

12th November, 2018

To,

The BSE Limited
The National Stock Exchange of India Ltd.

Sub: Outcome of the Board Meeting

| | | |
|---------------------------|---|-----------------------------------|
| Name of the Entity | : | Goldstone Technologies Ltd |
| Scrip Code on BSE | : | 531439 |
| Scrip ID on NSE | : | GOLDTECH |

Dear Sir/Madam

Sub: Outcome of Board Meeting;

With reference to the cited subject matter, we would like to inform you that the Board of Directors of the Company at their meeting held on 12th November, 2018, have, inter alia,

1. Approved the un-audited financial results for the quarter ended 30th September, 2018;
2. Approved the Limited Review Report submitted by the Statutory Auditors;

Please find enclosed a copy of the Un-audited Financial Results for quarter ended 30th September, 2018 and a copy of the Limited Review Report for the quarter.

Kindly note that Board Meeting: Start Time: 3.00 P.M and End Time: 5.00 P.M

This is for your information and record.

Thanking you,

Yours faithfully,

For Goldstone Technologies Limited


Thirumalesh T
Company Secretary



GOLDSTONE TECHNOLOGIES LIMITED

 CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com
 9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 040 - 27807640, Fax +91-040-39120023
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2018

(All Amounts in Indian Rupees Millions)

| Particulars | Quarter ended 30.09.2018 | Quarter ended 30.06.2018 | Quarter ended 30.09.2017 | Year to Date 30.09.2018 | Year to Date 30.09.2017 | Year ended 31.03.2018 |
|---|-----------------------------|-----------------------------|-----------------------------|----------------------------|----------------------------|--------------------------|
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| I. Revenue from operations | 74.43 | 98.09 | 67.76 | 172.52 | 117.38 | 250.86 |
| II. Other income | 0.07 | 0.02 | 2.25 | 0.09 | 2.27 | 2.75 |
| III. Total revenue (I + II) | 74.50 | 98.11 | 70.01 | 172.61 | 119.65 | 253.61 |
| IV. Expenses: | | | | | | |
| (a). Cost of software licenses | 17.51 | 35.92 | 8.10 | 53.43 | 17.86 | 48.02 |
| (b). Employee benefits expenses | 39.23 | 38.32 | 40.61 | 77.55 | 78.69 | 160.95 |
| (c). Finance costs | 0.64 | 0.81 | 0.72 | 1.45 | 1.29 | 3.16 |
| (d). Depreciation and amortization expenses | 0.87 | 0.93 | 0.93 | 1.80 | 1.86 | 3.77 |
| (e). Other expenses | 7.28 | 8.66 | 5.57 | 15.94 | 13.33 | 21.13 |
| Total expenses | 65.53 | 84.64 | 55.93 | 150.17 | 113.03 | 237.03 |
| V. Profit before tax (III - IV) | 8.97 | 13.47 | 14.08 | 22.44 | 6.62 | 16.58 |
| VI. Tax expense | | | | | | |
| (1). Current tax | 0.00 | 1.00 | 0.00 | 1.00 | 0.00 | 3.67 |
| (2). Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 3.21 | (11.34) |
| Total tax expenses | 0.00 | 1.00 | 0.00 | 1.00 | 3.21 | (7.67) |
| VII. Profit / (Loss) after tax (V - VI) | 8.97 | 12.47 | 14.08 | 21.44 | 3.41 | 24.25 |
| VIII. Other comprehensive income, Net of tax | 0.39 | 0.39 | 0.33 | 0.78 | 0.65 | 1.56 |
| IX. Total comprehensive income (VII + VIII) | 9.36 | 12.86 | 14.41 | 22.22 | 4.06 | 25.81 |
| X. Paid-up equity share capital | 187.82 | 187.82 | 187.82 | 187.82 | 187.82 | 187.82 |
| XI. Other Equity | | | | | | 78.74 |
| XII. Earnings per share (EPS) (Face value of Rs10/- each) | | | | | | |
| a) Basic | 0.48 | 0.66 | 0.77 | 1.14 | 0.22 | 1.29 |
| | (Not annualized) | (Not annualized) | (Not annualized) | (Not annualized) | (Not annualized) | (Annualized) |
| b) Diluted | 0.48 | 0.66 | 0.77 | 1.14 | 0.22 | 1.29 |
| | (Not annualized) | (Not annualized) | (Not annualized) | (Not annualized) | (Not annualized) | (Annualized) |

Segment wise Standalone financial results for the quarter ended 30th September 2018

