



USG Tech Solutions Limited

CIN: L29109TG1999PLC032129

May 27, 2025

To,

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

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

Scrip Code: 532402

SUB: Disclosure under regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to the Regulation 30 read with Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company has, at its Meeting held today i.e. May 27, 2025 at 03:00 PM and concluded at 06:45 PM inter alia, transacted and approved the following businesses:

1. Appointment of Company Secretary & Compliance Officer.

The information in regard to the abovementioned appointment in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-I**.

2. Board on the recommendation of Audit Committee, the Board of Directors have approved the Audited Financial Standalone and Consolidated Financial Results along with the Auditor's Report of the Company for the quarter and year ended March 31, 2025.

We enclose herewith a copy of the said Standalone and Consolidated Financial Results along with the Auditor's Report for the quarter and year ended March 31, 2025 by the statutory Auditors of the Company.

3. Appointment of M/s Chandni Singla & Associates, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2025-26.



The information in regard to the abovementioned appointment in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-II**.

4. Appointment of M/s Chandan Jha & Associates (M. No. A62350, C.P. No: 27629) as Secretarial Auditor for the F.Y. 2024-25.

The information in regard to the abovementioned appointment in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-III**.

5. Appointment of Ms. Anubha Chauhan (DIN:09058512) as an Additional Director (Non-Executive, Independent) of the Company.

The information in regard to the abovementioned appointment in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-IV**.

6. Approved the setting up of Green Hydrogen Plant.
7. Approved the shifting of registered office of the Company with the local limits of CTV From to 501, 5th Floor, My Home Tycoon, Lifestyle Building, Begumpet, Hyderabad, Telangana-500016.
8. Appointment of Mr. Ramanuj Murlinarayan Darak (DIN: 08647406) as an Additional Director (Non-Executive, Independent) of the Company of the Company.

The information in regard to the abovementioned appointment in terms of Regulation 30 read with SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-V**.

9. Non-applicability of certificate of Statement of Deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
10. Declaration of un-modified opinion on the Auditor's Report with respect to the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2025.

We request you to take the same on record.

Thanking You



Your Faithfully

For **USG Tech Solutions Limited**

Venu Gopal Reddy

Director

DIN:10885840

Annexure-I

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Company Secretary & Compliance Officer

S. No	Particulars	Details
1.	Name	Ms. Rolly Tiwari
2.	Reason for Change i.e. Appointment	Appointment of Company Secretary and Compliance Officer due to resignation of earlier incumbent i.e. Ms. Himanshi Rawat
3.	Date of appointment	May 27, 2025
4.	Brief Profile	<p>Ms. Rolly Tiwari is an Associate Member of the Institute of Company Secretaries of India (ICSI). She holds a Bachelor's degree in Commerce (Hons.) from the University of Delhi, completed in 2018. She has gained comprehensive exposure to corporate secretarial practices through her internship at <i>Rubina Vohra & Associates</i>, a reputed Practicing Company Secretary firm.</p> <p>Post qualification, she has accrued over one year of hands-on experience as Company Secretary at <i>M/s Alternative Green Energy and Solutions Private</i></p>



		<p><i>Limited</i>, where she was actively involved in managing secretarial and legal compliance functions.</p> <p>Effective May 27, 2025, she has been appointed as the Company Secretary and Compliance Officer, entrusted with overseeing the company's compliance with the Companies Act, 2013, Secretarial Standards, SEBI Regulations, and other applicable laws and regulations, including listed entity compliance requirements. She brings a committed, detail-oriented, and regulatory-focused approach to her role, ensuring adherence to best governance practices.</p>
5.	Disclosures of Relationship between directors	Not applicable



Annexure-II

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Internal Auditor

S. No	Particulars	Details
1.	Name	Chandni Singla & Associates
2.	Reason for Change i.e. Appointment	Appointment as the Internal Auditor for the Financial Year 2025-26.
3.	Date of appointment	May 27, 2025
4.	Brief Profile	This is a team of distinguished chartered accountant, corporate financial advisors and tax consultants in India. This firm of chartered accountants represents a coalition of specialized skills that is geared to offer sound financial solutions and advices. The organization is a congregation of professionally qualified and experienced persons who are committed to add value. Experience in accounts outsourcing, auditing, company formation in India, Business taxation, corporate compliance, starting business in India, registration of foreign companies, transfer pricing, tax due diligence, taxation of expatriates etc.
5.	Disclosures of Relationship between directors	Not applicable



Annexure-III

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Secretarial Auditor

S. No	Particulars	Details
1.	Name	M/s Chandan J & Associates (Mr. Chandan Jha, Sole Proprietor)
2.	Reason for Change i.e. Appointment	Appointment as the Secretarial Auditor for the Financial Year 2024-25.
3.	Date of appointment	May 27, 2025
4.	Brief Profile	Firm of Practicing Company Secretary having an experience of 1 year in the field of Secretarial and legal Compliances.
5.	Disclosures of Relationship between directors	Not applicable

Annexure-IV

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Additional Director (Non-Executive, Independent)

S. No	Particulars	Details
1.	Name	Anubha Chauhan
2.	Reason for Change i.e. Appointment	Appointment as an Additional Director (Non-Executive, Independent).
3.	Date of appointment	May 27, 2025
4.	Brief Profile	Ms. Anubha Chauhan has extensive experience in the industry in which the Company operates
5.	Disclosures of Relationship between directors	Not applicable



