



# Goldstone Infratech Limited

25<sup>th</sup> May, 2018

The Bombay Stock Exchange Ltd.  
National Stock Exchange of India Limited

Dear Sirs,

**Sub: Outcome of the Board Meeting**  
**Script Code Number** : **532439**  
**Name of the Entity** : **Goldstone Infratech Ltd.**  
**Script ID on NSE** : **GOLDINFRA**

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- 25<sup>th</sup> May, 2018 have, inter alia, approved the Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2018 and Statement of Assets & Liabilities as at 31.03.2018.

In this regard, please find enclosed the copies of the

- Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018
- Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2018
- Auditors Report on Financial Results for the period ended 31<sup>st</sup> March, 2018
- Declaration under Regulation 33 (3)(d) of SEBI(LODR)Regulations, 2015.

Kindly note that Board Meeting Start Time: 4.00 P.M and End Time:6.15 P.M

This is for your information and record.

Thanking You,

Yours faithfully,

For Goldstone Infratech Limited

  
  
**P.Hanuman Prasad**  
Company Secretary

Encl: a/a

**GOLDSTONE INFRATECH LIMITED**

CIN No: L64203TG2000PLC035451 - Email ID: Info@goldstone.net - www.goldstonepower.com

Regd.off: Centre Point Building 4th Floor, Plot No.359 to 363/401 US Consulate Lane Begumpet, Secunderabad-3. Ph. 040 46989999

**STATEMENT OF AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2018**

All amounts in Indian Rupees Lacs

	Particulars	Quarter Ended			Year Ended	
		Mar.31, 2018	Dec. 31, 2017	Mar 31, 2017	Mar 31, 2018	Mar 31,2017
		Audited (Refer Note 3)	Un- Audited	Audited (Refer Note 3)	Audited	Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations (Note 6)	4,771.08	5,125.98	3,745.46	16,421.53	11,406.64
	b) Other Income	607.58	88.17	31.17	733.74	120.37
	<b>Total Income</b>	<b>5,378.66</b>	<b>5,214.15</b>	<b>3,776.63</b>	<b>17,155.27</b>	<b>11,527.01</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2,858.21	3,951.36	1,821.08	11,190.46	6,680.13
	(b) Purchases of stock - in - trade	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	273.54	(271.89)	274.87	(105.97)	(89.27)
	(d) Excise duty	-	-	346.48	272.78	918.19
	(e) Power and Fuel	76.46	76.98	74.26	306.06	290.34
	(f) Testing and Inspection Charges	24.40	57.08	41.06	187.13	194.78
	(g) Employee benefit expenses	587.09	457.49	241.90	1,573.55	1000.97
	(h) Finance Cost	178.22	145.63	194.53	612.87	572.61
	(i) Depreciation & Amortisation expenses	(117.30)	146.71	(158.06)	322.23	246.31
	(j) Other expenses	753.92	542.96	218.20	1606.87	501.13
	<b>Total Expenses</b>	<b>4634.54</b>	<b>5106.32</b>	<b>3054.32</b>	<b>15965.97</b>	<b>10315.19</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax ( 1 - 2)</b>	<b>744.13</b>	<b>107.83</b>	<b>722.31</b>	<b>1189.30</b>	<b>1211.82</b>
<b>4</b>	<b>Exceptional items</b>	-	-	96.12	-	-
<b>5</b>	<b>Profit / (loss) before tax ( 3 - 4)</b>	<b>744.13</b>	<b>107.83</b>	<b>818.43</b>	<b>1189.30</b>	<b>1211.82</b>
<b>6</b>	<b>Tax expenses</b>					
	(1) Current Tax	(93.53)	50.00	215.44	81.47	359.44
	(2) Deferred Tax charge/(credit)	265.51	(8.43)	66.04	218.56	10.44
	<b>Total Tax Expenses</b>	<b>171.98</b>	<b>41.57</b>	<b>281.48</b>	<b>300.03</b>	<b>369.88</b>
<b>7</b>	<b>Net Profit after tax ( 5-6 )</b>	<b>572.14</b>	<b>66.26</b>	<b>536.95</b>	<b>889.27</b>	<b>841.94</b>
<b>8</b>	<b>Other Comprehensive income ( net of tax)</b>	<b>(53.30)</b>	<b>0.00</b>	<b>(7.44)</b>	<b>(53.30)</b>	<b>(7.44)</b>
<b>9</b>	<b>Total Comprehensive income ( 7-8)</b>	<b>518.84</b>	<b>66.26</b>	<b>529.51</b>	<b>835.97</b>	<b>834.50</b>
<b>10</b>	<b>Earnings Per Equity Share ( Face Vale of Rs. 4/- per Equity Share)</b>					
	(a) Basic ( in Rs.)	1.14	0.13	1.49	2.07	2.33
	(b) Diluted ( in Rs.)	1.14	0.13	1.49	1.96	2.33

For GOLDSTONE INFRATECH LTD.

