

Date: 11th February, 2022

To,

The Secretary National Stock Exchange of India Limited Exchange Plaza, Plot C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Code: GOLDTECH	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 531439
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Dear Sir/Madam

Sub: Outcome of the Board Meeting:

With reference to the cited subject matter, we wish to inform you that the Board of Directors of the Company at their meeting held on today i.e., 11th February 2022, have *inter alia*, transacted the following item (s) of the Agenda:

1. Un-audited standalone and consolidated financial results along with limited review report for the third quarter ended 31st December, 2021.
2. Alteration of main Object Clause of the Memorandum of Association of the Company with the intention of widening the scope of business activities. The Change of object clause has been explained below:

At present the Company is in the business of software development, business intelligence, data analytics, IT services consulting, cloud strategy & implementation, analytics consulting and other allied services. Considering the present market trends the management has decided to explore the possibilities to include along with the existing business of the Company and enter into new areas of business of manufacturing, designing, assembling, selling, buying, distributing and marketing of Electric vehicles, hybrid, new energy vehicles, battery as a service and related activities including but not limited building Infrastructure for facilitating the Electric Vehicles ecosystem, to engage in partnerships or joint ventures with players across the Electric Vehicles value chain, battery manufacturers, Charging infrastructure companies and Electronic Data Interchange (EDI), Electronic Information Services, database Services to support commercial exchanges, network applications, other related activities and to carry on all kinds of electronic and virtual payment systems services, e-wallets, mobile-wallets, cash card, payment gateways services, other payment system services and allied activities related thereto.



3. Adoption of new set of Memorandum of Association of the Company as per the Companies Act, 2013.
4. Adoption of new set of Articles of Association of the Company as per Companies Act, 2013.
5. Proposal to sell company's unused factory land including factory structure thereon admeasuring 26,093 Sq.Yds situated at Cherlapally Village, Ghatkesar Mandal, Kapra Municipality, Ranga Reddy District, Telangana, India, to M/s. PVPRANAV PRIMEREGION DEVELOPERS LLP (LLPIN: AAN-8707), for an overall consideration of Rs.30,00,00,000/- (Rupees Thirty Crores Only), subject to the approval of shareholders and such other necessary approvals, consents, permissions and / or sanctions of the appropriate authorities, institutions or bodies as may be required. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 09, 2015 are given in the enclosed as **Annexure-A**
6. Resignation of Mr. Thirumalesh T, Company Secretary and Compliance officer of the Company with effect from the close of working hours of 11th February, 2022. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 09, 2015 are given in the enclosed as **Annexure-B**
7. Appointment of Mrs. Niralee Rasesh Kotdawala, as Company Secretary and Compliance Officer of the Company w.e.f. 12th February, 2022. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 09, 2015 are given in the enclosed as **Annexure-C**
8. Approved 'Goldstone Technologies Limited Employee Stock Option Plan-2022' ('GTLESOP 2022'), in pursuance to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62 of the Companies Act, 2013, subject to the approval of the members of the Company.
9. The draft Notice of Postal Ballot seeking the consent of the Members of the Company.

The meeting was commenced at 04.00 pm. and concluded at about 6.00 pm.

This is for your information and records.

Thanking you

Yours faithfully

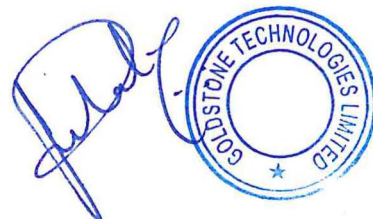
For Goldstone Technologies Limited


Pavan Chavali
Whole Time Director
DIN: 08432078



Annexure-A
Details of proposal to sell company's unused factory land including factory structure thereon admeasuring 26,093 Sq.Yds:

Sr. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Nil
2.	Date on which the agreement for sale has been entered into;	The Asset Transfer Agreement (ATA) is expected to be entered into within a period of 90 business days. The asset sale is conditional upon satisfactory completion of the respective conditions, precedent by the parties (including obtaining members' approval and applicable statutory approvals if any).
3.	The expected date of completion of sale/ disposal;	Subject to satisfactory completion the respective conditions, precedent by the parties and in accordance with the other provisions of the ATA, the transaction is expected to be completed in next 12 months.
4.	Consideration received from such sale/ disposal;	Rs.30,00,00,000/- (Rupees Thirty Crores Only)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The Buyer is M/s. PVPRANAV PRIMEREGION DEVELOPERS LLP (LLPIN: AAN-8707) The buyer does not belong to promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
7.	Additionally, in case of a slump sale, indicative	Not Applicable





