

Date: 12.11.2024

To,

The Deputy General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
Mumbai- 400001

General Manager
Listing Exchange
The Calcutta Stock exchange Limited
7, Lyons Range
Kolkata – 700001

Sub: Outcome of (04/2024-2025) Board Meeting held on Tuesday November 12th, 2024 for Unaudited Financial Results for the Second Quarter ended September 30, 2024

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015, read with corresponding circulars and notifications issued thereunder by SEBI, we have the pleasure in enclosing herewith Standalone & consolidated Unaudited Financial Results of the Company for Quarter ended 30th September, 2024 as approved at the meeting of the Board of Directors held on 12th November, 2024 Commenced at 05:40 P.M, and concluded at 04:30 P.M, at Corporate office of the company together with a copy of Limited Review Report of our Statutory Auditors in respect of Unaudited Financial Results for the quarter ended September 30, 2024. Further, the Board *inter alia* has transacted the following businesses:

1. Unaudited Financial Results (Standalone & Consolidated) for the Second Quarter ended 30th September, 2024 (copy enclosed)
2. Limited Review Report for the aforesaid Quarter duly signed by Auditors of the Company. (copy enclosed)
3. To appoint Mr. Venu Gopal Reddy as an additional director (subject to the approval of DIN) under the category of Independent Director on the board of the Company subject to approval of shareholder.

The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure- I**.

4. Approval for increase in the Authorised Share Capital of the Company from INR 39,41,42,100/- (Rupees Thirty Nine Crore Forty one Thousand Forty Two Thousand

and one Hundred only) divided into 3,94,14,210 (Three crore Ninety Four Lakhs Fourteen Thousand Two Hundred and Ten only) equity shares of INR 10/- (Rupees Ten Only) each to INR 80,00,00,000 (Rupees Eighty Crore only) divided into 8,00,00,000 (Eight Crore only) equity shares of INR 10/- (Rupees Ten only) Each subject to approval of the shareholders.

5. To propel the growth further, to finance the business opportunities, and in order to augment the long-term resources of the Company, Approval was accorded to issue of 3,94,14,210 (Three crore Ninety Four Lakhs Fourteen Thousand Two Hundred and Ten only) equity shares each to raise upto Rs. 100 Crores by way of Right Issue, in 1:1 ratio, on such terms and conditions as may be determined by the Board and its duly empowered committee, subject to all statutory approvals and in accordance with the SEBI (ICDR) Regulations and other applicable laws.

6. To Approve the addition of Object Clause of the Memorandum of Association ("MOA") subject to approval of the shareholders. Addition of Object clause III (A) is as follows:

To develop, deal, trade, innovate, research in the field of artificial intelligence, cyber security, robotics, autonomous robots, Machine Learning, Media, Marketing online/offline, telecommunications, internet, other future technologies and skilling thereof;

To manufacture, buy, sell, trade in hydrogen fuel, drone, electric vehicles, waste to energy and develop hydrogen fuel-based products supporting the sustainable development & environment and skilling thereof.

7. To purchase the Business of DRG WE WATCH NETWORK PRIVATE LIMITED ("The Private Limited Company") by way of acquiring Shares.

The acquisition of business of 'DRG WE WATCH NETWORK PRIVATE LIMITED ("The Private Limited Company")'. The consideration for such acquisition will be discharged by the Company by way of acquiring equity shares of the private Company i.e 50000 (Fifty Thousand equity shares) of Rs. 10/- (INR Ten) each amounting Rs. 5,00,000/- (INR Five Lakhs only), as per the terms and conditions mentioned in the Business Transfer Agreement ("BTA") to be executed between the Company and the Private Limited Company.

The detailed disclosure as required under Regulation 30 of the Listing Regulations, 2015 read with Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as **Annexure II**.

8. Approval for notice of Extra-ordinary General meeting to be held on Monday, 16th December 2024 at 03:00 pm vide video conferencing / Other Audio Visual Means (VC /

OAVM) as permitted by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India.

Kindly take the above document on record and acknowledge.

