

14th August, 2019

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 14th August, 2019, have, inter alia,

1. Approved the Standalone and Consolidated Un-audited Financial Results along with Limited Review Report for the quarter ended 30th June, 2019 ;
2. Approved re-appointment of Mr. K.S.Sarma(DIN:01505787) as an Independent Director of the company for second term of 5 years, w.e.f 27th September, 2019, subject to approval of the shareholders.
3. Approved re-appointment of Mr. V.Venkata Ramana (DIN: 02660082) as an Independent Director of the company for second term of 5 years, w.e.f 27th September, 2019, subject to approval of the shareholders.
4. Approved re-appointment of Ms. Sukhjinder Kaur (DIN: 07926721) as an Independent Director of the company for second term of 5 years, w.e.f 27th September, 2019, subject to approval of the shareholders.
5. The 25th Annual General Meeting of the company for the financial year 2018-19 is scheduled to be held on 26th September, 2019.
6. Pursuant to Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 20th September, 2019 to 26th September, 2019(both days inclusive), for taking record of the Members of the Company for the purpose of ensuing Annual General Meeting.

Security Code	Type of Security	Book-Closure		Purpose
		From	To	
BSE: 531439 NSE: GOLDTECH	Equity Shares	20.09.2019	26.09.2019	Annual General Meeting



Please find enclosed a copy of the Un-audited Financial Results along with limited review report for first quarter ended 30th June, 2019 and brief profiles of Mr.K.S.Sarma, Mr.V.Venkata Ramana & Ms.Sukhjinder Kaur.

Kindly note that Board Meeting: Start Time: 2.00 P.M and End Time: 3.45 P.M

This is for your information and record.

Thanking you,

Yours faithfully,

For Goldstone Technologies Limited



Thirumalesh T
Company Secretary



Brief profile and other information of Mr.K.S.Sarma:

1. Reason:

Re-appointment of Mr.K.S.Sarma(DIN:01505787) as an Independent Director of the company for second term of 5 years, w.e.f 27th September, 2019.

2. Brief Profile:

Mr.K.S.Sarma is a retired IAS officer, during his career he worked in various levels such as Joint Secretary, Special Secretary and Principal Secretary with Govt of Andhra Pradesh before going on deputation to the Government of India. He worked in the Ministry of Information and Broad-casting and held addition charges of the Post of Director General, Door Darshan etc.,

3. Disclosure of relationships between directors:

Mr.K.S.Sarma, is not related to any other Directors on the Board.

4. Names of listed entities in which the person also holds the directorship and the membership of Committees of the board:

Goldstone Technologies Limited, he does not hold directorship in any other listed company

5. Shareholding of the Director: Nil

Brief profile and other information of Mr.V.Venkata Ramana:

1. Reason:

Re-appointment of Mr. V.Venkata Ramana (DIN: 02660082) as an Independent Director of the company for second term of 5 years, w.e.f 27th September, 2019

2. Brief Profile:

Mr. V.Venkata Ramana is a Law Graduate having more than 25 years of experience in wide spectrum of Industries in management liaison, legal, etc. He is a senior advocate in the High Court of Telangana and standing council for various State/ Central Govt. Department.

3. Disclosure of relationships between directors:

Mr. V.Venkata Ramana, is not related to any other Directors on the Board.

4. Names of listed entities in which the person also holds the directorship and the membership of Committees of the board:

Goldstone Technologies Limited, he does not hold directorship in any other listed company

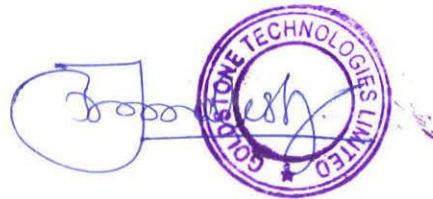
5. Shareholding of the Director: Nil



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Brief profile and other information of Ms. Sukhjinder Kaur:

- 1. Reason:**
Re-appointment of Ms. Sukhjinder Kaur (DIN: 07926721), as an Independent Director of the company for second term of 5 years, w.e.f 27th September, 2019.
- 2. Brief Profile:**
Ms. Sukhjinder Kaur is a Graduate and diploma holder in journalism she has an experience of More than 40 years in the field of media and broadcasting she was a retired Director of Indian Broadcasting Services (Commercial and Marketing). She has a vast experience in Broadcasting, Administration, Management, Marketing and she has conducted media orientation programs for mother and child care for UNICEF. She was a member of the Committee for reviewing programs and advertising codes under the Cable & TV Networks (Regulation) Act 1995.
- 3. Disclosure of relationships between directors:**
Ms. Sukhjinder Kaur, is not related to any other Directors on the Board.
- 4. Names of listed entities in which the person also holds the directorship and the membership of Committees of the board:**
Goldstone Technologies Limited, she does not hold directorship in any other listed company
- 5. Shareholding of the Director:** Nil



A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "GOLDSTONE TECHNOLOGIES LIMITED" around the perimeter and a central mark.

