



Goldstone Infratech Limited

9-1-83 & 84, Amarchand Sharma Complex, S.D. Road, Secunderabad - 500 003, Telangana, INDIA
Tel : +91-40-2780 7640, 0742, 1910, Fax : +91-40-3910 0012, 3912 0023

12th December, 2017

The Bombay Stock Exchange Ltd
National Stock Exchange of India Limited

Dear Sirs,

Sub: Outcome of the Board Meeting
Scrip Code Number : 532439
Name on the Bolt : Goldstone Infratech Ltd.
Scrip ID on Bolt : GOLDINFRA

With reference to the cited subject matter, we would like to inform you that the Board of Directors of the Company in their meeting held on 12th December, 2017, have, inter alia,

1. Appointed Mr. N K Rawal as Additional Director of the Company w.e.f. 12th December, 2017.
2. Considering the company's focus and huge potential in the Electric Vehicle (EV) sector; the Promoter Directors have submitted their resignations to make way for new Professional Directors, with relevant experience, to join the Board and to steer the Company towards accelerated growth and leadership in the newly focused business of EVs. Accordingly the Board has;
 - Approved the Resignation of Mr. L.P.Sashikumar as Managing Director and Director of the Company w.e.f. 12th December, 2017.
 - Approved the Resignation of Mrs. Mahita Caddell as Director of the Company w.e.f. 12th December, 2017.
 - Appointed Mr. N K Rawal as Managing Director of the Company for a period of 5 (Five) Years w.e.f 12th December, 2017.
3. Appointed Mr. Sharat Chandra as Chief Financial Officer of the Company w.e.f. 12th December, 2017.
4. Approved the un-audited financial results for the second quarter ended 30th September, 2017 and Statement of Assets and Liabilities as at 30th September, 2017.
5. Approved the Limited Review Report submitted by the Statutory Auditors;

FOR GOLDSTONE INFRA TECH LIMITED
Shamuel
Company Secretary



Goldstone Infratech Limited

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6. Approved Shifting of Registered Office of the Company from 9-1-83 & 84, Amarchand Sharma Complex, S. D. Road, Secunderabad-500003, Telangana. to Centre Point Building, 4th Floor, Plot No. 359 to 363/401, US Consulate Lane, Begumpet, Secunderabad - 500 016, Telangana, India, w.e.f 15th December, 2017.
7. Noted the Key Managerial Persons (KMP) of the Company w.e.f 12th December, 2017 as follows.
 - Mr. N K Rawal : Managing Director
 - Mr. Sharat Chandra : Chief Financial Officer
 - Mr. P. Hanuman Prasad : Company Secretary

Please find enclosed a copy of the Un-audited Financial Results and Statement of Assets and Liabilities for the period ended 30th September, 2017 and a copy of the Limited Review Report for the quarter.

Meeting commenced at 05.00 P.M and concluded at 8.05 P.M.

This is for your information and record.

Thanking You.

Yours faithfully,
For Goldstone Infratech Limited

P Hanuman Prasad

**P Hanuman Prasad
Company Secretary
Encl: a/a**





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Brief Profile of Mr. N K Rawal (01630545) and other information:

- 1. Reason;**
As Mr. L. P.Sashikumar has submitted his resignation from the position of Managing Director as well as Director, with effect from 12th December, 2017; the Company has appointed Mr. N K Rawal as Managing Director for a term of 5 (Five) Years w.e.f. 12th December, 2017.
- 2. Date of Appointment.** w.e.f. 12th December, 2017 and for a term of 5(Five) Years.
- 3. Brief Profile of the Mr. N K Rawal:** Mr. N K Rawal is a qualified B.E. (Elec) and Chartered Financial Analyst, having total experience of more than 32 years in Industry related to Solar PV, wireless and wireline telecommunication equipment & software, Power plant, Power transmission equipment and Electric Vehicles.
- 4. Disclosures;** He has no relation with other Directors on the Board.

Brief Profile of Mr. B. Sharat Chandra and other information:

- 1. Reason;** As Mr. P Shyam Prasad has expressed his desire to step down from the position of Chief Financial Officer of the Company with effect from 12th December, 2017; the Company has appointed Mr. B, Sharat Chandra as Chief Financial Officer of the Company w.e.f.12th December, 2017.
- 2. Date of Appointment.** w.e.f.12th December, 2017
- 3. Brief Profile of the Mr. B. Sharat Chandra;** Mr. B. Sharat Chandra is a fellow member of The Institute of Chartered Accountants of India. He has 24+ years of experience in corporate finance, taxation & audit of both Indian & Multinational companies.
- 4. Disclosures;** He has no relation with any Director on the Board.