(All Amounts in Indian Rupees Millions)

| Particulars | Quarter ended 30.09.2018 | Quarter ended 30.06.2018 | Quarter ended 30.09.2017 | Year to Date 30.09.2018 | Year to Date 30.09.2017 | Year ended 31.03.2018 |
|---|-----------------------------|-----------------------------|-----------------------------|----------------------------|----------------------------|--------------------------|
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| 1 Segment Revenue | | | | | | |
| a) Information Technology / Software Services | 53.38 | 58.14 | 57.53 | 111.52 | 95.31 | 191.93 |
| b) Software License | 21.05 | 39.95 | 10.23 | 61.00 | 22.07 | 58.93 |
| Net Sales / Income from Operations | 74.43 | 98.09 | 67.76 | 172.52 | 117.38 | 250.86 |
| 2 Segment Results | | | | | | |
| Profit (+)/Loss(-) before tax, Deprn. & Interest from | | | | | | |
| a) Information Technology / Software Services | 9.49 | 13.82 | 15.57 | 23.31 | 9.55 | 22.95 |
| b) Software Licenses Resale | 0.99 | 1.39 | 0.16 | 2.38 | 0.22 | 0.56 |
| Total | 10.48 | 15.21 | 15.73 | 25.69 | 9.77 | 23.51 |
| Less: Interest (not allocable) | 0.64 | 0.81 | 0.72 | 1.45 | 1.29 | 3.16 |
| Less: Depreciation (not allocable) | 0.87 | 0.93 | 0.93 | 1.80 | 1.86 | 3.77 |
| Total Profit/(Loss) Before Tax | 8.97 | 13.47 | 14.08 | 22.44 | 6.62 | 16.58 |

Notes :

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- These unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 12th November, 2018.
- The results for the quarter and six months ended 30th September 2018 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.





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CIN : L72200TG1994PLC017211
E-mail Id : corporate@goldstonetech.com

- 4 Segment Capital Employed: As Assets and Liabilities are often deployed interchangeably across segments, it is impractical to allocate these Assets and Liabilities to each segment. Hence, the details of Segmental Assets, Segmental Liability and Segmental Capital Employed have not been disclosed.
- 5 Previous period figures have been regrouped/reclassified wherever necessary to confirm with the current periods classification/disclosure.

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED

Place : Secunderabad
Date : 12th Nov 2018


Ch. Sunakar Reddy
Managing Director

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GOLDSTONE TECHNOLOGIES LIMITED
STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEP, 2018

| Particulars | As on 30/09/2018 | As on 30/09/2017 |
|---|------------------|------------------|
| | Un-Audited | Un-Audited |
| All Amounts in Indian Rupees Millions | | |
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment | 99.790 | 101.712 |
| (b) Other Intangible Assets | - | - |
| (c) Intangible assets under development | - | - |
| (d) Financial Assets | | |
| (i) Investments in subsidiaries | 92.762 | 92.762 |
| (ii) Loans | - | 1.408 |
| (e) Deferred tax assets(net) | 25.790 | 44.564 |
| (f) Other non-current assets | | 1.220 |
| (2) Current assets | | |
| (a) Financial Assets | | |
| (i) Trade Receivables | 78.132 | 53.767 |
| (ii) Cash and cash equivalents | 7.400 | 17.133 |
| (iii) Bank balances other than above | - | 5.195 |
| (iv) Loans | 10.485 | 18.394 |
| (v) Others | 2.471 | 4.936 |
| (b) Current Tax Assets (Net) | 74.229 | 62.365 |
| (c) Other current assets | 3.163 | 6.991 |
| Total Assets | 394.222 | 410.447 |
| EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| (i) Equity Share capital | 187.821 | 187.821 |
| (ii) Other Equity | 100.954 | 89.044 |
| Liabilities | | |
| (1) Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1.219 | 1.541 |
| (b) Provisions | 15.236 | 15.870 |
| (c) Other non current Liabilities | 0.420 | - |
| (2) Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 55.832 | 90.429 |
| (ii) Trade Payables | 26.626 | 16.129 |
| (iii) Others | - | 0.486 |
| (b) Other current liabilities | 6.114 | 9.127 |
| (c) Provisions | - | - |
| Total Equity and Liabilities | 394.222 | 410.447 |

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED


 Ch. Venkatar Reddy
 Managing Director

GOLDSTONE TECHNOLOGIES LIMITED
 CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com
 9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 040 - 27807640, Fax +91-040-39120023
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2018

