



GOLDSTONE
TECHNOLOGIES

PEOPLE

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TECHNOLOGY

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URL : www.goldstonetech.com
CIN : L72200TG1994PLC017211
E-mail Id : corporate@goldstonetech.com

13th September, 2017

The BSE Ltd
National Stock Exchange of India Limited

Dear Sirs,

Sub: Outcome of the Board Meeting
Scrip Code Number : 531439
Name on the Entity : Goldstone Technologies Ltd.
Scrip ID on NSE : GOLDTECH

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 September 2017, have, inter alia,

1. Approved the un-audited financial results for the first quarter ended 30th June, 2017 (in Compliance with Ind-AS);
2. Approved the Limited Review Report submitted by the Statutory Auditors;

Please find enclosed a copy of the Un-audited Financial Results for the first quarter ended 30th June, 2017 and a copy of the Limited Review Report for the quarter.

Kindly note that Board Meeting Start Time : 3.30 P.M and End Time : 4.40 P.M

This is for your information and record.

Thanking You.

Yours faithfully,
For Goldstone Technologies Limited


Ramyanka Yadav K
Company Secretary

Encl: a/a

GOLDSTONE TECHNOLOGIES LIMITED

Cin : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com

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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE 01st QUARTER ENDED 30th JUNE 2017

(Rs. In Millions)

Particulars	Quarter ending 30.06.2017	Preceding Quarter ending 31.03.2017	Corresponding Quarter ending 30.06.2016	Previous Year ending 31.03.2017
	Un-Audited	Audited	Un-Audited	Audited
PART-I				
I. Revenue from operations				
II. Other income	49.62	57.46	55.86	215.12
III. Total Revenue (I + II)	0.02	2.24	0.37	3.68
IV. Expenses:	49.64	59.70	56.23	218.80
(a).Cost of software licenses	9.76	10.17	10.71	36.26
(b).Employee benefits expenses	38.08	37.39	37.20	151.67
(c).Finance costs	0.57	0.30	0.06	0.80
(d).Depreciation and amortization expenses	0.93	11.50	0.92	45.51
(e).Other expenses	7.76	8.79	5.51	25.55
Total Expenses	57.10	68.15	54.40	259.79
V. Profit before exceptional Items and tax (III - IV)	(7.46)	(8.45)	1.83	(40.99)
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit before tax (V -VI)	(7.46)	(8.45)	1.83	(40.99)
VIII. Tax expense				
(1).Current tax	0.00	22.52	0.00	22.52
(2).Deferred tax	3.21	(6.01)	1.47	(12.51)
Total Tax expenses	3.21	16.51	1.47	10.01
IX. Profit / (Loss) after tax for the period (VII - VIII)	(10.67)	(24.96)	0.36	(51.00)
X. Other Comprehensive Income for the period	0.32	0.00	0.00	0.00
XI. Total Other Comprehensive Income for the period (IX + X)	(10.35)	(24.96)	0.36	(51.00)
XII.Paid-up equity share capital (Face Value of Rs10/- each)	187.82	187.82	187.82	187.82
XIII.Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				296.92
XIV. 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)	(0.55)	(1.33)	0.02	(2.72)
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)	(0.55)	(1.33)	0.02	(2.72)



Segment wise Standalone financial results for the quarter ended 30th June 2017

(Rs. In Millions)

Particulars	Quarter ending 30.06.2017	Preceding Quarter ending 31.03.2017	Corresponding Quarter ending 30.06.2016	Previous Year ending 31.03.2017
	Un-Audited	Audited	Un-Audited	Audited
1 Segment Revenue				
a) Information Technology / Software Services	37.78	42.70	41.03	164.63
b) Software License	11.84	14.76	14.83	50.49
Net Sales / Income from Operations	49.62	57.46	55.86	215.12
2 Segment Results				
Profit(+)/Loss(-) before tax, Deprn. & interest from				
a) Information Technology / Software Services	(6.02)	3.28	0.83	4.43
b) Software License	0.06	0.07	1.98	0.89
Total	(5.96)	3.35	2.81	5.32
Less: Interest (not allocable)	0.57	0.30	0.06	0.80
Less: Depreciation (not allocable)	0.93	11.50	0.92	45.51
Total Profit/(Loss) Before Tax	(7.46)	(8.45)	1.83	(40.99)