For Goldstone Infratech Limited



P Hanuman Prasad
Company Secretary
Encl: a/a



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GOLDSTONE INFRA TECH LIMITED						
Cin No: L 64203TG2000PLC035451 - Email ID: Info@goldstone.net - www.goldstonepower.com						
Regd.off: 9-1-83 & 84, A.C. Sharma Complex, S.D.Road, Secunderabad-3. Ph. 27807640, Fax: 91-40-39120023						
STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30th SEPTEMBER 2017						
(Rs. In lacs)						
Particulars	Quarter Ended			Six Months Ended		Year Ended
	IND AS Sep.30, 2017	IND AS June. 30, 2017	IND AS Sep 30, 2016	IND AS Sep 30, 2017	IND AS Sep 30, 2016	IND AS Mar 31,2017
	Un- Audited	Un- Audited	Un- Audited	Un- Audited	Un- Audited	Audited
1 Income						
Operations	4682.83	2494.69	2908.22	7177.52	5132.15	11406.64
b) Other Income	17.27	20.72	40.27	37.99	54.58	120.37
Total Income	4700.10	2515.41	2948.49	7215.51	5186.73	11527.01
2 Expenses						
(a) Cost of materials consumed	2,920.16	1,460.73	1,728.79	4,380.89	3184.63	6680.13
(b) Purchases of stock - in - trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(21.41)	(86.20)	(16.72)	(107.61)	(153.80)	(89.27)
(d) Excise duty / GST on Sales	653.05	272.78	216.18	925.83	377.59	918.19
(e) Power and Fuel	80.85	71.77	76.02	152.62	145.38	290.34
(f) Testing and Inspection Charges	61.87	43.78	44.64	105.65	87.15	194.78
(g) Employee benefit expenses	286.35	242.63	273.39	528.98	506.65	1000.97
(h) Finance Cost	156.46	132.56	118.54	289.02	244.14	560.79
(i) Depreciation & Amortisation expenses	154.29	138.53	134.89	292.82	268.18	539.27
(j) Other expenses	215.24	94.73	79.94	309.97	166.87	393.35
Total Expenses	4506.86	2371.31	2655.67	6878.17	4826.79	10488.55
Profit/(loss) before exceptional items and tax (1 - 2)	193.24	144.10	292.82	337.34	359.94	1038.46
Exceptional items	9.90	(9.90)	(96.12)	0.00	(96.12)	0.00
4 Profit / (loss) before tax	203.14	134.20	196.70	337.34	263.82	1038.46
5 Tax expenses						
(1) Current Tax	83.00	42.00	69.64	125.00	69.64	425.00
(2) Deferred Tax	(19.99)	(18.53)	0.89	(38.52)	(4.12)	(70.41)
Total Tax Expenses	63.01	23.47	70.53	86.48	65.52	354.59
6 Net Profit after tax (4-5)	140.13	110.73	126.17	250.86	198.30	683.87
Other Comprehensive income (net of tax)	(6.01)	6.01	0.00	0.00	0.00	(7.31)
8 Total Comprehensive income (6+7)	134.12	116.74	126.17	250.86	198.30	676.56
9 Earnings Per Equity Share (Face Vale of Rs. 4/- per Equity Share)						
(a) Basic (in Rs.)	0.37	0.32	0.35	0.70	0.55	1.88
(b) Diluted (in Rs.)	0.37	0.32	0.35	0.70	0.55	1.88

For GOLDSTONE INFRA TECH LTD.

Managing Director



Goldstone Infratech Limited

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Notes:						
1.	The above un-audited Standalone results were reviewed by the audit committee and thereafter approved at the meeting of the board of directors held on 12th December 2017					
2.	Pursuant to Regulation 33(3)(b) of SEBI(LODR) Regulations, 2015 the company has opted not to consolidate the results for the first three quarters of the financial year 2017-2018. Therefore only standalone un-audited financial results is being submitted.					
3.	The above unaudited standalone financial results for the quarter and six months ended 30 September 2017 have been subjected to limited review by statutory auditors of the Company. The standalone financial results and reconciliation for the quarter and six months ended 30 September 2016 were not subject to limited review by the statutory auditors of the Company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.					
4.	The figures for the previous year ended 31 March 2017, are in accordance with Ind AS vide circular CIR/CFD/FAC/62/2016 dated 5 July 2016, issued by Securities and Exchange Board of India (SEBI). The audited financial results as per the previous GAAP for the year ended 31st March 2017 have been recast by the management to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.					
5.	Segment reporting: In line with the provisions of Ind AS 108 - operating segments, the operations of the Company fall primarily under manufacturing of Composite Polymer Insulators and Electric Buses which has commenced commercial operation in this quarter and accordingly considered under reportable segments by the management					
6	Provision for taxation is made at the effective Income Tax rates.					
7	Figures of the previous period / year have been re -grouped /re-arranged and/or recast wherever required					
8	Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and six months ended 30th September 2017					
					Quarter ended 30th Sep 2016 (Un Audited)	6 Months ended 30th Sep 2016 (Un Audited)
	Net Profit as per Previous Indian GAAP				130.06	200.17
	Reversal of Prior Period Taxes				0.00	5.91
	Finance cost on account of unwinding of interest on discounting liabilities				(5.95)	(11.90)
	Impact on Deferred Tax				2.06	4.12
	Net Profit under Ind AS				126.17	198.30
	For and on behalf of the Board or Directors Goldstone Infratech Limited					
	Place: Secunderabad					
	Date: 12th Dec, 2017					
						N K Rawal Managing Director