(All Amounts in Indian Rupees Millions)

| Particulars | Quarter ended 30.09.2018 | Quarter ended 30.06.2018 | Quarter ended 30.09.2017 | Year to Date 30.09.2018 | Year to Date 30.09.2017 | Year ended 31.03.2018 |
|---|-----------------------------|-----------------------------|-----------------------------|----------------------------|----------------------------|--------------------------|
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| I. Revenue from operations | 102.98 | 107.55 | 96.16 | 210.53 | 177.91 | 356.14 |
| II. Other income | 0.07 | 0.02 | 2.25 | 0.09 | 2.27 | 2.75 |
| III. Total revenue (I + II) | 103.05 | 107.57 | 98.41 | 210.62 | 180.18 | 358.89 |
| IV. Expenses: | | | | | | |
| (a). Cost of software licenses | 23.15 | 35.92 | 8.10 | 59.07 | 17.86 | 48.02 |
| (b). Employee benefits expenses | 63.41 | 61.82 | 69.88 | 125.23 | 141.20 | 273.86 |
| (c). Finance cost | 0.65 | 0.83 | 0.75 | 1.48 | 1.32 | 3.20 |
| (d). Depreciation and amortization expenses | 0.87 | 0.93 | 0.93 | 1.80 | 1.86 | 3.79 |
| (e). Other expenses | 8.71 | 9.86 | 7.20 | 18.57 | 16.90 | 28.28 |
| Total expenses | 96.79 | 109.36 | 86.86 | 206.15 | 179.14 | 357.15 |
| V. Profit before tax (III - IV) | 6.26 | (1.79) | 11.55 | 4.47 | 1.04 | 1.74 |
| VI. Tax expense | | | | | | |
| (1). Current tax | 0.00 | 1.00 | (6.00) | 1.00 | (6.00) | (2.13) |
| (2). Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 3.21 | (11.34) |
| Total Tax expenses | 0.00 | 1.00 | (6.00) | 1.00 | (2.79) | (13.47) |
| VII. Profit / (Loss) after tax (V - VI) | 6.26 | (2.79) | 17.55 | 3.47 | 3.83 | 15.21 |
| VIII. Other comprehensive income, Net of tax | 9.48 | 8.63 | 2.18 | 18.11 | 1.91 | 2.12 |
| IX. Total comprehensive income (VII + VIII) | 15.74 | 5.84 | 19.73 | 21.58 | 5.74 | 17.33 |
| X. Paid-up equity share capital | 187.82 | 187.82 | 187.82 | 187.82 | 187.82 | 187.82 |
| XI. Other equity | | | | | | 243.77 |
| XII. Earnings per share (EPS) (Face value of Rs10/- each) | | | | | | |
| a) Basic | 0.33 (Not annualized) | (0.15) (Not annualized) | 1.05 (Not annualized) | 0.18 (Not annualized) | 0.31 (Not annualized) | 0.81 (Annualized) |
| b) Diluted | 0.33 (Not annualized) | (0.15) (Not annualized) | 1.05 (Not annualized) | 0.18 (Not annualized) | 0.31 (Not annualized) | 0.81 (Annualized) |

Segment wise consolidated financial results for the quarter ended 30th September 2018

(All Amounts in Indian Rupees Millions)

| Particulars | Quarter ended 30.09.2018 | Quarter ended 30.06.2018 | Quarter ended 30.09.2017 | Year to Date 30.09.2018 | Year to Date 30.09.2017 | Year ended 31.03.2018 |
|---|-----------------------------|-----------------------------|-----------------------------|----------------------------|----------------------------|--------------------------|
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| 1. Segment Revenue | | | | | | |
| a) USA - Information Technology Service / Software Services | 58.27 | 49.88 | 41.21 | 108.15 | 84.60 | 155.06 |
| b) India - Information Technology Service / Software Services | 26.13 | 31.01 | 43.88 | 57.14 | 70.38 | 141.40 |
| c) Software Licenses Resale | 21.03 | 42.15 | 11.07 | 63.18 | 23.50 | 63.72 |
| Less: Inter Company Sales | (2.45) | (15.49) | 0.00 | (17.94) | (0.57) | (4.04) |
| Net Sales / Income from Operations | 102.98 | 107.55 | 96.16 | 210.53 | 177.91 | 356.14 |
| 2. Segment Results | | | | | | |
| Profit (+)/Loss(-) before tax, Deprn. & Interest from | | | | | | |
| a) USA - Information Technology Service / Software Services | (3.07) | (10.04) | (3.74) | (13.11) | (6.78) | (14.82) |
| b) India - Information Technology Service / Software Services | 10.01 | 8.62 | 16.81 | 18.63 | 10.78 | 22.96 |
| c) Software Licenses | 0.84 | 1.39 | 0.16 | 2.23 | 0.22 | 0.59 |
| Total | 7.78 | (0.03) | 13.23 | 7.75 | 4.22 | 8.73 |
| Less: Interest (not allocable) | 0.65 | 0.83 | 0.75 | 1.48 | 1.32 | 3.20 |
| Less: Depreciation (not allocable) | 0.87 | 0.93 | 0.93 | 1.80 | 1.86 | 3.79 |
| Total Profit/(Loss) Before Tax | 6.26 | (1.79) | 11.55 | 4.47 | 1.04 | 1.74 |