Notes :

- The above standalone quarterly financial results have been reviewed and recommended by Audit Committee of the Board, has been approved by the Board of Directors of the Company at its meeting held on 13th Sep, 2017. The standalone financial results for the quarter ended 30th June 2017 has been subject to limited review by the Company's Statutory Auditors. An un-qualified report has issued thereon.
- The Company has adopted the Indian Accounting Standards (IND AS) from 1st April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of Transition to IND AS is 1st April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- 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.
- Reconciliation between financial results as previously reported under the Previous GAAP and the IND AS:

	Quarter ended 30-Jun-16
	Rs. Millions
Net Profit under previous Indian GAAP	(6.80)
Reversal of Intangible Assets Amortized under Indian GAAP	10.37
Reversal of Prior Period Taxes	-
Actuarial gain / loss on post employment benefit obligations	-
Impact on Deferred Tax	(3.22)
Net Profit under IND AS	0.36

- This Statement does not include IND AS compliant results for the preceding quarter and previous year ended on 31st March 2017 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016, dated 5th July 2016.
- The financial results and other financial information for the quarter ended 30th June 2016 has not been subject to limited review and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS
- 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


 C. Sudhakar Reddy
 Managing Director

 Place : Secunderabad
 Date : 13th Sep 2017

GOLDSTONE TECHNOLOGIES LIMITED

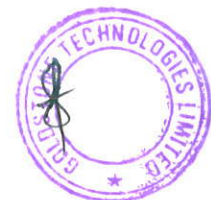
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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30th JUNE, 2017

(Rs. In Millions)

Particulars	Quarter ending 30.06.2017	Preceding Quarter ending 31.03.2017	Corresponding Quarter ending 30.06.2016	Previous Year ending 31.03.2017
	Un-Audited	Audited	Un-Audited	Audited
PART-I				
I. Revenue from operations	81.75	92.21	103.52	371.70
II. Other income	0.02	2.28	0.37	3.71
III. Total Revenue (I + II)	81.77	94.49	103.89	375.41
IV. Expenses:				
(a). Cost of Software Licenses	9.76	10.17	10.71	36.26
(b). Employee benefits expenses	71.32	78.98	83.38	314.67
(c). Finance Cost	0.57	0.31	0.07	0.84
(d). Depreciation and amortization expenses	0.93	11.52	0.92	45.53
(e). Other expenses	9.70	8.81	8.22	31.70
Total Expenses	92.28	109.79	103.30	429.00
V. Profit before exceptional Items and tax (III - IV)	(10.51)	(15.30)	0.59	(53.59)
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit before tax (V -VI)	(10.51)	(15.30)	0.59	(53.59)
VIII. Tax expense				
(1). Current tax	0.00	22.72	0.00	22.88
(2). Deferred tax	3.21	(6.01)	1.47	(12.51)
Tax expenses	3.21	16.71	1.47	10.37
IX. Profit / (Loss) after tax for the period (VII - VIII)	(13.72)	(32.01)	(0.88)	(63.96)
X. Other Comprehensive Income for the period	(0.27)	0.00	3.69	0.00
XI. Total Other Comprehensive Income for the period (IX + X)	(13.99)	(32.01)	2.81	(63.96)
XII. Paid-up equity share capital (Face Value of Rs10/- each)	187.82	187.82	187.82	187.82
XIII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				423.76
XIV. 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)	(0.74)	(1.70)	0.15	(3.41)
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)	(0.74)	(1.70)	0.15	(3.41)



Segment wise consolidated financial results for the quarter ended 30th June 2017

(Rs. In Millions)

