

12th August, 2021

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 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 today i.e., 12th August, 2021, have, *inter alia*, transacted the following item(s) of the Agenda:

- ❖ Approved the standalone and consolidated un-audited Financial Results along with Limited Review Report for the first quarter ended 30th June, 2021.

Further please find enclosed a copy of the un-audited Financial Results along with Limited Review Report for first quarter ended 30th June, 2021, taken on record by the Board of Directors of the Company.

Kindly note that Board Meeting: Start Time: 3.00 p.m and End Time: 4.05 p.m.

This is for your information and records.

Thanking you

Yours faithfully

For Goldstone Technologies Limited



Thirumalesh T
Company Secretary

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-
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2021	Quarter Ended 31.03.2021	Quarter Ended 30.06.2020	Year Ended 31.03.2021
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	106.34	129.60	71.45	421.86
II. Other Income	0.00	2.41	1.23	3.72
III. Total Revenue (I + II)	106.34	132.01	72.68	425.58
IV. Expenses:				
(a).Cost of Software Licenses	69.92	85.87	29.21	237.77
(b).Employee Benefits Expenses	30.74	33.50	30.58	129.55
(c).Finance Costs	0.32	0.53	1.13	2.28
(d).Depreciation and Amortization Expenses	0.88	0.88	0.76	3.31
(e).Other Expenses	7.53	11.17	6.29	34.11
Total Expenses	109.39	131.95	67.97	407.02
V. Profit Before Tax (III - IV)	(3.05)	0.06	4.71	18.56
VI. Tax Expense				
(1).Current Tax	0.00	1.29	0.00	3.79
(2).Previous Year Taxes	0.00	0.00	0.00	0.00
(3).Deferred Tax	0.24	(0.62)	0.40	0.57
Total Tax Expenses	0.24	0.67	0.40	4.36
VII. Profit / (Loss) after Tax (V - VI)	(3.29)	(0.61)	4.31	14.20
VIII. Other Comprehensive Income, Net of Tax	0.34	1.04	0.11	1.37
IX. Total Comprehensive Income (VII + VIII)	(2.95)	0.43	4.42	15.57
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82
XI. Other Equity				123.84
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)				
a) Basic	(0.18)	(0.03)	0.23	0.76
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.18)	(0.03)	0.23	0.76
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Unaudited Standalone Financial Results for the Quarter Ended 30 June 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2021	Quarter Ended 31.03.2021	Quarter Ended 30.06.2020	Year Ended 31.03.2021
	Un-Audited	Audited	Un-Audited	Audited
1 Segment Revenue				
a) Information Technology / Software Services	23.48	29.81	33.88	128.50
b) Software License	82.86	99.79	37.57	293.36
Net Sales / Income from Operations	106.34	129.60	71.45	421.86
2 Segment Results				
Profit (+)/Loss(-) Before Tax , Deprn. & Interest from				
a) Information Technology / Software Services	0.46	1.42	5.59	22.74
b) Software Licenses Resale	(2.31)	0.05	1.01	1.41
Total	(1.85)	1.47	6.60	24.15
Less: Finance Costs (not allocable)	0.32	0.53	1.13	2.28
Less: Depreciation and Amortization (not allocable)	0.88	0.88	0.76	3.31
Total Profit/(Loss) Before Tax	(3.05)	0.06	4.71	18.56



Notes :

- 1 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.
- 2 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 12 Aug 2021.
- 3 The unaudited standalone results for the quarter ended 30 June 2021 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 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 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.
- 6 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.
- 7 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 : 12 Aug 2021



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 Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report 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 ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This 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 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. 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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Based on our review conducted as above, 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 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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

M Mohana Saradhi



M Mohana Saradhi

Partner

M.No. 244686

UDIN: 21244686AAAACL7571

Place: Hyderabad

Date: 12-08-2021

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-
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