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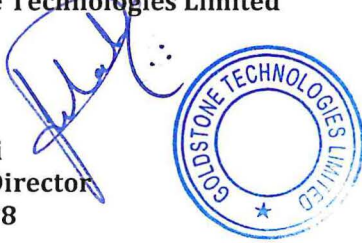
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	disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	
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For Goldstone Technologies Limited

Pavan Chavali
Whole Time Director
DIN: 08432078



Details of Resignation of Mr. Thirumalesh T. from the position of Company Secretary and Compliance Officer of the Company:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation form the position of Company Secretary and Compliance Officer
2.	Date of appointment/cessation	Close of working hours of 11 th February, 2022
3.	Brief profile (in case of appointment);	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

For Goldstone Technologies Limited




Pavan Chavali
Whole Time Director
DIN: 08432078

Annexure-C

Details of Appointment of Mrs. Niralee Rasesh Kotdawala as Company Secretary and Compliance Officer of the Company:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Company Secretary and Compliance Officer
2.	Date of appointment/cessation.	w.e.f 12 th February, 2022
3.	Brief profile (in case of appointment);	Mrs. Niralee Rasesh Kotdawala is an Associate member of the Institute of Company Secretaries of India, with nearly 20 years of post-qualification experience in corporate secretarial matters, legal affairs, mergers & acquisition and Regulatory affairs & compliance functions with respect to SEBI guidelines and FEMA regulations.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mrs Niralee Rasesh Kotdawala, is not related to any other Directors on the Board.

For, Goldstone Technologies Limited




Pavan Chavali
Whole Time Director
DIN: 08432078

GOLDSTONE TECHNOLOGIES LIMITED

CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com
 1st Floor GNR's RV Insignia Building, Image Garden Road Madhapur, Hyderabad, Telangana - 500081, Ph. No 040 - 40313285, Fax +91-040-66284900
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

Particulars	(All Amounts in Indian Rupees Millions)					
	Quarter Ended 31.12.2021	Quarter Ended 30.09.2021	Quarter Ended 31.12.2020	Year to Date 31.12.2021	Year to Date 31.12.2020	Year Ended 31.03.2021
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	150.89	138.30	115.57	395.53	292.26	421.86
II. Other Income	3.54	20.21	0.08	23.75	1.31	3.72
III. Total Revenue (I + II)	154.43	158.51	115.65	419.28	293.57	425.58
IV. Expenses:						
(a). Cost of Software Licenses	107.97	85.40	60.79	263.29	151.90	237.77
(b). Employee Benefits Expenses	33.90	37.42	35.61	102.06	96.05	129.55
(c). Finance Costs	0.35	0.16	0.32	0.83	1.75	2.28
(d). Depreciation and Amortization Expenses	0.94	0.90	0.85	2.72	2.43	3.31
(e). Other Expenses	11.69	10.06	8.69	29.28	22.94	34.11
Total Expenses	154.85	133.94	106.26	398.18	275.07	407.02
V. Profit Before Tax (III - IV)	(0.42)	24.57	9.39	21.10	18.50	18.56
VI. Tax Expense						
(1). Current Tax	0.00	5.99	2.50	5.99	2.50	3.79
(2). Deferred Tax	0.24	0.25	0.39	0.73	1.19	0.57
Total Tax Expenses	0.24	6.24	2.89	6.72	3.69	4.36
VII. Profit / (Loss) after Tax (V - VI)	(0.66)	18.33	6.50	14.38	14.81	14.20
VIII. Other Comprehensive Income, Net of Tax	0.34	0.35	0.11	1.03	0.33	1.37
IX. Total Comprehensive Income (VII + VIII)	(0.32)	18.68	6.61	15.41	15.14	15.57
X. Paid-up Equity Share Capital	345.82	187.82	187.82	345.82	187.82	187.82
XI. Other Equity						123.84
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	(0.02)	0.98	0.34	0.61	0.78	0.76
b) Diluted	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
	(0.02)	0.98	0.34	0.61	0.78	0.76
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2021

(All Amounts in Indian Rupees Millions)

