



USG Tech Solutions Limited

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2013 - 2014 ■ ■ ■ ■ ■
15TH ANNUAL REPORT



USG Tech

Futuristic Solutions...

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CORPORATE INFORMATION**Board of Directors**

Mr. Servesh Gupta-Whole Time Director
Mr. Satish Kumar Gupta
Mr. Anil Kumar Gupta
Mr. Umesh Sharma

Company Secretary

Ms. Mala Sharma

Registered Office

H.No. 1/95/1/5-6 2nd Floor Guttala Begumpet
near Kavuri Hills Phase 2 Madhapur
Hyderabad – 500081.

Registrar and Transfer Agent

M/s Bigshare Services Private
Limited, E-2/3, Ansa Industrial
Estate, Sakivihar Road, Sakinaka,
Andheri (East), Mumbai - 400 072

Auditors

M/s PVR-N & Co.,
Chartered Accountants

Bankers

HDFC Bank, New Delhi
HDFC Bank, Noida
IDBI Bank, New Delhi
YES Bank, New Delhi

**15th Annual General Meeting on Monday, the 29th day of September, 2014 at H.No. 1/95/1/5-6 2nd Floor
Guttala Begumpet near Kavuri Hills Phase 2 Madhapur, Hyderabad – 500081**

NOTICE

Notice is hereby given that the 15th Annual General Meeting of USG Tech Solutions Ltd will be held on Monday, 29th September, 2014 at 16:00 Hrs. at the registered office of the Company at H.No. 1/95/1/5-6, 2nd Floor, Guttala Begumpet, near Kavuri Hills, Phase-2, Madhapur, Hyderabad- 500081, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss for the year from 1st April, 2013 to 31st March, 2014 together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr Satish Kumar Gupta, who retires by rotation and being eligible, seeks re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Udit Aggarwal & Associates, Chartered Accountants (Firm Registration No. 026161N) be and is hereby appointed as Auditors of the Company to hold office from the conclusion of 15th Annual General Meeting (AGM) till the conclusion of 18th Annual General Meeting (AGM) of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS**4. Alteration in Object Clause in Memorandum of Association of the Company**

To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution through Postal ballot**:

“RESOLVED THAT pursuant to the provisions of section 13 and section 110 of the Companies Act, 2013 ; Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, and subject to the approval of the Registrar of Companies and other competent government authorities, if required, Clause III (Objects Clause) of the Memorandum of Company be and is hereby altered by inserting Association of the following new clauses as sub-clause 17 to 18 immediately after the existing sub-clause 16 in Part B containing the “Objects Incidental or ancillary to the attainment of the main objects”:

17. To print and publish, buy and sell, distribute, import, export and otherwise deal with books on science, technology, engineering including periodicals, journals and magazines, either at author's risk or on payment of royalty by the publishers on the terms and conditions agreed to by the publishers and author by purchasing out right the copy right or the manuscript or to reprint and re-publish books which have been published before and on any subject or theme on terms and conditions to be settled by and between the authors and publisher to market books, printed and published either by the company or others and publications of newspaper and house magazine, maps, charts, literature for children, brochures and similar works and to print paintings and photographs in black and white or in colors.

18. To invest the capital and other money of the company in the purchase or upon the security of and to buy, sell, or otherwise deal in shares, stocks, units, debentures, debenture stock bonds, mortgages, obligations and securities of any

kind issued or guaranteed by any company, corporation or undertaking of whatever nature whether incorporated or otherwise.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to agree to such changes/ modifications as may be suggested by the Registrar of Companies or other competent authority or that may otherwise deem fit by the Board and to take such other steps as may be required to give effect to this resolution."

5. To change the registered office of the Company from the one state to another state

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution through Postal ballot**:

"RESOLVED THAT pursuant to the provisions of section 4, 12, 13(4) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Passing of the Postal Ballot) Rules, 2001, and subject to the confirmation of the Company Law Board, the consent of the Shareholders of the Company be and is accorded for shifting the Registered Office of the Company from the State of Telangana to the National Capital Territory of Delhi and the existing clause II of the Memorandum of Association of the Company be substituted as under:

II. The Registered office of the Company will be situated in the National Capital Territory of Delhi

RESOLVED FURTHER THAT on the confirmation by the Regional Directorate, the Registered Office of the Company be transferred from the state of Telangana to the National Capital Territory of Delhi.

RESOLVED FURTHER THAT for giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient usual proper or incidental and to delegate any or all or any of the aforementioned powers, to any Committee of the Board or to one or more directors or officers of the Company."