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 JUNE 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	62.92	93.96	98.09	341.08
II. Other Income	0.04	2.01	0.02	2.53
III. Total Revenue (I + II)	62.96	95.97	98.11	343.61
IV. Expenses:				
(a).Cost of Software Licenses	18.17	40.31	35.92	114.47
(b).Employee Benefits Expenses	33.98	41.41	38.32	158.68
(c).Finance Costs	0.76	0.79	0.81	3.05
(d).Depreciation and Amortization Expenses	0.80	0.96	0.93	3.67
(e).Other Expenses	7.43	13.49	8.66	37.18
Total Expenses	61.14	96.96	84.64	317.05
V. Profit Before Tax (III - IV)	1.82	(0.99)	13.47	26.56
VI. Tax Expense				
(1).Current Tax	0.00	(1.00)	1.00	0.00
(2).Previous Year Taxes	0.00	(3.67)	0.00	(3.67)
(3).Deferred Tax	0.03	13.62	0.00	13.62
Total Tax Expenses	0.03	8.95	1.00	9.95
VII. Profit / (Loss) after Tax (V - VI)	1.79	(9.94)	12.47	16.61
VIII. Other Comprehensive Income, Net of Tax	0.39	0.41	0.39	1.58
IX. Total Comprehensive Income (VII + VIII)	2.18	(9.53)	12.86	18.19
X. Paid-up Equity Share Capital	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	0.10	(0.53)	0.66	0.88
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	0.10	(0.53)	0.66	0.88
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Standalone Financial Results for the Quarter Ended 30th June 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Un-Audited	Audited	Un-Audited	Audited
1 Segment Revenue				
a) Information Technology / Software Services	39.31	46.64	58.14	206.31
b) Software License	23.61	47.32	39.95	134.77
Net Sales / Income from Operations	62.92	93.96	98.09	341.08
2 Segment Results				
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from				
a) Information Technology / Software Services	3.12	1.03	13.82	30.52
b) Software Licenses Resale	0.26	(0.27)	1.39	2.76
Total	3.38	0.76	15.21	33.28
Less: Finance Costs (not allocable)	0.76	0.79	0.81	3.05
Less: Depreciation and Amortization (not allocable)	0.80	0.96	0.93	3.67
Total Profit/(Loss) Before Tax	1.82	(0.99)	13.47	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 14th Aug, 2019.
- 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 ended 30 June 2019 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali
Whole Time Director

Place : Secunderabad
Date : 14th Aug 2019





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**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. Goldstone Technologies Limited for the quarter ended 30th June, 2019, 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 Regulation'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29,2019 ('the Circular').
2. The preparation of the Statement 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 thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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.
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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies 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


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad
Date: 14-08-2019
UDIN: 19227849AAAAFT4878

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 JUNE, 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	81.18	111.70	107.55	415.52
II. Other Income	0.04	2.01	0.02	2.53
III. Total Revenue (I + II)	81.22	113.71	107.57	418.05
IV. Expenses:				
(a).Cost of Software Licenses	18.17	40.31	35.92	120.11
(b).Employee Benefits Expenses	53.84	61.47	61.82	246.88
(c).Finance Cost	0.77	0.79	0.83	3.10
(d).Depreciation and Amortization Expenses	0.80	0.99	0.93	3.70
(e).Other Expenses	8.57	14.43	9.86	42.83
Total Expenses	82.15	117.99	109.36	416.62
V. Profit Before Tax (III - IV)	(0.93)	(4.28)	(1.79)	1.43
VI. Tax Expense				
(1).Current Tax	0.00	(0.77)	1.00	0.24
(2).Previous Year Taxes	0.00	(3.66)	0.00	(3.66)
(3).Deferred Tax	0.03	13.62	0.00	13.62
Total Tax Expenses	0.03	9.19	1.00	10.20
VII. Profit / (Loss) after Tax (V - VI)	(0.96)	(13.47)	(2.79)	(8.77)
VIII. Other Comprehensive Income, Net of Tax	(1.17)	0.43	8.63	12.29
IX. Total Comprehensive Income (VII + VIII)	(2.13)	(13.04)	5.84	3.52
X. Paid-up Equity Share Capital	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	(0.05)	(0.72)	(0.15)	(0.47)
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.05)	(0.72)	(0.15)	(0.47)
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Consolidated Financial Results for the Quarter Ended 30th June 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Un-Audited	Audited	Un-Audited	Audited
1. Segment Revenue				
a) USA - Information Technology Service / Software Services	43.81	26.29	49.88	164.41
b) India - Information Technology Service / Software Services	13.75	32.58	31.01	123.84
c) Software Licenses Resale	24.43	70.75	42.15	163.60
Less: Inter Company Sales	(0.81)	(17.92)	(15.49)	(36.33)
Net Sales / Income from Operations	81.18	111.70	107.55	415.52
2. Segment Results				
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from				
a) USA - Information Technology Service / Software Services	(2.97)	(3.02)	(10.04)	(18.31)
b) India - Information Technology Service / Software Services	3.32	0.31	8.62	23.77
c) Software Licenses	0.29	0.21	1.39	2.77
Total	0.64	(2.50)	(0.03)	8.23
Less: Finance Costs (not allocable)	0.77	0.79	0.83	3.10
Less: Depreciation and Amortization (not allocable)	0.80	0.99	0.93	3.70
Total Profit/(Loss) Before Tax	(0.93)	(4.28)	(1.79)	1.43



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 14th Aug, 2019.
- 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 there are no transaction in Staytop Systems and Software Private Limited during Q1 FY 2019-20.
- 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 ended 30 June 2019 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali
Whole Time Director

Place : Secunderabad
Date : 14th Aug 2019





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 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**

- 1) We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of M/s Goldstone Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 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 Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
- 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 thereunder 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 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. 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 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.

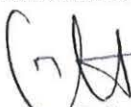





- 4) The Statement includes the results of the following subsidiaries:
- a) Staytop Systems Inc.,
 - b) Staytop Systems and software Private Limited
- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 (b) 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 thereunder 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.
- 6) The Statement includes the interim financial information of Staytop Systems Inc., which have not been reviewed, whose interim financial information reflect total revenue before eliminations of Rs. 1,90,59,762/- and total loss of Rs. 27,50,459/- for the quarter ended 30 June 2019, respectively, as considered in the Statement. 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.

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


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad
Date: 14-08-2019
UDIN: 19227849AAAAFU7562

