

Date : 05th June, 2017

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400001

Dear Sir/Madam

**Sub: Discrepancies in Financial Results for the Quarter and Year ended 31st March, 2017.
Scrip code Number on BSE: 531439**

We refer to your email dated 31st March, 2017 on the captioned subject matter and as required by you we are herewith submitting Audited Financial Results (i.e Standalone and Consolidated) for Quarter and Year ended 31st March, 2017 prepared in the format prescribed under Schedule-III of the Companies Act, 2013 in terms of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

Further please find herein the declaration with respect to Audit Report with Unmodified opinion on Financial Results for the year 31.03.2017.

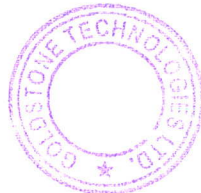
We request to kindly take note of the same

Thanking you.

Yours faithfully,

For Goldstone Technologies Limited

VSSNK
Popuri
Vithal VSSNK Popuri
CFO



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
AUDITED STANDALONE FINANCIAL RESULTS FOR THE 4TH QUARTER ENDED 31ST MARCH 2017

(Rs. In Millions)

Particulars	Quarter ending 31.03.2017	Preceding Quarter ending 31.12.2016	Corresponding Quarter ending 31.03.2016	Year to Date 31.03.2017	Previous Year ending 31.03.2016
	Audited	Un-Audited	Audited	Audited	Audited
PART-I					
I. Revenue from operations	57.46	51.36	52.99	215.12	237.45
II. Other income	2.24	0.89	1.82	3.68	2.35
III. Total Revenue (I + II)	59.70	52.25	54.81	218.80	239.80
IV. Expenses:					
(a). Cost of software licenses	10.17	7.74	8.05	36.26	47.37
(b). Employee benefits expense	37.39	38.11	47.32	151.67	165.73
(c). Finance costs	0.30	0.23	1.20	0.80	2.49
(d). Depreciation and amortization expense	11.50	11.37	11.54	45.51	46.05
(e). Other expenses	8.79	5.44	7.42	25.55	24.51
Total Expenses	68.15	62.89	75.53	259.79	286.15
V. Profit before exceptional and extraordinary Items and tax (III - IV)	(8.45)	(10.64)	(20.72)	(40.99)	(46.35)
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	(8.45)	(10.64)	(20.72)	(40.99)	(46.35)
VIII. Extraordinary items	0.00	0.00	0.14	0.00	0.14
IX. Profit before tax (VII -VIII)	(8.45)	(10.64)	(20.86)	(40.99)	(46.49)
X. Tax expense					
(1). Current tax	22.52	0.00	(0.10)	22.52	(0.10)
(2). Deferred tax	(6.01)	(4.46)	(34.00)	(12.51)	(37.74)
Total Tax expenses	16.51	(4.46)	(34.10)	10.01	(37.84)
XI. Profit / (Loss) for the period from continuing operations (IX - X)	(24.96)	(6.18)	13.24	(51.00)	(8.65)
XII. Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII. Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV. Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)	0.00	0.00	0.00	0.00	0.00
XV. Profit / (Loss) for the period (XI + XIV)	(24.96)	(6.18)	13.24	(51.00)	(8.65)
Paid-up equity share capital (Face Value of Rs.10/- each)	187.82	187.82	187.82	187.82	187.82
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				296.92	347.92
XVI. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.33)	(0.33)	0.71	(2.72)	(0.45)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.33)	(0.33)	0.70	(2.72)	(0.46)



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Segment wise Standalone financial results for the quarter ended 31st March 2017

(Rs. In Millions)

Particulars	Quarter ending 31.03.2017	Preceding Quarter ending 31.12.2016	Corresponding Quarter ending 31.03.2016	Year to Date 31.03.2017	Previous Year ending 31.03.2016
	Audited	Un-Audited	Audited	Audited	Audited
1 Segment Revenue					
a) Information Technology / Software Services	42.70	40.94	42.24	164.63	177.61
b) Software License	14.76	10.42	10.75	50.49	59.84
Net Sales / Income from Operations	57.46	51.36	52.99	215.12	237.45
2 Segment Results					
Profit(+)/Loss(-) before tax , Deprn. & interest from					
a) Information Technology / Software Services	3.28	0.92	(9.25)	4.43	(0.27)
b) Software License	0.07	0.04	1.27	0.89	2.46
Total	3.35	0.96	(7.98)	5.32	2.19
Less: Interest (not allocable)	0.30	0.23	1.20	0.80	2.49
Less: Depreciation (not allocable)	11.50	11.37	11.54	45.51	46.05
Total Profit/(Loss) Before Tax	(8.45)	(10.64)	(20.72)	(40.99)	(46.35)

Notes :

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 25th May, 2017. The Statutory Auditors have carried out an audit of the above results for the quarter & year ended March 31, 2017.
- Figures for the quarter ended March 31st, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year
- Deferred Tax Assets has been provided as per Accounting Standard 22 (AS-22) - Accounting for Taxes on income issued by ICAI
- These Audited financial results have been prepared in accordance with the Accounting Standard specified under Section 133 of the Companies Act'2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted accounting principles in India.
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- Previous period's figures have been regrouped/ reclassified wherever necessary to confirm with the current periods classification/disclosure.