Particulars	Quarter ending 30.06.2017	Preceding Quarter ending 31.03.2017	Corresponding Quarter ending 30.06.2016	Previous Year ending 31.03.2017
	Un-Audited	Audited	Un-Audited	Audited
1. Segment Revenue				
a) USA - Information Technology Service / Software Services	43.39	45.11	53.56	186.98
b) India - Information Technology Service / Software Services	26.50	32.62	35.25	135.39
c) Software Licenses	12.43	14.76	14.83	50.49
Less: Inter Company Sales	(0.57)	(0.28)	(0.12)	(1.16)
Net Sales / Income from Operations	81.75	92.21	103.52	371.70
2. Segment Results				
Profit(+)/Loss(-) before tax ,Deprn. & interest from				
a) USA - Information Technology Service / Software Services	(3.04)	(2.01)	(0.16)	(5.14)
b) India - Information Technology Service / Software Services	(6.03)	(1.53)	(0.24)	(2.97)
c) Software Licenses	0.06	0.07	1.98	0.89
Total	(9.01)	(3.47)	1.58	(7.22)
Less: Interest (not allocable)	0.57	0.31	0.07	0.84
Less: Depreciation (not allocable)	0.93	11.52	0.92	45.53
Total Profit(Loss) Before Tax	(10.51)	(15.30)	0.59	(53.59)

Notes :

- The above consolidated quarterly financial results have been reviewed and recommended by Audit Committee of the Board, has been approved by the Board of Directors of the Company at its meeting held on 13th Sep, 2017. The consolidated financial results for the quarter ended 30th June 2017 has been subject to limited review by the Company's Statutory Auditors. An un-qualified report has issued thereon.
- The Company has adopted the Indian Accounting Standards (IND AS) from 1st April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of Transition to IND AS is 1st April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- 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.
- Reconciliation between financial results as previously reported under the Previous GAAP and the IND AS:

	Quarter ended
	30-Jun-16
	Rs. Millions
Net Profit under previous Indian GAAP	(8.04)
Reversal of Intangible Assets Amortized under Indian GAAP	10.37
Reversal of Prior Period Taxes	-
Actuarial gain / loss on post employment benefit obligations	-
Impact on Deferred Tax	(3.22)
Net Profit under IND AS	(0.88)

- This Statement does not include IND AS compliant results for the preceding quarter and previous year ended on 31st March 2017 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016, dated 5th July 2016
- The financial results and other financial information for the quarter ended 30th June 2016 has not been subject to limited review and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS
- 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


 C. Suchakar Reddy
 Managing Director

 Place : Secunderabad
 Date : 13th Sep 2017




P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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Limited Review Report- Standalone Financial Results

Review Report to
The Board of Directors
Goldstone Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Goldstone Technologies Limited (the 'Company') for the quarter ended June 30th, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016, dated July 5, 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 in their meeting held on 13th September, 2017. 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.
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, 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, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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Website : www.p murali.com

5. The accompanying IND-AS financial results and other financial information for the corresponding quarter ended June 30, 2016, have not been subject to a limited review or audit and based on the information compiled by Management and has been approved by the Board of Directors.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085



Place: Hyderabad
Date: 13.09.2017





P. MURALI & CO.,

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Limited Review Report – Consolidated Financial Results

Review Report to
The Board of Directors
Goldstone Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Goldstone Technologies Limited Group comprising Goldstone Technologies Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended June 30, 2017 (the "Statement") attached here with, 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 5, 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 in their meeting held on 13th September, 2017. 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.
4. We did not review the financial results and other financial information, in respect of the subsidiary, whose Ind AS financial results include total revenues of Rs. 3,26,80,451/- as at June 30, 2017, and Total Comprehensive Income / (Loss) of (Rs.33,07,107/-) for the quarter and the period ended on that date. The Results have been prepared and reviewed by the management and our report on the consolidated quarterly financial results, in so far as it relates to amount included in the said subsidiary, is based solely on the basis of financial statements prepared by the management of the said subsidiary.





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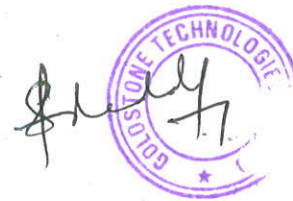
Website : www.pmurali.com

5. The accompanying IND-AS financial results and other financial information for the corresponding quarter ended June 30, 2016, have not been subject to a limited review or audit and based on the information compiled by Management and has been approved by the Board of Directors.

Our conclusion is not modified in respect of these matters.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M.No. 020085



Place: Hyderabad
Date: 13.09.2017