Annexure-V

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Additional Director

S. No	Particulars	Details
1.	Name	Ramanuj Murlinarayan Darak
2.	Reason for Change i.e. Appointment	Appointment as an Additional Director (Non -Executive, Independent).
3.	Date of appointment	May 27, 2025
4.	Brief Profile	Mr. Ramanuj Murlinarayan Darak has extensive experience in the industry in which the Company operates
5.	Disclosures of Relationship between directors	Not applicable





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..27-05-2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
USG TECH SOLUTIONS LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1 Opinion

- A. We have audited the accompanying Standalone Financial Statements of **USG TECH SOLUTIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2 Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Based on our examination which included test checks. The company has used accounting Software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

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



3 Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

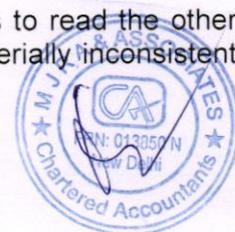
Emphasis of Matter

We Draw attention to the following Notes to Financial Statements

- Note 5 of the financial statements, which describes that the Company has not obtained confirmation for its investment in Listed Equity Shares amounting to ₹ 78.17 Lakhs and unlisted equity shares amounting to ₹ 50 Lakhs as at 31.03.2025. The valuation and existence of these investments have been relied upon based on the management's representation and available records. Our opinion is not modified in respect of this matter.
- Note 6 of the financial statements, which describes that the Company has not obtained external balance confirmation for loan & Advances amounting to ₹ 1098.57 Lakhs as at 31.03.2025. The balance has been relied upon based on the management's representation and the records maintained by the Company. Our opinion is not modified in respect of this matter.
- Note 7 of the financial statements, which states that the Company has not obtained external balance confirmations for certain non-current financial assets amounting to ₹ 589.62 lakhs as at 31.03.2025. The management has confirmed that the balances have been verified internally and are considered accurate based on the books of account and other supporting documentation. Our opinion is not modified in respect of this matter.
- Note 9 of the financial statements, which describes that trade receivables amounting to ₹ 685.73 Lakhs have been outstanding for more than Five years as at 31.03.2025, and no external balance confirmations have been obtained for these receivables. The management has represented that these balances are recoverable and have been appropriately accounted for. Our opinion is not modified in respect of this matter.
- Note 15 of the financial statements, which describes the fact that the Company has an outstanding unsecured loan from IKF Technology Ltd., which is currently undergoing insolvency proceedings under the Insolvency and Bankruptcy Code, 2016. While the management has represented that there has been no demand for immediate repayment and the terms of the loan remain unchanged as of the balance sheet date, the outcome of the insolvency process (e.g., possibility of early recall, assignment of debt, or recovery proceedings) may have an impact on the future settlement of the said loan. Our opinion is not modified in respect of this matter.

4 Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5 Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6 Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of



accounting estimates and related disclosures made by management

- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.



- D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: DELHI
Date: 27.05.2025

For M J R A AND ASSOCIATES
Chartered Accountants
FRN: 013850N



(C.A. MUKESH KUMAR GROVER)
Partner
Membership Number :093304
UDIN: 25093304BMKPT05328

Annexure "A" to the Independent Auditor's Report of even date to the members of USG Tech Solutions Limited on the financial statements for the year ended March 31, 2025

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of subsection 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of USG The Solution Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

6. A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

Place : **DELHI**
Date : 27.05.2025



For **M J R A AND ASSOCIATES**
Chartered Accountants
FRN : 013850N

CA MUKESH KUMAR GROVER
Partner

Membership Number :093304
UDIN: 25093304BmKPT05238

Referred to in paragraph 14 of the Independent Auditors' Report of even date to the members of USG Tech Solutions Limited on the financial statements as of and for the year ended March 31, 2025

- i.
- (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
- (B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note to the financial statements, are held in the name of the Company.
- (d) The Company has chosen cost model for its Property, Plant and Equipment (including Right of Use assets) and intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii.
- a. Company does not have any inventory; hence this clause is not applicable.
- b. Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial
- iii. The Company has made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii) (b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are applicable to the Company.

Name of the parties	Nature	Aggregate amount during the year	Balance outstanding as 31.03.2025
Niskarsh Properties Pvt Limited	Investment	NIL	1,00,000.00
Retail Information systems Pty Ltd	Investment	NIL	5,23,61,873.00
Mukesh Commercial Pvt Limited	Investment	NIL	50,00,0000.00

- iv. The Company has granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are applicable to the Company.

Name of the Parties	Nature	Aggregate amount during the year	Balance outstanding as 31.03.2025
Victory Infra Project Pvt. Ltd.	Loans & Advances	NIL	86,844.00
Niskarsh Properties Pvt Limited	Loans & Advances	Nil	3,01,19,000.00
Zeal Apartments LLP	Loans & Advances	NIL	8,82,34,000.00
Sunil Finvest Private Limited	Loans & Advances	NIL	35,00,000.00



