

13th February, 2020

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 & Submission of Financial Results for the quarter ended 31st December, 2019:

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 13th February, 2020, have, inter alia,

1. Approved the un-audited standalone and consolidated financial results for the third quarter ended 31st December, 2019;
2. Approved the Limited Review Report submitted by the Statutory Auditors;

Please find enclosed a copy of the Un-audited Financial Results along with Limited Review Report for third quarter and ended 31st December, 2019.

Kindly note that Board Meeting: Start Time: 2.30 P.M and End Time: 4:00 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 AND NINE MONTHS ENDED 31ST DECEMBER 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.12.2019	Quarter Ended 30.09.2019	Quarter Ended 31.12.2018	Year to Date 31.12.2019	Year to Date 31.12.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	91.39	75.24	74.60	229.55	247.12	341.08
II. Other Income	0.00	0.07	0.43	0.11	0.52	2.53
III. Total Revenue (I + II)	91.39	75.31	75.03	229.66	247.64	343.61
IV. Expenses:						
(a).Cost of Software Licenses	45.21	31.31	20.73	94.69	74.16	114.47
(b).Employee Benefits Expenses	36.61	31.14	39.72	101.73	117.27	158.68
(c).Finance Costs	0.99	0.72	0.81	2.47	2.26	3.05
(d).Depreciation and Amortization Expenses	0.95	0.89	0.91	2.64	2.71	3.67
(e).Other Expenses	7.85	7.00	7.75	22.28	23.69	37.18
Total Expenses	91.61	71.06	69.92	223.81	220.09	317.05
V. Profit Before Tax (III - IV)	(0.22)	4.25	5.11	5.85	27.55	26.56
VI. Tax Expense						
(1).Current Tax	0.00	0.00	0.00	0.00	1.00	0.00
(2).Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	(3.67)
(3).Deferred Tax	0.03	0.03	0.00	0.09	0.00	13.62
Total Tax Expenses	0.03	0.03	0.00	0.09	1.00	9.95
VII. Profit / (Loss) after Tax (V - VI)	(0.25)	4.22	5.11	5.76	26.55	16.61
VIII. Other Comprehensive Income, Net of Tax	0.39	0.39	0.39	1.17	1.17	1.58
IX. Total Comprehensive Income (VII + VIII)	0.14	4.61	5.50	6.93	27.72	18.19
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						96.93
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	(0.01)	0.22	0.27	0.31	1.41	0.88
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.01)	0.22	0.27	0.31	1.41	0.88
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Standalone Financial Results for the Quarter and Nine Months Ended 31st December 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.12.2019	Quarter Ended 30.09.2019	Quarter Ended 31.12.2018	Year to Date 31.12.2019	Year to Date 31.12.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	35.93	35.53	48.15	110.77	159.67	206.31
b) Software License	55.46	39.71	26.45	118.78	87.45	134.77
Net Sales / Income from Operations	91.39	75.24	74.60	229.55	247.12	341.08
2 Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) Information Technology / Software Services	3.09	5.26	6.18	11.47	29.49	30.52
b) Software Licenses Resale	(1.37)	0.60	0.65	(0.51)	3.03	2.76
Total	1.72	5.86	6.83	10.96	32.52	33.28
Less: Finance Costs (not allocable)	0.99	0.72	0.81	2.47	2.26	3.05
Less: Depreciation and Amortization (not allocable)	0.95	0.89	0.91	2.64	2.71	3.67
Total Profit/(Loss) Before Tax	(0.22)	4.25	5.11	5.85	27.55	26.56





Notes :

- 1 These 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 standalone unaudited 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 13th Feb, 2020.
- 3 Effective 1st April 2019, the Company adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. There is no significant impact of the standard on the financial results of the Company. The Company has not recognized any right to use asset nor lease liability on account of this standard.
- 4 The results for the quarter and nine months ended 31st Dec 2019 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 5 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.
- 6 Previous period figures have been regrouped/reclassified wherever necessary to confirm with the current periods classification/disclosure.

Place : Secunderabad
Date : 13th Feb 2020

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali
Whole Time Director





P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
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Ground Floor, Software Layout Unit
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LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

To
The Board of Directors,
Goldstone Technologies Limited
Hyderabad

Limited Review Report for the Quarter and Nine months ended 31st December, 2019.

1. We have reviewed the accompanying statement of unaudited Standalone Ind AS financial results of **M/s. Goldstone Technologies Limited** (the 'Company') for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019 (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").
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. CIRICFD/CMD1/44/2019 dated March 29, 2019 (the Circular) is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 13th February 2020. 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 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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4. 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised 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, 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. Naveen
M. Naveen
Partner
M.No. 237316