By the order of the Board of Directors

Place : Noida
Date : 29th August, 2014

Sd/-
Mala Sharma
Company Secretary

NOTES

- (a) The relative explanatory statement, pursuant to Section 102(2) of the Companies Act, 2013 in respect of items no. 3 to 5 are annexed hereto.
- (b) The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Director under Item No. 2 of the Notice, are also annexed.
- (c) **A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies and such proxy need not be a member of the company. The instrument appointing proxy should be deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting, must be supported by appropriate resolutions/authority, as applicable.**
- (d) The register of Members and Transfer Books of the Company will be closed from Tuesday, 23rd September, 2014 to Monday, 29th September, 2014, both days inclusive.
- (e) The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- (f) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents (RTA), Bigshare Services Pvt Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
- (g) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
- (h) Members / Proxies should bring the Attendance slip duly filled in for attending the meeting along with their copy of the Annual Report.
- (i) In accordance with section 20 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report for the year ended March 31, 2014 has been sent to all the members whose email address (es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 the hard copies of Annual Report have been sent to all other members who have not registered their email address (es). Members, who have not yet registered their email address with the Company/RTA/Depository Participant, are requested to do the same at the earliest. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost. The Notice of the Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.usgtechsolutions.com for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.
- (j) All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company.

(k) Voting through electronic means for Annual General Meeting and for Postal Ballot Resolution

- i. Pursuant to the provisions of Section 108 and/or 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the company is pleased to provide the members facility to exercise their right to vote at the Annual General Meeting and for Postal Ballot by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
- ii. The Board of Directors have appointed Mr Sanjay Chug, Company Secretary in practice as the Scrutinizer, for conducting the e voting process in a fair and transparent manner.
- iii. Members are requested to carefully read the instructions for e-voting before casting their vote.
- iv. The e-voting facility will be available during the following voting period after which the portal will be blocked and shall be available for e-voting.

Commencement of e-voting	From 09:00 a.m. (IST)
End of e-voting	Upto 06:00 p.m. (IST)

- v. The cut off date (i.e. the record date) for the purpose of e-voting is 22nd August, 2014.

A. The procedure and instruction for e-voting are as under:

1. Open your web browser during the voting period by period by typing the URL: <https://evoting.bigshare.com>
2. Enter login credential (i.e. USER ID and password mentioned in the email forwarding the Notice of AGM, in case email Id is not registered and physical copy of the Annual report is being received by you). Your Folio No./ DP ID Client ID will be your User Id. However, if you hold shares in Demat form and you are already registered with Bigshare Services Pvt Ltd for e-voting, you shall use your existing User ID and password for casting your vote.
3. After entering these details appropriately, click on LOGIN.
4. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$ etc). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc on first login. You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other and that you take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the Event Number for USG Tech Solutions Ltd.
7. On the voting page you will see the Resolution Description and the options "FOR/AGAINST/ABSTAIN" for voting. Enter the number of shares (which represent the number of votes) as on cut off date under "FOR/ AGAINST" or alternatively , you may partially enter any number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the option "ABSTAIN" in case you don not want to cast vote.
8. You may then cast your vote by selecting an appropriate option and click on "Submit".
9. A Confirmation box will be displayed, Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolutions.

10. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
 11. Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID:schugh_pcs@yahoo.co.in with a copy to evoting@bigshareonline.com . The Scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."
 12. Once the vote on a resolution is cast by Member, the Member shall not be allowed to change it subsequently. Further the members who have casted their vote electronically shall not be allowed to vote again at the meeting.
 13. In case of any query pertaining to e-voting, please contact Bigshare Services Pvt Ltd
 14. The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut off date (i.e. the record date), being 22nd August, 2014.
 15. The scrutinizer shall after the conclusion of e-voting period and before the closing of working hours on September 27, 2014 unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and will make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 16. The Scrutinizer's decision on the validity of the vote shall be final and binding.
 17. The results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes cast in favour or against, if any, forthwith to the chairman of the Chairman.
 18. The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.usgtechsolutions.com) and on RTA's website (www.bigshareonline.com) within 2 (two) days of passing of the resolutions at the AGM and communicated to the Stock Exchanges where the Company Shares are listed.
- B. In case a member receives physical copy of Notice of AGM and for Postal Ballot (for members whose email IDs are not registered with the Company/Depository Participant or requesting physical copy)
- 1) Initial password will be provided separately:

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
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 - 2) Please follow all steps from 1 to 18 above, to cast your vote electronically.
- vi. Scrutinizer decision on the validity of the forms will be final. In the event a member casts his votes through both the processes, the votes in the electronically system would be considered and the Postal Ballot vote would be ignored.
 - vii. The e-voting period commences for AGM on 25th September, 2014 and ends on 27th September, 2014 and period for e-voting commence for postal ballot on 29th August and ends on 28th September, 2014. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast, the member(s) shall not be allowed to change it subsequently.

