

29TH May, 2023

To,

**BSE Limited,
Phiroze Jeejeebhoy,
Towers Dalal Street,
Mumbai – 400001
Scrip Code: 532402**

**The General Manager
Listing Exchange
CSE Limited
7, Lyons Range
Kolkata – 700001**

Sub: Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March, 2023

Dear Sir/Madam

In accordance with Regulations 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, as amended, please find enclosed herewith, the Annual Secretarial Compliance Report of the Company for the year ended 31 March, 2023, issued by **P D U & Co.**, Company Secretaries (COP No. 19984).

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For USG Tech Solutions Limited

SERVESH Digitally signed by
SERVESH GUPTA
GUPTA Date: 2023.05.29
15:52:24 +05'30'

**Servesh Gupta
Managing Director
secretarial@usgtechsolutions.com**

Registered Office :

H.NO 9/HG-A&10/HG, Vasista Bhavan,
11th Floor, APH Colony, Indira Nagar,
Jachibowli, Hyderabad, Telangana- 500032



Corporate Office:

10-C, Under Hill Road, Civil Lines, Delhi-110054
Website: www.usgtechsolutions.com
E-mail: secretarial@usgtechsolutions.com
Tel: 011-23935876



P D U & CO.

Company Secretaries
17B, Tulip Centre Point, Gandhi Chowk
Sonipat-131001, Haryana
Email Id: preetibangia01@gmail.com
Contact: +91 8059306336

Secretarial Compliance Report

of **USG Tech Solutions Limited** for the year ended 31st March, 2023

I, Preeti, Practicing Company Secretary, Proprietor of M/s PDU & Company, Company secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **USG Tech Solutions Limited** (hereinafter referred as ‘the listed entity’), having its Registered office at H. No.9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB colony, Indira Nagar, Gachibowli Hyderabad, TG-500032. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I have examined:

- (a) All the documents and records made available to us and explanation provided by **USG Tech Solutions Limited** (“the listed entity”),
 - (b) the filings/ submissions made by the listed entity to the stock exchanges,
 - (c) website of the listed entity,
 - (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
- for the year ended **31st March, 2023** (“Review Period”) in respect of compliance with the provisions of:
- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

- Regulations,2018;**(Not Applicable)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations,2018;
(Not Applicable)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2021;
(Not Applicable)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008; **(Not Applicable)**
- (g) Securities and Exchange Board of India(Issue and Listing of Non- Convertible and Redeemable Preference Shares)Regulations,2021; **(Not Applicable)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;and circulars/ guidelines issued thereunder;
- (i) The Provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (j) The Provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable)**

Based on my examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Company, I hereby report that, during the Review Period:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<u>Secretarial Standard</u> The Compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries (ICSI)	Yes	
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the Company • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI 	Yes	
3	<u>Maintenance and Disclosures on Website:</u>		

	<ul style="list-style-type: none"> • The Company is maintaining a functional website. • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulations 27(2) are accurate and specific which redirects to the relevant document(s) /section of the website. 	Yes	
4	<u>Disqualification of Director:</u> None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013	Yes	
5	<u>Examined the details related to the Subsidiaries of the Company:</u> a) Identification of material Subsidiary Companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6	<u>Preservation of Documents:</u> The Company is preserving and maintaining the records as prescribed under SEBI Regulations and disposal of records as per policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of the every financial year as prescribed in SEBI Regulations	Yes	
8	<u>Related Party Transactions:</u>		

	<p>a) The Company has obtained prior approval of Audit Committee for all Related Party Transactions</p> <p>b) In case no prior approval obtained, the company shall In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	<p>Yes</p> <p>No Such Case</p>	
9	<p><u>Disclosure of events or information:</u></p> <p>The Company has provided all the required disclosure(s) under Regulation along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The Company is in compliance with Regulations 3(5) & 3(6) SEBI Prohibition of Insider Trading) Regulations, 2015</p>	Yes	
11	<p><u>Actions taken by the SEBI or Stock Exchange(s), if any:</u></p> <p>No actions taken against the Company/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder</p>	Yes	<p>According to the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, Stock Exchange has imposed the fine of Rs. 1,12,100/- against the non compliance with regard to the Regulation 33 (Listing Obligations and Disclosure Requirement) Regulations, 2015, regarding the delay filling for unaudited financial results (standalone and consolidated) for the quarter ended on 30th September, 2022</p>
12	<p><u>Additional Non-Compliances, if any:</u></p> <p>No any additional non-compliance</p>	Yes	<p>Company has not paid the Fine of Rs. 1,12,100/- imposed by the BSE for non compliance with regard to the Regulation 33 (Listing</p>

observed for all SEBI Regulation/circular/guidance note etc.		Obligations and Disclosure Requirement) Regulations, 2015, regarding the delay filling for unaudited financial results (standalone and consolidated) for the quarter ended on 30 th September, 2022. The Management of the Company has requested to the BSE for the waiver of the penalty imposed on the Company.
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I further Report that:

The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, **except** in respect of matters specified below:-

Sr. No.	Com-pliance Require-ment (Regu-lations/circulars/guide-lines including specific clause)	Deviations	Action Taken by	Type of Action	Details of Vio-lation	Fine Amount	Obser-vations/ Re- marks of the Prac-ticing Compa-ny Sec-retary	Management Response
1.	Regulation 33 for the Quarter ended 30 th September, 2022 of SEBI (LODR), 2015	Unaudited Financial Results Not Filed within the time frame i.e. within 45 days from the Quarter ended on 30 th September, 2022	BSE Limited	BSE Limited Imposed the Penalty on the Compa-ny	Company filed the Financial results as on 08.11.2022 which contained the discrepancies and hence filed the corrected financial Results on 03.12.2022	Rs. 1,12,100/-	Company filed the Financial Results within the time frame i.e. on 08.11.2022 but, as it was having discrepancies, it filed the corrected financial results on 03.12.2022, and hence did the non compliance for delay in filling of	Board discussed the matter in the Board Meeting and considered the same and provided clarification to the stock exchange and requested the BSE for waiver of the Penalty Imposed.

							unaudited financials Results for the quarter ended on 30 th September, 2022. For which the penalty of Rs. 1,12,100/- is imposed on the Company.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks
1.	Regulation 74(5) for the Quarter ended 31st December, 2021 of SEBI (LODR), 2015	Not filed within due date i.e within 15 days from the Quarter ended on 31 st December, 2021	Filed on 21.01.2022. As clarified by the Management, it was filed late due to Covid-Pandemic. But No penalty was imposed on the Company.
2.	Regulation 13(4A) of PIT Regulations, SEBI (Prohibition of Insider Trading) Regulations, 1992	Non-Disclosure of certain promoter entities in the scrip of the Company from 3 rd December 2013 to 14 th November 2014	Penalty was imposed by the competent authority on the Promoters and duly paid`

Place: New Delhi
Date: 29.05.2023

for P D U & Co.
Company Secretaries

PREETI Digitally signed by PREETI

(Preeti)

M. No. 53593

C.P. No. 19984

UDIN: A053593E000406099

Firm Unique Code: S2018HR580500

Peer Review No. : 2995/2023