Abhishek	Loans & Advances	NIL	5,00,000.00
AS Compusoft Services Pvt. Ltd	Loans & Advances	NIL	57,50,000.00
Aseem Gupta	Loans & Advances	NIL	3,00,000.00
Ashok Kumar Jain	Loans & Advances	NIL	6,00,000.00
JLB Finvest Pvt. Ltd.	Loans & Advances	NIL	46,00,000.00
Kiran Securities Pvt. Ltd.	Loans & Advances	NIL	28,10,494.00
Lakshya India	Loans & Advances	NIL	6,00,000.00
Mittal Medicos (P) Ltd	Loans & Advances	NIL	20,00,000.00
Mr. Suraj Garg	Loans & Advances	NIL	10,00,000.00
Paras Aluminium Pvt. Ltd.	Loans & Advances	NIL	18,00,000.00
Purvi Pratap Udeshi	Loans & Advances	NIL	9,00,000.00
RA Compusoft Pvt. Ltd.- Sec Dep for Software Development	Loans & Advances	NIL	3,79,00,000.00
Rajan Manocha	Loans & Advances	NIL	10,00,000.00
Ras Developments Pvt. Ltd. Advance Account	Loans & Advances	NIL	4,65,09,989.00

- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
- According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, provident fund, professional tax, employees' state insurance and goods and services tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.
 - According to the information and explanations given to us and the records of the Company examined by us, the particulars of statutory dues referred to in sub-clause (a) as at March 31, 2025 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount disputed (in lakhs)	Amount Deposited(in lakhs)	Period to which the amount relates	Forum where the dispute is pending
MINISTRY OF FINANCE INCOME TAX DEPARTMENT	Tax Demand	47.47	Nil	A.Y. 2013-14	COMMISSIONER OF INCOME TAX (APPEAL) NFAC NEW DELHI,
MINISTRY OF FINANCE INCOME TAX DEPARTMENT	Tax Demand	21.06	Nil	A.Y. 2017 -18	The Assessing Officer Ward 17(3) Hyderabad

- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.



- ix.
- a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable.
 - b. The company has not declared wilful defaulter by any bank or financial institution or other lender, hence this clause is not applicable.
 - c. The company has not obtained any term loan; hence this clause is not applicable
 - d. The company has not raised any short term fund; hence this clause is not applicable.
 - e. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.
 - f. The company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- x.
- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
 - (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi.
- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
 - (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
 - (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the Management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv.
- (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
 - (b) The reports of the Internal Auditor for the period under audit have been considered by us.



- xv. The Company has not entered into any non-cash transactions with its Directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- b. The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- d. Based on the information and explanations provided by the Management of the Company, the Group has 6 CICs as part of the Group as detailed in note 54 to the financial statements. We have not, however, separately evaluated whether the information provided by the Management is accurate and complete.

The Company has incurred cash losses of Rs. 46.29 Lakhs in the financial year and of Rs. 18.13 Lakhs in the immediately preceding financial year.

- xvi. There has been no resignation of the Statutory Auditors during the year.
- xvii. On the basis of the financial ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans, in our opinion and according to the information and explanations given to us, a material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. Also refer paragraph 4 of our audit report on the financial statements.
- xviii. The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xix. The reporting under clause 3(xxi) of the Order is applicable to the Company as it have subsidiaries, joint ventures or associate companies and the Company prepare Consolidated Financial Statements.
- xx. There has been no any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place : DELHI
Date : 27.05.2025

For M J R A AND ASSOCIATES
Chartered Accountants
FRN : 013850N

(C.A. MUKESH KUMAR GROVER)
Partner

Membership Number : 093304
UDIN: 25093304BMKPT05238





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 27-05-2025

INDEPENDENT AUDITOR'S REPORT

To the Members of
USG TECH SOLUTIONS LIMITED.

Report on the Audit of the Consolidated Financial Statements

1. Opinion

- A. We have audited the Consolidated Financial Statements of USG TECH SOLUTIONS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit/ loss, (*changes in equity*) and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

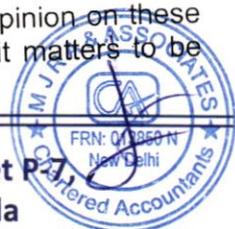
Based on our examination which included test checks. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

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



Emphasis of Matter

We Draw attention to the following Notes to Financial Statements

- Note 5 of the financial statements, which describes that the Company has not obtained confirmation for its investment in Listed Equity Shares amounting to ₹ 78.17 Lakhs and unlisted equity shares amounting to ₹ 50 Lakhs as at 31.03.2025. The valuation and existence of these investments have been relied upon based on the management's representation and available records. Our opinion is not modified in respect of this matter.
- Note 6 of the financial statements, which describes that the Company has not obtained external balance confirmation for loan & Advances amounting to ₹ 1498.57 Lakhs as at 31.03.2025. The balance has been relied upon based on the management's representation and the records maintained by the Company. Our opinion is not modified in respect of this matter.
- Note 7 of the financial statements, which states that the Company has not obtained external balance confirmations for certain non-current financial assets amounting to ₹ 1171.19 lakhs as at 31.03.2025. The management has confirmed that the balances have been verified internally and are considered accurate based on the books of account and other supporting documentation. Our opinion is not modified in respect of this matter.
- Note 9 of the financial statements, which describes that trade receivables amounting to ₹ 678.16 Lakhs have been outstanding for more than Five years as at 31.03.2025, and no external balance confirmations have been obtained for these receivables. The management has represented that these balances are recoverable and have been appropriately accounted for. Our opinion is not modified in respect of this matter.
- Note 15 of the financial statements, which describes the fact that the Company has an outstanding unsecured loan from IKF Technology Ltd., which is currently undergoing insolvency proceedings under the Insolvency and Bankruptcy Code, 2016. While the management has represented that there has been no demand for immediate repayment and the terms of the loan remain unchanged as of the balance sheet date, the outcome of the insolvency process (e.g., possibility of early recall, assignment of debt, or recovery proceedings) may have an impact on the future settlement of the said loan. Our opinion is not modified in respect of this matter.

4. Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



5. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

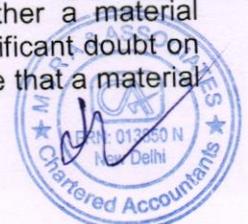
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [*and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.*]
- (c) [*The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*]
- (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [*and with the returns received from the branches not visited by us.*]



- (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M J R A AND ASSOCIATES
Chartered Accountants
FRN : 013850N



(C.A. MUKESH KUMAR GROVER)
Partner

Membership Number :093304

UDIN: 25093304BMKPTP8976

Place: DELHI

Date: 27.05.2025

USG TECH SOLUTIONS LIMITED

CIN:L29109TG1999PLC032129

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

Corporate Office :-office no 506 507 508 509 Devika Towers Chander Nagar, Chander Nagar, Ghaziabad, Ghaziabad, Uttar Pradesh, India, 201011

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

Contact :01141315203

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS AT 31ST MARCH, 2025

PART I		Standalone			(In Lakhs.)	
		3 Months ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Ind AS Audited	Ind AS Unaudited	Ind AS Audited	Ind AS Audited	Ind AS Audited
I	Revenue from Operations	-	-	-	-	-
II	Other Income	0.42	0.19	0.19	0.80	0.63
III	Total income	0.42	0.19	0.19	0.80	0.63
IV	Expenditures					
	Cost of Materials consumed					
	Purchase of Stock in trade					
	Changes in inventories of Finished goods, stock-in-trade and work in progress					
	Employees benefits expense	2.78	2.87	1.69	10.33	9.31
	Finance Costs	0.00	0.00	0.00	0.00	0
	Depreciation and amortisation expenses	0.12	0.11	0.15	0.46	0.57
	Other expenses	2.23	16.57	1.31	36.76	9.45
	Total Expenditures (IV)	5.13	19.55	3.15	47.55	19.33
V	Profit/(loss) before exceptional items and tax (III-IV)	-4.71	-19.36	-2.96	-46.75	-18.70
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	-4.71	-19.36	-2.96	-46.75	-18.7
VIII	Tax Expenses:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-
IX	Profit / (Loss) / for the period from continuing operations	-4.71	-19.36	-2.96	-46.75	-18.7
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Share of Profit (Loss) of associates and Joint venture accounted for using equity method	-	-	-	-	-
XIV	Profit/(loss) for the period (IX+XII)	-4.71	-19.36	-2.96	-46.75	-18.7
XV	Other Comprehensive Income	-	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVI	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period)	-4.71	-19.36	-2.96	-46.75	-18.7
XVII	Earning per equity share (for continuing operation)					
	(1) Basic	-0.01	-0.49	0.01	-0.12	-0.05
	(2) Diluted	-0.01	-0.49	0.01	-0.12	-0.05
XVIII	Earning per equity share (for discontinuing operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XIX	Earning per equity share (for discontinuing operation and continuing operation)					
	(1) Basic	-0.01	-0.49	0.01	-0.12	-0.05
	(2) Diluted	-0.01	-0.49	0.01	-0.12	-0.05
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding				32205160	31205160
	No. of Shares				32205160	31205160
	Percentage of Shareholdings				81.71%	79.17%
2	Promoters and Promoter Group Shareholding				7209050.00	8209050
	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				7209050.00	8209050
	-Number of Shares				7209050.00	8209050
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)				18.29	20.83
	-Percentage of Shares (as a % of the total share capital of the company)				18.29	20.83

Notes:1

These Audited results have been taken on record by Board of Directors in their meeting held on **May 27, 2025**

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

1. 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.

2. 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.

3. 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 27.05.2025. The Statutory Auditor of the Company have carried out Audit of the results of the quarter and year ended March 31, 2025. The IND AS complaint Financial Results pertaining to quarter ended March 31, 2025 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.

4. Previous Periods/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

On & Behalf of Board of USG Tech Solutions Limited

Date: 27.05.2025
Place: New Delhi

Servesh Gupta
Managing Director
DIN: 01451093

USG TECH SOLUTIONS LIMITED
CIN:L29109TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad , Telangana 500032
Corporate Office :- office no 506 507 508 509 Devika Towers Chander Nagar, Chander Nagar, Ghaziabad, Ghaziabad, Uttar Pradesh, India, 201011

Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com
Contact :01141315203

Standalone Balance Sheet as at 31.03.2025

(Rs.In Lakhs)