Place: Hyderabad
Date: 13-02-2020
UDIN: 20237316AAAACA4966

GOLDSTONE TECHNOLOGIES LIMITED

CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.12.2019	Quarter Ended 30.09.2019	Quarter Ended 31.12.2018	Year to Date 31.12.2019	Year to Date 31.12.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	107.50	98.99	93.29	287.67	303.82	415.52
II. Other Income	0.00	0.07	0.43	0.11	0.52	2.53
III. Total Revenue (I + II)	107.50	99.06	93.72	287.78	304.34	418.05
IV. Expenses:						
(a). Cost of Software Licenses	45.21	36.87	20.73	100.25	79.80	120.11
(b). Employee Benefits Expenses	54.85	50.64	60.18	159.33	185.41	246.88
(c). Finance Cost	1.01	0.74	0.83	2.52	2.31	3.10
(d). Depreciation and Amortization Expenses	0.95	0.89	0.91	2.64	2.71	3.70
(e). Other Expenses	8.90	8.51	9.83	25.98	28.40	42.83
Total Expenses	110.92	97.65	92.48	290.72	298.63	416.62
V. Profit Before Tax (III - IV)	(3.42)	1.41	1.24	(2.94)	5.71	1.43
VI. Tax Expense						
(1). Current Tax	0.00	0.03	0.01	0.03	1.01	0.24
(2). Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	(3.66)
(3). Deferred Tax	0.03	0.03	0.00	0.09	0.00	13.62
Total Tax Expenses	0.03	0.06	0.01	0.12	1.01	10.20
VII. Profit / (Loss) after Tax (V - VI)	(3.45)	1.35	1.23	(3.06)	4.70	(8.77)
VIII. Other Comprehensive Income, Net of Tax	0.58	5.18	(6.25)	4.59	11.86	12.29
IX. Total Comprehensive Income (VII + VIII)	(2.87)	6.53	(5.02)	1.53	16.56	3.52
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						247.29
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	(0.18)	0.07	0.07	(0.16)	0.25	(0.47)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.18)	0.07	0.07	(0.16)	0.25	(0.47)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Consolidated Financial Results for the Quarter and Nine Months Ended 31st December 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.12.2019	Quarter Ended 30.09.2019	Quarter Ended 31.12.2018	Year to Date 31.12.2019	Year to Date 31.12.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	26.19	15.92	29.97	85.92	138.12	164.41
b) India - Information Technology Service / Software Services	25.78	37.79	34.12	77.32	91.26	123.84
c) Software Licenses Resale	58.06	45.44	29.67	127.93	92.85	163.60
Less: Inter Company Sales	(2.53)	(0.16)	(0.47)	(3.50)	(18.41)	(36.33)
Net Sales / Income from Operations	107.50	98.99	93.29	287.67	303.82	415.52
2. Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) USA - Information Technology Service / Software Services	(4.05)	(3.26)	(2.18)	(10.28)	(15.29)	(18.31)
b) India - Information Technology Service / Software Services	4.12	5.53	4.83	12.97	23.46	23.77
c) Software Licenses	(1.53)	0.77	0.33	(0.47)	2.56	2.77
Total	(1.46)	3.04	2.98	2.22	10.73	8.23
Less: Finance Costs (not allocable)	1.01	0.74	0.83	2.52	2.31	3.10
Less: Depreciation and Amortization (not allocable)	0.95	0.89	0.91	2.64	2.71	3.70
Total Profit/(Loss) Before Tax	(3.42)	1.41	1.24	(2.94)	5.71	1.43




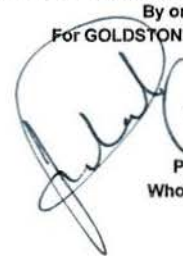
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E-mail Id : corporate@goldstonetech.com

Notes :

- 1 These 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 consolidated unaudited 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 13th Feb, 2020.
- 3 Effective 1st April 2019, the Company adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. There is no significant impact of the standard on the financial results of the Company. The Company has not recognized any right to use asset nor lease liability on account of this standard.
- 4 The above 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 Q1 FY 2019-20 to Q3FY 2019-20, and hence there are no transactions.
- 5 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 9th May 2019.
- 6 The results for the quarter and nine months ended 31st Dec 2019 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 Previous period figures have been regrouped/reclassified wherever necessary to confirm with the current periods classification/disclosure.

Place : Secunderabad
Date : 13th Feb 2020

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chevali
Whole Time Director

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Limited Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
M/s. GOLDSTONE TECHNOLOGIES LIMITED

Limited Review Report for the Quarter and Nine months ended 31st December, 2019.

1. We have reviewed the accompanying statement of Unaudited Consolidated financial results of M/s. GOLDSTONE TECHNOLOGIES LIMITED ("the parent"), its subsidiaries (the parent, and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31st, 2019 and year to date from April 01, 2019 to December 31, 2019 (the Statement) attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation")
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. 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 matter 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





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4. The Consolidated results include the results of the following entity:
 - a) Staytop Systems Inc
 - b) Staytop Systems and Software Pvt Ltd

5. The accompanying Statement includes interim financial results and other financial information of 2 subsidiaries which reflect Total Revenues of Rs. 107.50 Millions, Total Loss after Tax 3.45 Millions Total Comprehensive Income of Rs. 2.87 Millions for the quarter ended December 2019 and these interim financial results and other information has been reviewed by parent company Management and submitted to us. According to the information and explanations given to us by the Management, the interim financial in respect of Staytop Systems Inc., is material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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. Naveen

M. Naveen
Partner
M.No. 237316

UDIN: 20237316AAAACB4055



Place: Hyderabad
Date: 13-02-2020