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED

 VITHAL VSSNK POPURI
 CFO

 Place : Secunderabad
 Date : 05th June 2017

GOLDSTONE TECHNOLOGIES LIMITED
Statement of Standalone Assets and Liabilities as at 31st March, 2017

Particulars	As on	As on
	31/03/2017	31/03/2016
	Rs. In Millions	Rs. In Millions
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	187.821	187.821
(b) Reserves and Surplus	296.924	347.921
(2) Non-Current Liabilities		
(a) Long-term borrowings	1.633	-
(b) Long term provisions	13.890	12.853
(3) Current Liabilities		
(a) Short-term borrowings	129.057	117.599
(b) Trade payables	17.291	13.479
(c) Other current liabilities	4.020	4.369
(d) Short-term provisions	2.721	2.462
Total	653.357	686.504
II. Assets		
(1) Non-current assets		
<i>(a) Fixed assets</i>		
(i) Tangible assets	103.400	103.605
(ii) Intangible assets	58.814	100.305
(iii) Tangible assets under development	132.737	132.737
(b) Non-current investments	92.762	92.762
(c) Deferred tax assets (Net)	15.050	2.540
(d) Long term loans and advances	165.910	171.495
(e) Other non-current assets	20.772	20.537
(2) Current assets		
(a) Trade receivables	55.682	47.159
(b) Cash and cash equivalents	6.296	13.560
(c) Short-term loans and advances	1.934	1.804
Total	653.357	686.504

By order of the Board

For GOLDSTONE TECHNOLOGIES LIMITED


 VITHAL VSSNK POPURI
 CFO

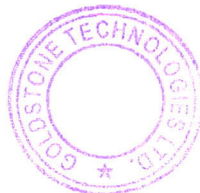
 Place : Hyderabad
 Date : 05th June 2017

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
 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 4TH QUARTER ENDED 31st MARCH, 2017

(Rs. in Millions)

Particulars	Quarter ending 31.03.2017	Preceding Quarter ending 31.12.2016	Corresponding Quarter ending 31.03.2016	Year to Date 31.03.2017	Previous Year ending 31.03.2016
	Audited	Un-Audited	Audited	Audited	Audited
PART-I					
I. Revenue from operations	92.21	83.66	105.99	371.70	519.83
II. Other income	2.28	0.88	2.07	3.71	2.60
III. Total Revenue (I + II)	94.49	84.54	108.06	375.41	522.43
IV. Expenses:					
(a).Cost of Software Licenses	10.17	7.74	8.05	36.26	47.37
(b).Employee benefits expense	78.98	71.75	104.11	314.67	440.36
(c).Finance Cost	0.31	0.24	1.21	0.84	2.53
(d).Depreciation and amortization expense	11.52	11.37	11.54	45.53	46.05
(e).Other expenses	8.81	7.43	5.51	31.70	35.83
Total Expenses	109.79	98.53	130.42	429.00	572.14
V. Profit before exceptional and extraordinary Items and tax (III - IV)	(15.30)	(13.99)	(22.36)	(53.59)	(49.71)
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	(15.30)	(13.99)	(22.36)	(53.59)	(49.71)
VIII. Extraordinary items	0.00	0.00	0.14	0.00	0.14
IX. Profit before tax (VII -VIII)	(15.30)	(13.99)	(22.50)	(53.59)	(49.85)
X. Tax expense					
(1).Current tax	22.72	0.00	(0.09)	22.88	(0.15)
(2).Deferred tax	(6.01)	(4.46)	(34.00)	(12.51)	(37.74)
Tax expenses	16.71	(4.46)	(34.09)	10.37	(37.89)
XI. Profit / (Loss) for the period from continuing operations (IX - X)	(32.01)	(9.53)	11.59	(63.96)	(11.96)
XII. Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII. Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV. Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)	0.00	0.00	0.00	0.00	0.00
XV. Profit / (Loss) for the period (XI + XIV)	(32.01)	(9.53)	11.59	(63.96)	(11.96)
Paid-up equity share capital (Face Value of Rs10/- each)	187.82	187.82	187.82	187.82	187.82
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				423.76	487.72
XVI. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.70)	(0.51)	0.62	(3.41)	(0.63)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.70)	(0.51)	0.62	(3.41)	(0.64)


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Segment wise consolidated financial results for the quarter ended 31st March 2017

(Rs. In Millions)