	Particulars	31.03.2025	31.03.2024
	Assets		
1	Non Current assets		
	Property,Plant and equipment	2.04	2.50
	Capital work-in-progress	-	-
	Investment property	652.79	652.79
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	166.61	166.61
	Biological assets other than bearer plants	-	-
	Investment accounted for using equity method	-	-
	Non -current financial assets		
	Non-current investment	-	-
	Trade receivable,non-current	685.73	-
	Loans,non-current	1098.57	1098.57
	Other non-current financial assets	1472.08	1,472.19
	Total non-current financial assets		
	Deferred tax assets (net)	0	-
	Other non-current assets	27.64	27.64
	Total non-current assets	4105.47	3,420.31
2	Current assets		
	Inventories		
	Current Financial assets		
	Current investments	-	-
	Trade receivables,current	-	685.73
	Cash and Cash equivalents	1.64	1.63
	Bank Balance other than cash and cash equivalents	1.49	1.38
	Loans,current	-	-
	Other current financial assets	0	-
	Total current financial assets	3.13	688.74
	Current tax assets (net)	0	-
	Other current assets	0.09	0.07
	Total current assets	3.22	688.81
	Non-current assets classified as held for sale	-	-
	Regulatory deferral account debit balance and related deferred tax assets	0	-
	Total assets	4,108.68	4,109.12
	Equity and liabilities		
	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	3941.42	3941.42
	Other equity	-194.98	-148.22
	Total equity attributable to owners of parent	-	-
	Non controlling interest	-	-
	Total equity	3746.44	3,793.20
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	337.34	297.34
	Trade payables, non current	-	-
	Other non-current financial liabilities	-	-
	Total-Non-current financial liabilities		
	Provisions,non-current	-	-
	Deferred tax liabilities (net)	3.44	3.44
	Deferred government grants,Non-current	-	-
	Other current liabilities	-	-
	Total-Non-current liabilities	340.78	300.78
	Current Liabilities		
	Current financial Liabilities		
	Borrowings, current	-	-
	Trade payables, current	-	-
	Other current financial liabilities	21.36	15.13
	Total current financial liabilities	21.36	15.13
	Other current liabilities	0.1	0.02
	Provision, current	-	-
	Current tax liabilities (Net)	-	-
	Deferred government grants,current	-	-
	Total current liabilities	21.46	15.15
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liabilities	-	-
	Total liabilities	362.24	315.93
	Total equity and liabilities	4108.68	4109.13

On and on Behalf of
USG Tech Solutions Limited

Date: 27.05.2025
Place: New Delhi

Servesch Gupta
Managing Director
DIN: 01451093

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 :- office no 506 507 508 509 Devika Towers Chander Nagar, Chander Nagar, Ghaziabad, Ghaziabad, Uttar Pradesh, India, 201011
Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com
Contact :011-41315203

Standalone Cash Flow Statement for the year ended 31st March 2025

(Rs. In Lakhs)

Particulars		31.03.2025	As at 31.03.2024
		Audited	Audited
I	STATEMENT OF CASH FLOWS		
A	CASH FLOW FROM USED IN OPERATING ACTIVITIES		
	Profit Before Tax		
	Adjustment for reconcile Profit (Loss)		
	Adjustment for finance cost	-46.75	(18.70)
	Adjustment for Decrease (Increase) in Inventories		
	Adjustment for Decrease (Increase) in Trade Receivable, Current		
	Adjustment for Decrease (Increase) in Trade Receivable, Non-Current		
	Adjustment for Decrease (Increase) in other current Asset	-0.02	0.02
	Adjustment for Decrease (Increase) in other non-current Asset		
	Adjustment for Financial Asset, non-current Asset		
	Adjustment for Financial Asset, current Asset		
	Adjustment for other Bank Balances		
	Adjustment for Increase (Decrease) in Trade Payable, Current		
	Adjustment for Increase (Decrease) in Trade Payable, Non-Current		
	Adjustment for Increase (Decrease) in other current Liabilities	6.31	0.69
	Adjustment for Increase (Decrease) in other non-current Liabilities		
	Adjustment for Depreciation and Amortisation expense	0.46	0.57
	Adjustment for Impairment loss reversal of Impairment loss recognised in profit or Loss		
	Adjustment for Provision, Current		
	Adjustment for Provision, Non-Current		
	Adjustment for other financial liabilities, Current		
	Adjustment for other financial liabilities, Non-Current		
	Adjustment for unrealised foreign exchange losses/gains		
	Adjustment for Dividend Income		
	Adjustment for Interest Income	-0.10	
	Adjustment for fair value loss (gain)		
	Adjustment for undistributed profits of associates		
	Other Adjustment for which cash effects are investing or financing cash flow		
	Other adjustment to reconcile Profit (Loss)		
	Other adjustment for non-cash item		
	Adjustments for non operating receipts	-0.44	
	Share of profit and loss from partnership firm or associates of persons or limited	-0.11	-0.10
	Total Adjustment for reconcile Profit (Loss)	(46.65)	(18.15)
	Net Cash Flow from (Used) in operations		
	Dividend Received		
	Interest paid		
	Interest received		
	income tax paid (refund)		
	Other inflows (Outflows) of cash		
	Net Cash Flow from (Used In) Operating activities	(46.65)	(18.15)
B	CASH FLOW FROM (USED IN) INVESTING ACTIVITIES		
	Cash flow from losing control of subsidiaries or other businesses		
	Cash flow used in obtaining control of subsidiaries or other businesses		
	Other cash receipt from sales of equity or debt instrument of other entity		
	Other cash payment to acquire equity or debt instrument of other entity		
	Other cash receipt from sales of interest in joint ventures		
	Other cash payment to acquire of Interest in joint ventures		
	Cash receipt from share of profit of partnership firm or associates of persons or limited liabilities partnership		
	Cash Payments for Investment in partnership firm or associates of persons or Limited Liabilities Partnership		
	Proceeds from sales of Property, Plant or Equipments		
	Purchase of Property, Plant or Equipments		
	Proceed from sales of Investment Property		
	Purchase of Investment Property		
	Proceeds from sales of intangible assets		
	Purchase of Intangible Asset		
	Proceeds from sale of Intangible Assets under development		
	Purchase of Intangible Assets under development		
	Proceeds from sales of Goodwill		
	Purchase of Good will		
	Proceeds from biological assets other than the bearer plants		
	Purchase of biological assets other than the bearer plants		
	Proceeds from government grants		
	Proceeds from sale of other long term assets		
	Purchase of other long term assets		
	Cash advance or loan made to other parties		
	cash receipt from repayment of cash advance and loan made to other parties	0.11	0.03
	cash payment for future contract, forward contract, option contract and Swap Contract		
	Purchase of Non-Current Investment		
	cash receipt from future contract, forward contract, option contract and Swap Contract		
	Dividend received		
	Interest received		
	Income tax paid (refund)		
	Other inflow (Outflow) of cash		
	Net Cash Flow from (Used In) Investing Activities	0.11	0.03
C	CASH FLOW FROM (USED IN) FINANCING ACTIVITIES		
	Proceeds from changes in ownership Interest in Subsidiaries		
	payment for change in ownership Interest in Subsidiaries		
	Proceeds from issuing of Shares		
	Proceeds from issuing of other equity instruments		
	Payment to acquire or redeem entity's shares		
	Proceeds from exercise of stock option		
	Proceeds from issuing debentures notes bond		
	Proceeds from borrowing	40.00	17.56
	Repayment of Borrowing		
	Payment of Lease liabilities		
	Dividend paid		
	Interest Paid		
	Interest Received	0.10	0.08
	Income tax Paid		
	Other non operating receipt	0.44	0.54
	Other inflow (Outflow) of cash		
	Net Cash Flow From (Used In) Financing Activities	40.54	18.19
D	Net Increase/Decrease in Cash and Cash Equivalent	-	0.07
	Add: Opening Balance of Cash and Cash Equivalent	1.62	1.55
	Cash and Cash Equivalent at the end of Period	1.62	1.62