- viii. The Scrutinizer shall within a period of not exceeding 3(three) working days from conclusion of the e-voting period unblock the votes cast in the presence of at least 2(two) witnesses not in the employment of the Company and prepare a Scrutinizer's Report forthwith to the Chairman of the Company.
- ix. The Results shall be declared on or after the date of the AGM. The Results declared along with the Scrutinizer Report shall be placed on the website of CDSL within 2(two) days of passing of the Resolutions at the AGM of the Company and communicated to BSE Limited.

Explanatory Statement Pursuant to section 102 of the Companies Act, 2013 and Pursuant to Clause 49 to the Listing Agreement

Item No 3.

M/s PVR-N & Co., Chartered Accountant, the existing auditors of the Company has expressed their unwillingness for re-appointment and who have to vacate their office at the conclusion of this meeting.

The Company has received a notice from a member alongwith a letter informing the eligibility signifying his intention to appoint M/s Udit Aggarwal & Associates, Chartered Accountants to fill the Casual vacancy.

Therefore the board recommend to pass necessary resolution by way of ordinary resolution to appoint M/s Udit Aggarwal & Associates, Chartered Accountants to hold office of the auditor of the Company till the conclusion of 18th Annual General Meeting of the Company on the remuneration as may be decided by the Board.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed ordinary resolution as set out at Item No. 3 of this Notice.

Item No. 4

Your management may propose to carry on some other business activities in future apart from the existing business activities of the Company to increase the business and profitability of the Company. To enable the Board to commence other activities in future it is proposed to amend the objects clause by inserting sub-clauses 16 to 17 in the "Objects Incidental or ancillary to the attainment of the main objects" clause of the Memorandum of Association of the Company. It is also proposed to authorize the Board to adopt 16 to 17 of Clause III-B of the Memorandum of Association of the Company and to commence and carry on all or any one or more of the businesses and activities as mentioned in these sub-clauses.

Your Directors recommend that the special resolution be passed. Further, pursuant to Section 110 of the Companies Act, 2013, Such Special Resolution required to be passed by means of a postal ballot.

The Board of Directors accordingly recommends the resolution set out in the Notice for the approval of the Member. Your approval is sought by voting by Postal Ballot in terms of the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act.

Accordingly, consent of the members is sought for approving the Special Resolution by Postal Ballot as set out in Item No. 4 for alteration in Object Clause of memorandum of Association of the Company by the shareholders at the ensuing Annual General Meeting of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed special Resolution as set out at Item No. 4 of this Notice.

Item No. 5

Currently, the registered office of the Company is situated at Hyderabad, in the state of Telangana and the corporate office of the Company is situated within the National Capital Territory of Delhi. Further, the corporate office at NCR Region is the place from where all the policy decisions are being taken by your management. Moreover the majority of Directors are also residing in Delhi. For strategic reasons and for administrative convenience, it would be more advantageous to the Company to have its Registered Office in the National Capital Territory of Delhi instead of Hyderabad. This would also facilitate the Company to carry out its business more economically and more efficiently. To achieve this objective it is proposed to change the registered office of the Company from the State of Telangana to the National Capital Territory of Delhi.

In terms of Section 13 and other applicable provisions, if any of the Companies Act, 2013, shifting of registered office of the Company from one state to another is subject to the approval of Shareholders and also confirmation from the Company Law Board. As per Section 110 of the Companies Act, 2013 your approval is being sought through Postal Ballot for passing special resolutions as set out in the Notice. Accordingly, your Board recommends the above resolutions for your approval.

None of the directors of the company is, in any way, concerned or interested in the said resolution except to the extent of their respective shareholding.

By the order of the Board of Directors

Place : Noida
Date : 29th August, 2014

Sd/-
Mala Sharma
Company Secretary

ANNEXURE TO NOTICE

Information under clause 49 of the Listing Agreements regarding the Directors seeking re-appointment in the Annual General Meeting

Particulars	Mr. Satish Kumar Gupta
Educational Qualification	Bachelor of Engineering
Experience & expertise in specific functional area	Experience in the field of Real Estate Development, Construction, Project & Construction Management.
Name of Companies in which the person holds directorship	Bhawna Realtors Pvt Ltd In-n-out Highway Motel Pvt Ltd Yash Buildcon Pvt Ltd Devam U S Realtors Pvt Ltd S G Buildtech Pvt Ltd ONS Realtors Pvt Ltd SKG Tradelink Pvt Ltd USG Estate Pvt Ltd USG Buildcon Pvt Ltd SVKL Properties Pvt Ltd LUV Real Estate Pvt Ltd USG Tech Solutions Ltd Niskarsh Properties Pvt Ltd Lakhanpur Coal Carriers Pvt Ltd Gajraj Carriers Pvt Ltd
Name of Companies in which the person holds membership of Committee	NIL
Shareholding in the Company (Number & %)	11,43,000 & 2.90%