Particulars	Quarter ending 31.03.2017	Preceding Quarter ending 31.12.2016	Corresponding Quarter ending 31.03.2016	Year to Date 31.03.2017	Previous Year ending 31.03.2016
	Audited	Un-Audited	Audited	Audited	Audited
1. Segment Revenue					
a) USA - Information Technology Service / Software Services	45.11	39.87	58.85	186.98	305.47
b) India - Information Technology Service / Software Services	32.62	33.85	36.40	135.39	154.53
c) Software Licenses	14.76	10.42	10.74	50.49	59.83
Less: Inter Company Sales	(0.28)	(0.48)	0.00	(1.16)	0.00
Net Sales / Income from Operations	92.21	83.66	105.99	371.70	519.83
2. Segment Results					
Profit(+)/Loss(-) before tax ,Deprn. & interest from					
a) USA - Information Technology Service / Software Services	(2.01)	(1.53)	(3.83)	(5.14)	(2.18)
b) India - Information Technology Service / Software Services	(1.53)	(0.89)	(7.05)	(2.97)	(1.41)
c) Software Licenses	0.07	0.04	1.27	0.89	2.46
Total	(3.47)	(2.38)	(9.61)	(7.22)	(1.13)
Less: Interest (not allocable)	0.31	0.24	1.21	0.84	2.53
Less: Depreciation (not allocable)	11.52	11.37	11.54	45.53	46.05
Total Profit/(Loss) Before Tax	(15.30)	(13.99)	(22.36)	(53.59)	(49.71)

Notes :

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 25th May, 2017. The Statutory Auditors have carried out an audit of the above results for the quarter & year ended March 31, 2017.
- Figures for the quarter ended March 31st, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year
- Deferred Tax Assets has been provided as per Accounting Standard 22 (AS-22) - Accounting for Taxes on income issued by ICAI
- These Audited financial results have been prepared in accordance with the Accounting Standard specified under Section 133 of the Companies Act'2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted accounting principles in India.
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- Previous period's figures have been regrouped/ reclassified wherever necessary to confirm with the current periods classification/disclosure.
- The Company has consolidated its results based on Accounting Standard issued by ICAI.
- Key Standalone Financial Results of the Company for the aforesaid periods, which are also available on Company's website: www.goldstonetech.com and stock exchanges's websites like www.nseindia.com or www.bseindia.com.

Particulars	Quarter ending 31.03.2017	Quarter ending 31.12.2016	Year to Date	
	Audited	Un-Audited	Audited	Audited
Turnover	57.46	51.36	215.12	237.45
Profit before Tax	(8.45)	(10.64)	(40.99)	(46.35)
Profit after Tax	(24.96)	(6.18)	(51.00)	(8.65)

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED


 VITHAL VSSNK POPURI
 CFO

 Place : Secunderabad
 Date : 05th June 2017

GOLDSTONE TECHNOLOGIES LIMITED		
Statement of Consolidated Assets and Liabilities as at 31st March, 2017		
Particulars	As on 31/03/2017	As on 31/03/2016
	Rs. In Millions	Rs. In Millions
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	187.821	187.821
(b) Reserves and Surplus	423.758	487.717
(2) Minority Interest		
	0.001	0.001
(3) Non-Current Liabilities		
(a) Long-term borrowings	1.633	-
(b) Long term provisions	13.890	12.853
(4) Current Liabilities		
(a) Short-term borrowings	129.057	117.599
(b) Trade payables	36.105	42.095
(c) Other current liabilities	5.808	6.570
(d) Short-term provisions	49.490	53.087
Total	847.563	907.743
II. Assets		
(1) Non-current assets		
<i>(a) Fixed assets</i>		
(i) Tangible assets	103.510	103.605
(ii) Intangible assets	151.400	192.889
(iii) Tangible assets under development	132.737	132.737
(b) Non-current investments	-	-
(c) Deffered tax assets (Net)	15.050	2.540
(d) Long term loans and advances	165.910	171.495
(e) Other non-current assets	20.851	20.604
(2) Current assets		
(a) Trade receivables	62.821	58.922
(b) Cash and cash equivalents	147.266	169.601
(c) Short-term loans and advances	48.018	55.350
Total	847.563	907.743

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED

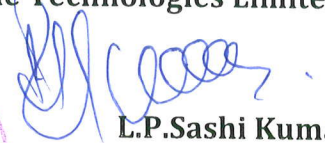
 VITHAL VSSNK POPURI
 CFO

 Place : Hyderabad
 Date : 05th June 2017

Declaration Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Regulations) (Amendment) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016

In Compliance of Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosures Requirements) (Amendment) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby declare that Statutory Auditors of the Company M/s. P.Murali & Co, Chartered Accountants, have issued the Audit Report with Unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2017.

For Goldstone Technologies Limited



L.P.Sashi Kumar
Director