Thanking You,

Yours faithfully,

For USG Tech Solutions Limited

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Himanshi Rawat

Company Secretary & Compliance Officer

Date: 12/11/2024

Place: New Delhi

Annexure-I

Details with respect to Change in KMP of the Company as required under Regulation 30 read with III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

- 1. Appointment of Mr. Venu Gopal Reddy as an Independent Director for a period of five years w.e.f. 12th November, 2024**

S.No.	Particulars	Details
1.	Name	Mr. Venu Gopal Reddy
2.	Reason for change	Appointment as Independent Director, Subject to approval of DIN.
3.	Date of appointment	Subject to approval of DIN.
4.	Brief Profile	<p>Mr. Venu Gopal Reddy is an Entrepreneurial and driven Chief Executive, with 23+ years of leading industry expertise in founding numerous companies in domestic and international marketplaces. Facilitator and builder of world-class technology management and product development teams, with specialty in both start-up and scaled growth stages. Proven fundraising and networking skills, building fruitful partnerships with hundreds of clients and delivering multimillion-dollar bottom-line growth.</p> <p>He is having experience with the foreign Companies and is willing to share his experience with our Company subject to the approval of allotment of DIN by MCA.</p>
5.	Relationship between Directors	None

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Annexure-II

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<u>S.No.</u>	<u>Requirement of the Disclosures</u>	<u>Details</u>
1.	Name of the target entity, details in brief Such as size, turnover etc.;	<p>DRG WE WATCH NETWORK PRIVATE LIMITED is a Private Limited Company having its registered office at PLOT NO.83, F/F, BLOCK B INDIRA PARK, NAJAFGARH, South West Delhi, India, 110043. It belongs to the same Group of USG Tech Solutions Limited.</p> <p>The Private Company is engaged in the business of designing and developing a Product <i>WE WATCH</i>, which is a <i>Hyper Local Networking Platform for Information, Social Service, Social Networking, Entertainment, Group chatting, Employment and Education</i>, which will provide multiple services under one roof.</p> <p>The turnover/revenue of the target Company for the previous three financial years are as below: FY2023-24: NIL FY2022-23: NIL FY2021-22: NIL</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies has any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length."	No
3.	Industry to which the entity being acquired belongs;	The private Company provides services in media and entertainment, mobile Applications, web-based technology.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business	Our Company and the Private Company, both are engaged in the same kind of business activities.

	of the listed entity);	The management believes that consolidation of business of both the entities would lead to combination of resources of both the Companies which ultimately would result in synergy benefits from finance and commercial perspective.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
6.	Indicative time period for completion of the acquisition;	3 months or such higher time as mutually agreed between the parties.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration for such acquisition will be discharged by the Company by way of acquiring equity shares of the private Company i.e 50000 (Fifty Thousand equity shares) of Rs. 10/- (INR Ten) each amounting Rs. 5,00,000/- (INR Five Lakhs only), as per the terms and conditions mentioned in the Business Transfer Agreement ("BTA") to be executed between the Company and the Private Limited Company.
8.	Cost of acquisition or the price at which the shares are acquired;	Cost of acquisition or the price at which the shares are acquired will be Rs. 5,00,000/- (INR Five Lakhs only) in lieu of 50000 (Fifty Thousand equity shares) having face value of INR 10/- each of the private Company.
9.	Percentage of shareholding / control acquired and / or number of shares acquired; Business acquired;	Acquisition of the product WE WATCH , which is a Hyper Local Networking Platform for Information, Social Service, Social Networking, Entertainment, Group chatting, Employment and Education, which will provide multiple services under one roof.

<p>10.</p>	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>DRG WE WATCH NETWORK PRIVATE LIMITED is a Private Limited Company incorporated and domiciled in India. It was formed on 08th May, 2019.</p> <p>The Private Company is engaged in the business of designing and developing a Product <i>WE WATCH</i>, which is a <i>Hyper Local Networking Platform for Information, Social Service, Social Networking, Entertainment, Group chatting, Employment and Education</i>, which will provide multiple services under one roof.</p> <p>The turnover/revenue of the target Company for the previous three financial years are as below: FY2023-24: NIL FY2022-23: NIL FY2021-22: NIL</p>
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M J R A & Associates

CHARTERED ACCOUNTANTS

(M) +9810331606 Ph.: 22451606, 43028544 • E-mail: mukesh@mjra.co.in
• Website: <http://www.mjra.co.in>

Ref. No.....

Date.....