Notes :

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- These unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 12th November, 2018.
- The results for the quarter and six months ended 30th September 2018 presented were subjected to a "limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.



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PEOPLE PROCESS TECHNOLOGY

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- 4 Segment Capital Employed: As Assets and Liabilities are often deployed interchangeably across segments, it is impractical to allocate these Assets and Liabilities to each segment. Hence, the details of Segmental Assets, Segmental Liability and Segmental Capital Employed have not been disclosed.
- 5 Previous period figures have been regrouped/reclassified wherever necessary to confirm with the current periods classification/disclosure.

Place : Secunderabad
Date : 12th Nov 2018

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED



[Handwritten Signature]
Ch. Siddhakar Reddy
Managing Director

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GOLDSTONE TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEP, 2018

| Particulars | As on 30/09/2018 | As on 30/09/2017 |
|---|------------------|------------------|
| | Un-Audited | Un-Audited |
| All Amounts in Indian Rupees Millions | | |
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment | 99.908 | 101.844 |
| (b) Other Intangible Assets | 92.576 | 92.585 |
| (c) Intangible assets under development | - | - |
| (d) Financial Assets | | |
| (i) Investments in subsidiaries | - | - |
| (ii) Loans | - | 1.408 |
| (e) Deferred tax assets(net) | 25.790 | 44.564 |
| (f) Other non-current assets | - | 1.286 |
| (2) Current assets | | |
| (a) Financial Assets | | |
| (i) Trade Receivables | 100.490 | 61.136 |
| (ii) Cash and cash equivalents | 35.752 | 106.975 |
| (iii) Bank balances other than above | 0.300 | 5.495 |
| (iv) Loans | 143.775 | 120.439 |
| (v) Others | 2.471 | 4.936 |
| (b) Current Tax Assets (Net) | 74.229 | 62.365 |
| (c) Other current assets | 3.206 | 6.991 |
| Total Assets | 578.497 | 610.024 |
| EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| (i) Equity Share capital | 187.821 | 187.821 |
| (ii) Other Equity | 265.344 | 264.340 |
| (iii) Minority Interest | 0.001 | 0.001 |
| Liabilities | | |
| (1) Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1.219 | 1.541 |
| (b) Provisions | 15.236 | 15.870 |
| (c) Others non current liabilities | 0.420 | - |
| (2) Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 55.832 | 90.429 |
| (ii) Trade Payables | 45.901 | 32.122 |
| (iii) Others | 0.445 | 8.773 |
| (b) Other current liabilities | 6.278 | 9.127 |
| (c) Provisions | - | - |
| Total Equity and Liabilities | 578.497 | 610.024 |

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED



[Signature]
 Ch. Sudhakar Reddy
 Managing Director



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

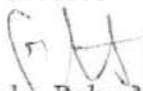
LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Goldstone Technologies Limited
Hyderabad

Limited Review Report for the quarter and half year ended 30th September, 2018

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. **Goldstone Technologies Limited** for the quarter ended 30th September, 2018 and year to date from April 1st 2018 to September 30th 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 12th November, 2018. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim financial information performed by the independent auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates.,
Chartered Accountants
FRN: 016016S


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad
Date: 12th November, 2018

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P C N & ASSOCIATES
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LIMITED REVIEW REPORT-CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors,
M/s. Goldstone Technologies Limited
Hyderabad

Limited Review Report for the quarter and half year ended 30th September, 2018

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ("the Statement") of M/s. Goldstone Technologies Limited Group comprising M/s. Goldstone Technologies limited ("the Company") and its subsidiaries (together referred to as 'the group'), for the quarter ended 30th September, 2018 and year to date from April 1st 2018 to September 30th 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12th November 2018. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim financial information performed by the independent auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates.,
Chartered Accountants.,
FRN: 016016S


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad
Date: 12th November 2018