Particulars	(All Amounts in Indian Rupees Millions)					
	Quarter Ended 31.12.2021	Quarter Ended 30.09.2021	Quarter Ended 31.12.2020	Year to Date 31.12.2021	Year to Date 31.12.2020	Year Ended 31.03.2021
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	21.43	34.58	35.24	79.49	98.69	128.50
b) Software License	129.46	103.72	80.33	316.04	193.57	293.36
Net Sales / Income from Operations	150.89	138.30	115.57	395.53	292.26	421.86
2 Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) Information Technology / Software Services	0.59	19.56	10.33	20.61	21.32	22.74
b) Software Licenses Resale	0.28	6.07	0.23	4.04	1.36	1.41
Total	0.87	25.63	10.56	24.65	22.68	24.15
Less: Finance Costs (not allocable)	0.35	0.16	0.32	0.83	1.75	2.28
Less: Depreciation and Amortization (not allocable)	0.94	0.90	0.85	2.72	2.43	3.31
Total Profit/(Loss) Before Tax	(0.42)	24.57	9.39	21.10	18.50	18.56

Notes :

- These unaudited standalone 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 standalone results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 11 Feb 2022.
- The unaudited standalone results for the quarter and nine months ended 31 December 2021 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- The company allotted Equity Shares of 1,51,00,000 to Promoter Company, Trinity Infraventures Limited and 7,00,000 Equity Shares to Mr.P.Srinivas, Public Shareholder @INR14.30 per Equity Share on 11 October 2021 after obtaining necessary approvals from the appropriate authorities.
- 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.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the above standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the above standalone financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial results may differ from that estimated as at the date of approval of the standalone financial results.





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Phone : +91 40 66284999
URL : www.goldstonetech.com
GSTIN : 36AAACG7478F1ZF
CIN : L72200TG1994PLC017211
E-mail Id : corporate@goldstonetech.com

- 7 The Indian Parliament has approved the code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The company will complete evaluation and will give appropriate impact in the financial results in the period in which, the code and related rules become effective.
- 8 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



Pavan Chavali
Whole Time Director
DIN. 08432078

Place : Hyderabad
Date : 11 Feb 2022



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

Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

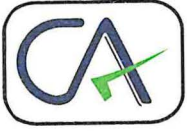
**To the Board of Directors
Goldstone Technologies Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Goldstone Technologies Limited ("the Company") for the quarter and nine months ended 31st December 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019

The preparation of "the Statement", which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.





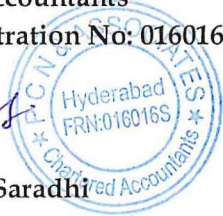
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Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard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

For P C N & Associates
Chartered Accountants
Firm's Registration No: 016016S

M. Mohana Saradhi



M. Mohana Saradhi
Partner
M.No. 244686
UDIN: 22244686ABJMKC7159

Place: Hyderabad
Date: 11.02.2022.

GOLDSTONE TECHNOLOGIES LIMITED

CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to Date	Year to Date	Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	167.49	155.13	132.40	445.88	354.04	500.10
II. Other Income	3.54	20.21	0.08	23.75	1.31	4.01
III. Total Revenue (I + II)	171.03	175.34	132.48	469.63	355.35	504.11
IV. Expenses:						
(a). Cost of Software Licenses	107.97	85.40	61.51	263.29	158.36	244.24
(b). Employee Benefits Expenses	49.35	53.15	53.89	150.47	157.07	208.61
(c). Finance Cost	0.37	0.18	0.35	0.89	1.81	2.36
(d). Depreciation and Amortization Expenses	0.94	0.90	0.85	2.72	2.43	3.34
(e). Other Expenses	12.60	11.30	10.44	32.51	27.40	46.67
Total Expenses	171.23	150.93	127.04	449.88	347.07	505.22
V. Profit Before Tax (III - IV)	(0.20)	24.41	5.44	19.75	8.28	(1.11)
VI. Tax Expense						
(1). Current Tax	0.00	5.99	2.50	5.99	2.52	4.05
(2). Deferred Tax	0.24	0.25	0.39	0.73	1.19	0.57
Total Tax Expenses	0.24	6.24	2.89	6.72	3.71	4.62
VII. Profit / (Loss) after Tax (V - VI)	(0.44)	18.17	2.55	13.03	4.57	(5.73)
VIII. Other Comprehensive Income, Net of Tax	0.70	0.39	(0.84)	2.00	(4.00)	(1.93)
IX. Total Comprehensive Income (VII + VIII)	0.26	18.56	1.71	15.03	0.57	(7.66)
X. Paid-up Equity Share Capital	345.82	187.82	187.82	345.82	187.82	187.82
XI. Other Equity						251.18
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	(0.01)	0.97	0.13	0.55	0.24	(0.31)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.01)	0.97	0.13	0.55	0.24	(0.31)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to Date	Year to Date	Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	16.44	16.76	28.17	49.88	89.33	116.78
b) India - Information Technology Service / Software Services	21.43	34.41	23.08	78.54	64.47	82.93
c) Software Licenses Resale	134.85	115.21	83.77	338.24	207.69	337.20
Less: Inter Company Sales	(5.23)	(11.25)	(2.62)	(20.78)	(7.45)	(36.81)
Net Sales / Income from Operations	167.49	155.13	132.40	445.88	354.04	500.10
2. Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) USA - Information Technology Service / Software Services	(1.82)	(4.96)	(6.17)	(11.61)	(16.12)	(23.81)
b) India - Information Technology Service / Software Services	2.68	24.71	11.46	27.80	25.60	32.97
c) Software Licenses	0.25	5.74	1.35	7.17	3.04	(4.57)
Total	1.11	25.49	6.64	23.36	12.52	4.59
Less: Finance Costs (not allocable)	0.37	0.18	0.35	0.89	1.81	2.36
Less: Depreciation and Amortization (not allocable)	0.94	0.90	0.85	2.72	2.43	3.34
Total Profit/(Loss) Before Tax	(0.20)	24.41	5.44	19.75	8.28	(1.11)