For and on Behalf of
USG TECH SOLUTIONS LIMITED

Date: 27.05.2025
Place: New Delhi

Servesch Gupta
Managing Director
DIN:01451093

USG TECH SOLUTIONS LIMITED
CIN:L29109TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad Telangana 500032
Corporate Office :- office no 506 507 508 509 Devika Towers Chander Nagar, Chander Nagar, Ghaziabad, Ghaziabad, Uttar Pradesh, India, 201011
Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com
Contact :01141315203

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS AT 31ST MARCH, 2025

PART I		Consolidated			(In Lakhs.)	
		3 Months ended			Year ended	
Particulars	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	
	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	
	Audited	Unaudited	Audited	Audited	Audited	
I	Revenue from Operations	-	-	-	-	
II	Other Income	0.42	0.19	0.21	0.65	
III	Total income	0.42	0.19	0.21	0.65	
IV	Expenditures					
	Cost of Materials consumed					
	Purchase of Stock in trade					
	Changes in inventories of Finished goods, stock-in-trade and work in progress					
	Employees benefits expense	2.78	2.87	1.71	9.33	
	Finance Costs	4.13	7.99	3.84	14.28	
	Depreciation and amortisation expenses	0.39	0.97	-0.15	1.11	
	Other expenses	2.42	16.76	1.68	13.53	
	Total Expenditures (IV)	9.72	28.59	7.08	38.25	
V	Profit/(loss) before exceptional items and tax (III-IV)	-9.30	-28.40	-6.87	-37.60	
VI	Exceptional items	-	-	-	-	
VII	Profit/(loss) before tax (V-VI)	-9.30	-28.40	-6.87	-37.6	
VIII	Tax Expenses:					
	(1) Current Tax	-	-	-	-	
	(2) Deferred Tax	-	-	-	-	
IX	Profit / (Loss) / for the period from continuing operations	-9.30	-28.40	-6.87	-37.6	
X	Profit/(Loss) from discontinued operations	-	-	-	-	
XI	Tax Expense of discontinued operations	-	-	-	-	
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	
XIII	Share of Profit (Loss) of associates and Joint venture accounted for using equity method	-	-	-	-	
XIV	Profit/(loss) for the period (IX+XII)	-9.30	-28.40	-6.87	-37.6	
XV	Other Comprehensive Income	-	-	-	-	
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	
XVI	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period	-9.30	-28.40	-6.87	-37.6	
XVII	Earning per equity share (for continuing operation)					
	(1) Basic	-0.02	-0.07	-0.02	-0.09	
	(2) Diluted	-0.02	-0.07	-0.02	-0.09	
XVIII	Earning per equity share (for discontinuing operation)					
	(1) Basic	-	-	-	-	
	(2) Diluted	-	-	-	-	
XIX	Earning per equity share (for discontinuing operation and continuing operation)					
	(1) Basic	-0.02	-0.07	-0.02	-0.09	
	(2) Diluted	-0.02	-0.07	-0.02	-0.09	
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding			32205160	31205160	
	No. of Shares			32205160	31205160	
	Percentage of Shareholdings			81.71%	79.17%	
2	Promoters and Promoter Group Shareholding			7209050.00	8209050	
	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			7209050.00	8209050	
	-Number of Shares			7209050.00	8209050	
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)			18.29	20.83	
	-Percentage of Shares (as a % of the total share capital of the company)			18.29	20.83	

Notes:1

These Audited results have been taken on record by Board of Directors in their meeting held on **27th May 2025**

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
- 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 27.05.2025. The Statutory Auditor of the Company have carried out Audit of the results of the quarter and Year ended March 31, 2025. The IND AS complaint Financial Results pertaining to quarter ended March 31, 20025 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.