Limited Review Report

Review Report on quarterly Financial Results and Year to Date Results of The Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
Board of Directors,
USG Tech Solutions Limited

Review Report to USG Tech Solutions Limited

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **M/S USG Tech Solutions Limited** for the period 1st JUL 2024 to 30 SEP 2024 (2nd Quarter) and Year to Date Results. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For M J R A & Associates
Chartered Accountants

FRN: 013850N

Mukesh Kumar Grover
(M.no: 093304)

Place: New Delhi
Date: 12.11.2024

UDIN: 24093304BKCFDE9732

Branch: 102, B-3 Prerna Complex
Subhash Chowk, Laxmi
Nagar, Delhi -110092

Head Office: 18 Plot No. 2, Pocket P-7,
Krishna SAS Ltd. Greater Noida
Gautam Budh Nager (U.P.) 201301



M J R A & Associates

CHARTERED ACCOUNTANTS

(M) +9810331606 Ph.: 22451606, 43028544 • E-mail: mukesh@mjra.co.in

• Website: <http://www.mjra.co.in>

Ref. No. Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Date.....

TO THE BOARD OF DIRECTORS OF

USG Tech Solutions Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of USG Tech Solutions Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter and Six Month ended 30.09.2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and Six Month 30.09.2023, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: **(indicate list of entities included in the consolidation similar to the requirement for audited consolidated results)**

- Zeal Apartment LLP
- Niskarsh Properties Private Limited
- RIS – Australia

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Branch: 102, B-3 Prerna Complex
Subhash Chowk, Laxmi
Nagar, Delhi -110092

Head Office: 18 Plot No. 2, Pocket P-7,
Krishna SAS Ltd. Greater Noida
Gautam Budh Nagar (U.P.) 201301

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of 3 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results total revenue of Rs. 0.07 and 0.09, net profit/(loss) after tax of Rs. (14.92) and Rs. (9.37) total comprehensive income / loss of Rs.(0.9) Lakhs for the quarter ended 30.09.2024 and Rs. (0.09) Lakh for the six months ended on 30th September, 2024. Respectively, and cash flows (net) of Rs. 23.37 for the quarter ended 30.09.2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. (14.92) Lakh and Rs.(9.37) Lakh and total comprehensive income / loss of Rs .(26.73) Lakh for the for the quarter ended 30.09.2024 and Rs. (22.83) Lakh for the six months ended on 30th September, 2024 respectively, as considered in the consolidated unaudited financial results, in respect of 3(Three) associates, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For M J R A & Associates.

Chartered Accountants

FRN : 013850N



Mukesh Kumar Grover

(M.no: 093304)

Place: New Delhi

Date : 12-11-2024

UDIN : 24093304BKCFDF1189

USG TECH SOLUTIONS LIMITED

CIN:L72200TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad , Telangana 500032

Corporate Office :- 10 C, Under Hill Road, Civil Lines, Delhi-110054

Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com

Contact :01141315203

(Rs.In Lakhs)

Consolidated		Standalone
30.09.2024	Particulars	30.09.2024
Unaudited	Assets	Unaudited
	1 Non Current assets	
527.24	Property,Plant and equipment	2.27
-	Capital work-in-progress	-
-	Investment property	-
-	Goodwill	-
-	Other intangible assets	-
166.61	Intangible assets under development	166.61
-	Biological assets other than bearer plants	-
-	Investment accounted for using equity method	-
693.85	Non-current financial assets	168.88
2,664.40	Non-current investment	1,823.79
3.36	Trade receivable,non-current	-
1,399.76	Loans,non-current	1,399.76
-	Other non-current financial assets	-
4,067.52	Total non-current financial assets	3,223.55
-	Deferred tax assets (net)	-
27.64	Other non-current assets	27.64
4,789.01	Total non-current assets	3,420.08
	2 Current assets	
-	Inventories	-
	Current Financial assets	
-	Current investments	-
685.73	Trade receivables,current	685.73
20.88	Cash and Cash equivalents	0.36
2.49	Bank Balance other than cash and cash equivalents	2.49
-	Loans,current	-
0.07	Other current financial assets	0.07
709.18	Total current financial assets	688.66
-	Current tax assets (net)	-
-	Other current assets	-
5,498.19	Total current assets	4,108.73
-	Non-current assets classified as held for sale	-
-	Regulatory deferral account debit balance and related deferred tax assets	-
5,498.19	Total assets	4,108.73
	Equity and liabilities	
	Equity	
	Equity attributable to owners of parent	
3,941.42	Equity Share Capital	3,941.42
-170.89	Other equity	-170.89
3,770.53	Total equity attributable to owners of parent	3,770.53
-	Non controlling interest	-
3,770.53	Total equity	3,770.53
	2 Liabilities	