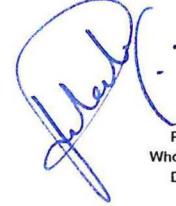
Notes :

- These unaudited consolidated 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 consolidated results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 11 Feb 2022.
- The above unaudited consolidated financial results includes the financial results of the subsidiaries named (1) Staytop Systems, Inc., USA. (2) Staytop Systems and Software Private Limited. However, Staytop Systems and Software Private Limited is not operational during Q3FY 2021-22, and hence there are no transactions.
- The company allotted Equity Shares of 1,51,00,000 to Promoter Company, Trinity Infraventures Limited and 7,00,000 Equity Shares to Mr.P.Srinivas, Public Shareholder @INR14.30 per Equity Share on 11 October 2021 after obtaining necessary approvals from the appropriate authorities.
- The Subsidiary - Staytop Systems and Software Private Limited has made an application with Registrar of Companies (RoC) for strike-off the name of the company and filed necessary forms with RoC on 9 May 2019. On 2 December 2021 the ROC confirmed the Strik-off of the name accordingly this subsidiary company is dissolved.
- The unaudited consolidated results for the quarter and nine months ended 31 December 2021 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.



- 7 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.
- 8 The Group has taken into account the possible impacts of COVID-19 in preparation of the above consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Group has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the above consolidated financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the consolidated financial results may differ from that estimated as at the date of approval of the consolidated financial results.
- 9 The Indian Parliament has approved the code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The company will complete evaluation and will give appropriate impact in the financial results in the period in which, the code and related rules become effective.
- 10 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



Pavan Chavali
Whole Time Director ★
DIN. 08432078

Place : Hyderabad
Date : 11 Feb 2022



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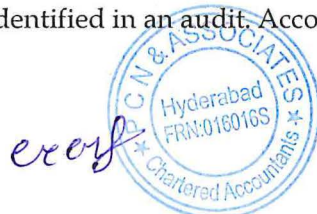
Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Goldstone Technologies Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Goldstone Technologies Limited (the "Holding Company") and its subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter ended 31st December, 2021 and for the period from 01-04-2021 to 31-12-2021 ("the Statement"), being submitted by the "Holding Company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

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





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

"The Statement" includes the Ind AS financial results of the following entities:

Subsidiaries

1. Staytop Systems, Inc., USA
2. Staytop Systems and software private Limited

Based on our review conducted and procedures performed as stated above and based on the considerations of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We didn't review the interim financial information of Staytop Systems, Inc USA., included in the consolidated unaudited financial results, whose interim Ind AS financial results and other financial information reflect total assets of Rs.171.67 Millions as at 31-12-2021 and total revenue of Rs. 71.13 Millions, total net profit/(loss) after tax of Rs.(1.35) Millions and total comprehensive income/(loss) of Rs.(0.38) Millions for the period from 01-04-2021 to 31-12-2021, as considered in the consolidated unaudited financial results which have been reviewed by their management of the respective companies. The Management of these companies has prepared the financial statements and furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of Management and procedures performed by us as stated in paragraph 3 above.





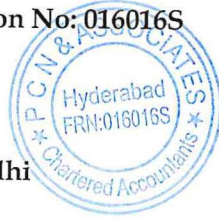
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Our Conclusion on the statement is not modified in respect of the above matter.

For P C N & Associates
Chartered Accountants
Firm's Registration No: 016016S

M. Mohana Saradhi



M. Mohana Saradhi
Partner
M.No: 244686
UDIN: 22244686ABJMWR3001

Place: Hyderabad
Date: 11.02.2022.