On & Behalf of Board of USG Tech Solutions Limited

Date: 27.05.2025
Place: New Delhi

Servesh Gupta
Managing Director
DIN: 01451093

USG TECH SOLUTIONS LIMITED
CIN:L29109TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indra Nagar, Gachibowli Hyderabad , Telangana 500032
Corporate Office :- office no 506 507 508 509 Devika Towers Chander Nagar, Chander Nagar, Ghaziabad, Ghaziabad, Uttar Pradesh, India, 201011

Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com
Contact :01141315203

Consolidated Balance Sheet as at 31st March 2025

(Rs.In Lakhs)

Particulars		31.03.2025	31.03.2024
Assets			
1	Non Current assets		
	Property,Plant and equipment	3.86	4.32
	Capital work-in-progress	0	-
	Investment property	0	0
	Goodwill	0	-
	Other intangible assets	523.15	523.15
	Intangible assets under development	166.61	166.61
	Biological assets other than bearer plants		
	Investment accounted for using equity method		
	Non-current financial assets		
	Non-current investment	128.17	128.17
	Trade receivable,non-current	-	-
	Loans,non-current	1498.57	1498.57
	Other non-current financial assets	1171.19	1171.19
	Total non-current financial assets		
	Deferred tax assets (net)		
	Other non-current assets	27.64	27.64
	Total non-current assets	3519.2	3,519.65
2	Current assets		
	Inventories	-	-
	Current Financial assets		
	Current investments	-	-
	Trade receivables,current	678.16	678.16
	Cash and Cash equivalents	21.7	22.73
	Bank Balance other than cash and cash equivalents	1.49	1.38
	Loans,current	0	-
	Other current financial assets		
	Total current financial assets		
	Current tax assets (net)		
	Other current assets	0.09	0.07
	Total current assets	4220.64	4,222.00
	Non-current assets classified as held for sale	-	-
	Regulatory deferral account debit balance and related deferred tax assets	-	-
	Total assets		
	Equity and liabilities		
	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	3941.42	3941.42
	Other equity	-288.13	-80.61
	Total equity attributable to owners of parent	-	-
	Non controlling interest	-	-
	Total equity	3653.29	3,860.81
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	530.01	329.61
	Trade payables, non current	0	-
	(A) Total Outstanding dues of Micro, Medium and Small Enterprises	0	-
	(B) Total Outstanding dues other than of Micro, Medium and Small Enterprises	0	-
	Other non-current financial liabilities	0	-
	Total-Non-current financial liabilities		
	Provisions,non-current		
	Deferred tax liabilities (net)	3.44	3.44
	Deferred government grants,Non-current	0	-
	Other current liabilities	0	-
	Total-Non-current liabilities	533.45	333.04
	Current Liabilities		
	Current financial Liabilities		
	Borrowings, current		
	Trade payables, current	6.41	6.41
	Other current financial liabilities	26.99	21.35
	Total current financial liabilities	33.4	27.76
	Other current liabilities	0.5	0.39
	Provision, current	0	-
	Current tax liabilities (Net)	0	-
	Deferred government grants,current	0	-
	Total current liabilities	33.9	28.15
3	Liabilities directly associated with assets in disposal group classified as held for sale	0	-
4	Regulatory deferral account credit balances and related deferred tax liabilities	0	-
	Total liabilities	567.35	361.19
	Total equity and liabilities	4220.64	4222

On and on Behalf of Board of USG Tech Solutions Ltd.

Date: 27.05.2025
Place: New Delhi

Serves Gupta
Managing Director
DIN:01451093

USG Tech Solutions Limited

CIN: I29109TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhuvan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad Telangana 500032
 Corporate Office :- office no 506 507 508 509 Devika Towers Chander Nagar, Chander Nagar, Ghaziabad, Ghaziabad, Uttar Pradesh, India, 201011
 Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com Tel: +91 11 4131 5203

Consolidated Cash Flow Statement for the year ended 31st March 2025

(Rs.in Lakhs)