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	Non-current liabilities	
	Non-current financial liabilities	
1,669.18	Borrowings, non-current	318.84
-	Trade payables, non current	-
-	Other non-current financial liabilities	-
1,669.18	Total-Non-current financial liabilities	318.84
-	Provisions,non-current	-
3.44	Deferred tax liabilities (net)	3.44
-	Deferred government grants,Non-current	-
-	Other current liabilities	-
1,672.62	Total-Non-current liabilities	322.28
	Current Liabilities	
	Current fianacial Liabilities	
-	Borrowings, current	-
-	Trade payables, current	-
-	Other current financial liabilities	-
-	Total current financial liabilities	-
55.04	Other current liabilities	15.93
-	Provision, current	-
-	Current tax liabilities (Net)	-
-	Deferred government grants,current	-
55.04	Total current liabilities	15.93
-	Liabilities directly associated with assets in disposal group classified as held for sale	-
-	Regulatory deferral account credit balances and related deferred tax liabilities	-
1,727.66	Total liabilities	338.21
5,498.19	Total equity and liabilities	4,108.73

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEP, 2024

PART I		(In Lakhs.)					
		Quarter ending			Half Year ended		Year ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	6 Months ended	Preceding 6 Months ended	Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Particulars		Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income from Operations	0.07	0.12	0.09	0.19	0.37	0.63
III	Total income from Operations (a+b)	0.07	0.12	0.09	0.19	0.37	0.63
IV	Expenditures						
	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of Finished goods, stock-in-trade and work in progress	0.00	0.00	0.00	0.00	0.00	0.00
	Employees benefits expense	2.94	1.73	2.70	4.67	5.38	9.31
	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	0.11	0.11	0.14	0.23	0.28	0.57
	Other expenses	11.80	6.17	0.98	17.96	7.14	9.45
	Total Expenditures (IV)	14.85	8.01	3.82	22.86	12.79	19.33
V	Profit/(loss) before exceptional items and tax (III-IV)	-14.78	-7.89	-3.74	-22.67	-12.43	-18.70
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	-14.78	-7.89	-3.74	-22.67	-12.43	-18.70
VIII	Tax Expenses:	0.00	0.00	0.00	0.00	0.00	0.00
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) / for the period from continuing operations	-14.78	-7.89	-3.74	-22.67	-12.43	-18.70
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	-14.78	-7.89	-3.74	-22.67	-12.43	-18.70
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period	-14.78	-7.89	-3.74	-22.67	-12.43	-18.70
XVI	Earning per equity share (for continuing operation)						
	(1) Basic	-0.04	-0.02	-0.01	-0.06	-0.03	-0.05
	(2) Diluted	-0.04	-0.02	-0.01	-0.06	-0.03	-0.05
XVII	Earning per equity share (for discontinuing operation)						
	(1) Basic						
	(2) Diluted						
XVIII	Earning per equity share (for discontinuing operation and continuing operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No. of Shares	31205160	31205160	31205160	31205160	31205160	31205160
	Percentage of Shareholdings	79.17%	79.17%	79.17%	79.17%	79.17%	79.17%
2	Promoters and Promoter Group Shareholding						
a)	Pledge/Encumbered						
	-Number of Shares						
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	-Percentage of Shares (as a % of the total share capital of the company)						
b)	Non-Encumbered						
	-Number of Shares	8209050	8209050	8209050	8209050	8209050	8209050
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of the total share capital of the company)	20.83%	20.83%	20.83%	20.83%	20.83%	20.83%

Notes:1

These Un- Audited results have been taken on record by Board of Directors in their meeting held on 12th Nov 2024