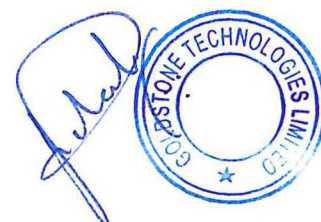
(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2021	Quarter Ended 31.03.2021	Quarter Ended 30.06.2020	Year Ended 31.03.2021
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	123.26	146.06	91.42	500.10
II. Other Income	0.00	2.70	1.23	4.01
III. Total Revenue (I + II)	123.26	148.76	92.65	504.11
IV. Expenses:				
(a).Cost of Software Licenses	69.92	85.88	29.21	244.24
(b).Employee Benefits Expenses	47.97	51.54	52.21	208.61
(c).Finance Cost	0.34	0.55	1.15	2.36
(d).Depreciation and Amortization Expenses	0.88	0.91	0.76	3.34
(e).Other Expenses	8.61	19.27	7.56	46.67
Total Expenses	127.72	158.15	90.89	505.22
V. Profit Before Tax (III - IV)	(4.46)	(9.39)	1.76	(1.11)
VI. Tax Expense				
(1).Current Tax	0.00	1.53	0.00	4.05
(2).Previous Year Taxes	0.00	0.00	0.00	0.00
(3).Deferred Tax	0.24	(0.62)	0.40	0.57
Total Tax Expenses	0.24	0.91	0.40	4.62
VII. Profit / (Loss) after Tax (V - VI)	(4.70)	(10.30)	1.36	(5.73)
VIII. Other Comprehensive Income, Net of Tax	0.91	2.07	0.96	(1.93)
IX. Total Comprehensive Income (VII + VIII)	(3.79)	(8.23)	2.32	(7.66)
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82
XI. Other Equity				251.18
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)				
a) Basic	(0.25)	(0.55)	0.07	(0.31)
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.25)	(0.55)	0.07	(0.31)
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2021

(All Amounts in Indian Rupees Millions)


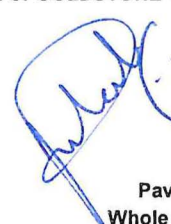
Particulars	Quarter Ended 30.06.2021	Quarter Ended 31.03.2021	Quarter Ended 30.06.2020	Year Ended 31.03.2021
	Un-Audited	Audited	Un-Audited	Audited
1. Segment Revenue				
a) USA - Information Technology Service / Software Services	16.68	27.45	30.39	116.78
b) India - Information Technology Service / Software Services	22.70	18.46	23.37	82.93
c) Software Licenses Resale	88.18	129.51	40.41	337.20
Less: Inter Company Sales	(4.30)	(29.36)	(2.75)	(36.81)
Net Sales / Income from Operations	123.26	146.06	91.42	500.10
2. Segment Results				
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from				
a) USA - Information Technology Service / Software Services	(4.83)	(7.69)	(4.60)	(23.81)
b) India - Information Technology Service / Software Services	0.41	7.37	7.03	32.97
c) Software Licenses	1.18	(7.61)	1.24	(4.57)
Total	(3.24)	(7.93)	3.67	4.59
Less: Finance Costs (not allocable)	0.34	0.55	1.15	2.36
Less: Depreciation and Amortization (not allocable)	0.88	0.91	0.76	3.34
Total Profit/(Loss) Before Tax	(4.46)	(9.39)	1.76	(1.11)



Notes :

- 1 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.
- 2 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 12 Aug 2021.
- 3 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 Q1FY 2021-22, and hence there are no transactions.
- 4 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.
- 5 The unaudited consolidated results for the quarter ended 30 June 2021 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 6 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.
- 7 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.
- 8 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.
- 9 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 : 12 Aug 2021



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

Review report to
The board of directors
Goldstone Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated 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 June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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. 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.

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 results of the following entities:

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

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Based on our review conducted and procedures performed as stated above, 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.

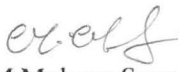
The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

One subsidiary, whose interim financial results and other financial information reflect total revenues of Rs.16.92 Millions, total net loss after tax of Rs. 1.41 Millions and comprehensive income of Rs. 0.57 Millions for the quarter ended June 30,2021, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors;

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management

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


M Mohana Saradhi
Partner
M.No. 244686
UDIN: 21244686AAAACM1081



Place: Hyderabad
Date: 12-08-2021