Particulars	As at 31 March 2025		As at 31st March 2024	
I Statement of Cash Flow				
A CASH FLOW FROM USED IN OPERATING ACTIVITIES				
Profit Before Tax				
Adjustment for reconcile Profit (Loss)				
Adjustment for Account Written Off	-142.37		144.04	
Adjustment for finance cost				
Adjustment for Decrease (Increase) in Inventories				
Adjustment for Decrease (Increase) in Trade Receivable, Current	-0.02		0.47	
Adjustment for Decrease (Increase) in Trade Receivable, Non-Current				
Adjustment for Decrease (Increase) in other current Asset				
Adjustment for Decrease (Increase) in other non-current Asset			-0.07	
Adjustment for Financial Asset, non-current Asset			0.01	
Adjustment for Financial Asset, current Asset				
Adjustment for other Bank Balances				
Adjustment for Increase (Decrease) in Trade Payable, Current				
Adjustment for Increase (Decrease) in Trade Payable, Non-Current				
Adjustment for Increase (Decrease) in other current Liabilities	5.64		0.74	
Adjustment for Increase (Decrease) in other non-current Liabilities				
Adjustment for Depreciation and Amortisation expense	1.58		1.67	
Adjustment for Impairment loss reversal of Impairment loss recognised in profit or Loss				
Adjustment for Provision, Current				
Adjustment for Provision, Non-Current				
Adjustment for other financial liabilities, Current			0.58	
Adjustment for other financial liabilities, Non-Current				
Adjustment for unrealised foreign exchange losses gains				
Adjustment for Dividend Income				
Adjustment for Interest Income				
Adjustment for fair value loss (gain)				
Adjustment for undistributed profits of associates				
Other Adjustment for which cash effects are investing or financing cash flow				
Other adjustment to reconcile Profit (Loss)				
Other adjustment for non-cash item				
Share of profit and loss from partnership firm or associates of persons or limited liability Partnership				
Total Adjustment for reconcile Profit (Loss)				
Net Cash Flow from (Used) in operations				
Dividend Received	-0.44		(0.54)	
Interest Paid				
Interest Received	-0.10		-0.08	
Finance Cost	15.93		14.28	
income tax paid (refund)				
Other inflows (Outflows) of cash				
Net Cash Flow from (Used In) Operating activities		-184.09		123.92
B CASH FLOW FROM (USED IN) INVESTING ACTIVITIES				
Cash flow from losing control of subsidiaries or other businesses				
Cash flow used in obtaining control of subsidiaries or other businesses				
Other cash receipt from sales of equity or debt instrument of other entity				
Other cash payment to acquire equity or debt instrument of other entity				
Other cash receipt from sales of interest in joint ventures				
Other cash payment to acquire of interest in joint ventures				
Cash receipt from share of profit of partnership firm or associates of persons or limited liabilities partnership				
Cash Payments for Investment in partnership firm or associates of persons or Limited Liabilities Partnership				
Proceeds from sales of Property, Plant or Equipments				
Purchase of Property, Plant or Equipments				
Proceed from sales of Investment Property				
Purchase of Investment Property				
Proceeds from sales of intangible assets				
Purchase of Intangible Asset				
Proceeds from sale of Intangible Assets under development				
Purchase of Intangible Assets under development				
Proceeds from sales of Goodwill				
Purchase of Good will				
Proceeds from biological assets other than the bearer plants				
Purchase of biological assets other than the bearer plants				
Proceeds from government grants				
Proceeds from sale of other long term assets				
Purchase of other long term assets			0.01	
Cash advance or loan made to other parties				
cash receipt from repayment of cash advance and loan made to other parties				
cash payment for future contract, forward contract, option contract and Swap Contract				
cash receipt from future contract, forward contract, option contract and Swap Contract				
Dividend received				
Interest received				
Income tax paid(refund)				
Other inflow (Outflow) of cash				
Net Cash Flow from (Used In) Investing Activities				0.01
C CASH FLOW FROM (USED IN) FINANCING ACTIVITIES				
Proceeds from changes in ownership Interest in Subsidiaries				
payment for change in ownership Interest in Subsidiaries				
Proceeds from issuing of Shares				
Proceeds from issuing of other equity instruments				
Payment to acquire or redeem entity's shares				
Proceeds from exercise of stock option				
Proceeds from issuing debentures notes bond				
Proceeds from borrowing	200.41		-113	
Repayment of Borrowing				
Payment of Lease liabilities				
Dividend paid/Received	0.44		0.54	
Finance Cost	-15.93		-14.28	
Interest Paid				
Interest Income	0.10		0.08	
Income tax Paid				
Other inflow (Outflow) of cash				
Net Cash Flow From (Used In) Financing Activities		185.02		-126.65
Net Increase/Decrease in Cash and Cash Equivalent		0.93		-2.72
Add : Opening Balance of Cash and Cash Equivalent		24.11		26.84
Cash and Cash Equivalent at the end of Period		23.19		24.11

For & on Behalf of
USG TECH SOLUTIONS LIMITED

Date: 27.05.2025
Place: New Delhi

Servesb Gupta
Managing Director
DIN: 01451093

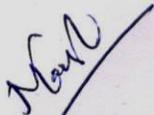
May 27, 2025

To
The Board of Directors
M/s USG Tech Solutions Limited
office no 506 507 508 509 Devika Towers
Chander Nagar, Ghaziabad, Uttar Pradesh, 201011

Subject: Certificate under Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

I, **Manish Kumar**, Chief Financial Officer of **USG Tech Solutions Limited**, hereby certify, to the best of my knowledge and belief, that the standalone and consolidated financial results of the Company for the quarter and year ended **March 31, 2025**, do not contain any false or misleading statements or figures, and do not omit any material fact which may make the statements or figures contained therein misleading.

For **USG Tech Solutions Limited**


Manish Kumar
(Chief Financial Officer)

Date: 27.05.2025

Place: New Delhi



USG Tech Solutions Limited

CIN: L29109TG1999PLC032129

FUTURISTIC SOLUTIONS

May 27, 2025

To,

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

**The General Manager
Listing Exchange
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700001**

SUB: Non-Applicability of Regulation 32 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms, that there have been no deviation(s) or variation(s) in the use of the public issue proceeds raised from the Initial Public Issue (IPO).

We further submit & state that the IPO proceeds has been utilized for the purpose(s) as stated in the prospectus. Hence, the statement of deviation(s) or variation(s) is not applicable to the Company.

We request you to kindly take note of this information on your record and acknowledge.

Thanking You

Your Faithfully

For **USG Tech Solutions Limited**

**Servesh Gupta
Managing Director
DIN: 01451093**