Number of complaints pending at the begining of the Quarter: NIL

Number of complaints received from shareholders during the quarter: NIL

Number of complaints disposed off during the quarter: NIL

Number of shareholders complaint pending at the end of quarter : NIL

- The Company is primarily engaged in the business of Software Development/IT which is single segment as per Accounting Standard (AS) 17 issued by the institute of Chartered Accountants of India.
- With effect from 1st April, 2021, the Company has adopted IND AS (Indian Accounting Standards) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meeting held on 12.11.2024. The Statutory Auditor of the Company have carried out a Limited Review of the results of the quarter ended Sep 30,2024. The IND AS complaint Financial Results pertaining to quarter ended 30.09.2024 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs.
- Previous Periods/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

Date: 12.11.2024
Place: New Delhi



On & Behalf of Board of USG Tech Solutions Limited

Servesh Gupta
Managing Director
DIN: 01451093

SERVESH
GUPTA

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GUPTA
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USG TECH SOLUTIONS LIMITED

CIN:L72200TG1999PLC032129

Regd Office :- H.NO-9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad Telangana 500032

Corporate Office :- 10 C, Under Hill Road, Civil Lines, Delhi-110054

Website: www.usgtechsolutions.com, Email Id: Secretarial@usgtechsolutions.com

Contact :01141315203

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEP 2024

PART I		(In Lakhs.)					
		Quarter ending			Half year ended		Year ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	6 Months ended	Corresponding 6 months ended in the previous year	Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Particulars		Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	
II	Other Income from Operations	0.07	0.28	0.09	0.19	0.65	
III	Total income from Operations (a+b)	0.07	0.28	0.09	0.19	0.65	
IV	Expenditures						
	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	
	Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	
	Changes in inventories of Finished goods, stock-in-trade and work in progress	0.00	0.00	0.00	0.00	0.00	
	Employees benefits expense	2.94	2.68	2.70	4.67	9.33	
	Finance Costs	0.00	3.39	3.49	3.81	14.28	
	Depreciation and amortisation expenses	0.11	0.42	0.41	0.23	1.11	
	Other expenses	11.93	7.24	2.85	18.21	13.53	
	Total Expenditures (IV)	14.99	13.72	9.45	26.92	38.26	
V	Profit/(loss) before exceptional items and tax (III-IV)	-14.92	-13.44	-9.37	-26.73	-37.61	
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	
VII	Profit/(loss) before tax (V-VI)	-14.92	-13.44	-9.37	-26.73	-37.61	
VIII	Tax Expenses:	0.00	0.00	0.00	0.00	0.00	
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	
IX	Profit / (Loss) / for the period from continuing operations	-14.92	-13.44	-9.37	-26.73	-37.61	
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	
XIII	Profit/(loss) for the period (IX+XII)	-14.92	-13.44	-9.37	-26.73	-37.61	
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period)	-14.92	-13.44	-9.37	-26.73	-37.61	
XVI	Earning per equity share (for continuing operation)						
	(1) Basic	-0.04	-0.03	-0.02	-0.07	-0.10	
	(2) Diluted	-0.04	-0.03	-0.02	-0.07	-0.10	
XVII	Earning per equity share (for discontinuing operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	
XVIII	Earning per equity share (for discontinuing operation and continuing operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	
PART II							
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
	No. of Shares	31205160	31205160	31205160	31205160	31205160	
	Percentage of Shareholdings	79.17	79.17	79.17	79.17	79.17	
2 Promoters and Promoter Group Shareholding							
	a) Pledge/Encumbered						
	-Number of Shares						
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	-Percentage of Shares (as a % of the total share capital of the company)						
	b) Non-Encumbered						
	-Number of Shares	8209050	8209050	8209050	8209050	8209050	
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	
	-Percentage of Shares (as a % of the total share capital of the company)	20.83	20.83	20.83	20.83	20.83	

NOTE:1

Company has consolidated the Financial Results with RI Pty Ltd. (Foreign wholly owned subsidiary), Niskarsh Properties Private Limited (Wholly Owned Subsidiary) and Zeal Apartment LLP (Subsidiary)

On & Behalf of Board of USG Tech Solutions Limited

Date: 12.11.2024
Place: New Delhi

Servesh Gupta
Managing Director
DIN: 01451093

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Date: 2024.11.12 17:39:46 +09'00'