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STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER 2017

(Rs. In lakhs)

Sl. No.	Particulars	IND AS
		As at 30.09.2017 (Un-audited)
A	ASSETS	
1	Non Current Assets	
	a) Property, Plant and Equipment	7,313.98
	b) Capital Work in Progress	1,331.20
	c) Other Intangible Assets	13.60
	d) Financial Assets	
	i) Investments	601.00
	ii) Other Financial Assets	49.42
	f) Other Non Current Assets	1,979.58
	Sub-total Non-Current Assets	11,288.78
2	Current Assets	
	a) Inventories	3,484.56
	b) Financial Assets	
	i) Trade Receivables	5,657.05
	ii) Cash and cash equivalents & other bank balances	801.98
	iii) Loans	516.04
	c) Current Tax Assets	150.12
	c) Other Current Assets	590.35
	Sub-total Current Assets	11,200.12
	TOTAL ASSETS	22,488.90
B	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity Share Capital	1,443.23
	b) Other Equity	8,081.92
	Sub-total Shareholders' funds	9,525.15
2	Non Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	544.94
	b) Provisions	201.26
	c) Deferred Tax Liabilities (Net)	455.90
	Sub-total Non-Current Liabilities	1,202.10
3	Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	8,544.29
	ii) Trade Payables	2,093.48
	iii) Other financial liabilities	118.17
	b) Other Current Liabilities	284.27
	c) Provisions	171.44
	d) Current Tax Liability	550.00
	Sub-total Current Liabilities	11,761.65
	TOTAL EQUITY AND LIABILITIES	22,488.90

For and on behalf of the Board or Directors
Goldstone Infratech Limited

Place: Secunderabad
Date: 12th December, 2017



N K Rawal
Managing Director



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SEGMENT PUBLICATION FOR THE QUARTER ENDED 30th SEPTEMBER 2017		
(Rs.in Lakhs)		
Particulars	Quarter Ended	Six months ended
	IND AS	IND AS
	Sep.30, 2017	Sep 30, 2017
	Un Audited	Un Audited
Segment Revenue		
a) Insulator Division	3,503.07	5,997.76
b) eBus Division	1,179.76	1,179.76
c) Others	17.27	37.99
Net Sales/Income from Operations	4,700.10	7,215.51
Segment Results (Profit before Tax & Interest)		
a) Insulator Division	341.74	608.50
b) eBus Division	17.86	17.86
c) Others		
Total:	359.60	626.36
Less: (i) Interest	156.46	289.02
(ii) Unallocable expenditure (Net of Un allocable income)		
Total Profit before tax	203.14	337.34
Segment Assets		
a) Insulator Division	17,315.44	17,315.44
b) eBus Division	5,173.46	5,173.46
c) Others	-	-
d) Unallocated	-	-
Total	22,488.90	22,488.90
Segment Liabilities		
a) Insulator Division	12,753.21	12,753.21
b) eBus Division	210.54	210.54
c) Others	-	-
d) Unallocated	-	-
Total	12,963.75	12,963.75
Capital Employed		
a) Insulator Division	4,562.23	4,562.23
b) eBus Division	4,962.92	4,962.92
c) Others	-	-
d) Unallocated	-	-
Total	9,525.15	9,525.15
Notes: Segment reporting is not applicable for the quarter ended June 30, 2017 and September 30, 2016 as the new segment commenced operations in quarter ended September 30, 2017.		
For and on behalf of the Board or Directors Goldstone Infratech Limited		
		N K Rawal Managing Director
Place: Secunderabad		
Date: 12th December, 2017		





CHANDRA BABU NAIDU & CO.,
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

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LIMITED REVIEW REPORT

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

Limited Review Report for the quarter and half year ended 30th September, 2017

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of M/s. Goldstone Infratech Limited for the quarter ended 30th September, 2017 and year to date from April 1st 2017 to September 30th 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/ CFD/FAC / 62 / 2016 dated July 5th, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim financial information performed by the independent auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For GOLDSTONE INFRATECH LTD.

Managing Director

R



CHANDRA BABU NAIDU & CO.,
CHARTERED ACCOUNTANTS
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5. The accompanying Ind AS financial results and other financial information for the corresponding quarter ended September 30th, 2017 and year to date from April 1st, 2017 to September 30th, 2017 have not been reviewed and presented solely based on the information compiled by management and has been approved by the Board of Directors.

For Chandra Babu Naidu & Co.,
Chartered Accountants
FRN: 016016S

Chandra Babu M
Partner
M.No. 227849



For GOLDSTONE INFRATECH LTD.

Managing Director

Place: Hyderabad
Date: 12.12.2017