USG Tech Solutions Limited

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad Telangana 500032

Corporate Office :- 10 C, Under Hill Road, Civil Lines, Delhi-110054

Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com

Contact :011-41315203

	Particulars	As at 30.09.2024		As at 31.03.2024	
		Unaudited		Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit before tax as per Profit and Loss Account		(22.67)		(18.70)
	Adjustments for :-				
	Dividend Income	(0.19)		(0.54)	
	Depreciation and Amortization Expenses	0.23		0.57	
	Share of Loss of Zeal Apartment			(0.10)	
	Interest Income			(0.08)	
			0.04		(0.16)
	Operating Profit before Working Capital Changes		(22.63)		(18.86)
	Adjustment for :-				
	Increase/Decrease in Other Payable	0.79			
	Increase/Decrease in Other Current Assets	-		0.02	
	Increase/Decrease in Short Financial Liabilities	-		0.68	
	Increase / Decrease in Short Current Liabilities			0.01	
			0.79		0.71
	Cash Generated from Operations		(21.85)		(18.15)
	Adjustment for :-				
	Provision for Income Tax	-		-	
	Provision for Deferred Tax Liabilities	-		-	
	Net Cash Generated from Operating Activities		(21.85)		(18.15)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchases/Sale of Fixed Assets	-		-	
	Purchases of Non-current Investment	-		-	
	Movement in Loans & Advances and other Assets			0.03	
	Net Cash Received from Investing Activities				0.03
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long Term Borrowings	21.50		17.56	
	Dividend Income	0.19		-	
	Interest Income	-		0.08	
	Other Non-operating Receipts	-		0.54	
	Net Cash Received from Financing Activities		21.69		18.19
D	Net Increase/Decrease in Cash and Cash Equivalent		-0.16		0.07
	Add : Opening Balance of Cash and Cash Equivalent		1.63		1.55
	Closing Balance of Cash and Equivalent Cash		1.47		1.62

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USG Tech Solutions Limited

CIN:L72200TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad Telangana 500032

Corporate Office :- 10 C, Under Hills Road, Civil Lines Delhi 110054

Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com Tel: +91 11 4131 5203

Consolidated Cash Flow Statement for the year ended 30th Sep 2024

(Rs.in Lakhs)

Particulars	As at 30 Sep 2024		As at 31st March 2024	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax as per Profit and Loss Account		-26.73		(37.61)
Adjustments for :-				
Account Written of			144.04	
Depreciation and Amortization Expenses	0.23		1.67	
Dividend	-0.19		-0.54	
Finance cost			14.28	
Interest Income			-0.08	
		0.04		159.37
Operating Profit before Working Capital Changes		-26.69		121.76
Adjustment for :-				
Change in Trade Payables			0.44	
Change in Other Payables	0.14		0.74	
Change in other Current Liabilities			-	
Change in Trade Receivables			0.00	
Change in Other Receivables			0.47	
Change in Non Current Assets			-0.07	
Change in Non Current Financial Assets			0.01	
Change in Other Loans and Advances			0.53	
Change in Current Current Liabilities			0.05	
		0.14		2.17
Cash Generated from Operations		(26.55)		123.92
Adjustment for :-				
Provision for Income Tax & Deferred Tax Liabilities/Assets			0	
Net Cash Generated from Operating Activities		(26.55)		123.92
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchases of Non-current Investment		-	0.01	
Movement in Loans & Advances and other Assets		-		0.01
Net Cash Received from Investing Activities		0.00		0.01
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital				
Repayment / Proceeds from Long Term Borrowings	25.62		(113.00)	
Finance cost			(14.28)	
Dividend	0.19		0.54	
Interest Income			0.08	
Increase in Deferred Tax Liabilities			-	
Net Cash Received from Financing Activities		25.81		(126.65)
D				
Net Increase/Decrease in Cash and Cash Equivalent		(0.74)		(2.72)
Add : Opening Balance of Cash and Cash Equivalent		24.11		26.84
Closing Balance of Cash and Equivalent Cash		23.37		24.11

For M J R A & ASSOCIATES

Chartered Accountants

Firm Reg. No 013850N



CA MUKESH KUMAR GROVER

Partner

M.no: 093304

Place : New Delhi

Date : 12/11/2024

UDIN : 24093304BKCFDE9732

**SERVESH
GUPTA**

Servesh Gupta

Managing Director

DIN: 01451093

Digitally signed by
SERVESH GUPTA
Date: 2024.11.12
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