*Managing Director*

*Sd/-*

- Notes:**
- The above consolidated and standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 25th May, 2018
  - The consolidated and standalone results are same as there are no operations in the subsidiary and hence no separate financial results provided for the subsidiary.
  - The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.
  - The Company has adopted Indian Accounting Standard (referred to as "Ind AS") with effect from April 01, 2017 and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
  - 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 the current year and accordingly considered under reportable segments by the management
  - The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July 2017, consequently revenue from operations for the quarter ended 31st March 2018 and 31st December 2017 is net of GST. However revenue for all other periods presented is inclusive of excise duty, where applicable.
  - During the current quarter, the company has recorded reversal of excess depreciation provided in the previous quarters.
  - Other Income includes an amount of Rs.500 lakhs pertaining to write back of liability no longer required.
  - Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to this period's classification.
  - Reconciliation between standalone financial results and equity as reported in accordance with the Accounting Standards framework (referred to as 'IGAAP' and Ind AS for the quarter/year ended 31st March 2018 is as under:

Particulars	Qtr ended	Year Ended
	Mar 31,2017	Mar 31,2017
	Rs. Lacs	Rs.Lacs
Net profit as per I GAAP	282.60	601.08
Depreciation reversal on fair value as deemed cost of property, plant and equipment	292.95	292.95
Amortised cost on financial assets/liabilities	(26.72)	(35.63)
Actuarial gain/loss on post employment benefit obligations	11.17	11.17
Others	48.83	48.83
Tax effect on above adjustments	(71.89)	(76.47)
<b>Net profit under Ind AS</b>	<b>536.95</b>	<b>841.94</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss:	(11.17)	(11.17)
Tax on above	3.73	3.73
<b>Total comprehensive income under Ind AS</b>	<b>529.51</b>	<b>834.50</b>

- Reconciliation of Total Equity as at 31st March, 2017 and 1st April, 2016

Particulars	CONSOLIDATED		STANDALONE	
	As at Mar 31,2017	As at Apr 1,2016	As at Mar 31,2017	As at Apr 1,2016
	Rs. Lacs	Rs.Lacs	Rs. Lacs	Rs.Lacs
Equity as per I GAAP	7,777.75	7,176.67	7,777.75	7,176.67
Deemed cost of Property, plant and equipment and Investments	(2,155.60)	(2,155.60)	(2,155.60)	(2,155.60)
Depreciation reversal on fair value as deemed cost of property, plant and equipment	292.95	-	292.95	-
Fair valuation/ Amortised cost of financial assets/liabilities & other assets	(1,499.78)	(1,447.42)	(1,499.78)	(1,447.42)
Others	(193.44)	(259.01)	(193.31)	(258.87)
Tax impact on above adjustments	958.33	1,031.07	958.33	1,031.07
<b>Total equity as reported under Ind AS</b>	<b>5,180.21</b>	<b>4,345.71</b>	<b>5,180.34</b>	<b>4,345.85</b>

Note (i): In accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", the Company has elected to treat fair value as deemed cost for certain items of its property, plant and equipment and investment held in subsidiary as at April 01, 2016. The net changes on account of the election in the stand-alone and consolidated financial statements has been reflected in the opening reserves on transition.

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

Place: Secunderabad  
Date: 25th May, 2018

N K Rawal  
Managing Director



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**Segment Revenue, Results and Capital Employed**

(Rs.in Lacs)

Particulars	Quarter Ended		Year ended
	Mar.31, 2018 Audited (Refer Note 3)	Dec 31, 2017 Un Audited	Mar 31, 2018 Audited
Segment Revenue			
a) Insulator Division	3,248.47	2,472.54	11,179.52
b) eBus Division	1,522.61	2,653.44	5,242.01
c) Others	-	-	-
<b>Net Sales from Operations</b>	<b>4,771.08</b>	<b>5,125.98</b>	<b>16,421.53</b>
Segment Results (Profit before Tax & Interest)			
a) Insulator Division	306.24	149.10	1,063.83
b) eBus Division	116.11	104.37	238.33
c) Others	-	-	-
<b>Total:</b>	<b>422.35</b>	<b>253.47</b>	<b>1,302.16</b>
Less: (i) Interest	178.22	145.64	612.87
(ii) Unallocable expenditure/(income) (net)	(500.00)	-	(500.00)
<b>Total Profit before tax</b>	<b>744.13</b>	<b>107.83</b>	<b>1,189.30</b>
Segment Assets			
a) Insulator Division	16,867.97	19,295.52	16,867.97
b) eBus Division	14,672.96	13,309.59	14,672.96
c) Others	-	-	-
d) Unallocated	-	-	-
<b>Total</b>	<b>31,540.93</b>	<b>32,605.11</b>	<b>31,540.93</b>
Segment Liabilities			
a) Insulator Division	7,658.39	7,535.89	7,658.39
b) eBus Division	4,047.45	3,153.91	4,047.45
c) Others	-	-	-
d) Unallocated	-	-	-
<b>Total</b>	<b>11,705.84</b>	<b>10,689.80</b>	<b>11,705.84</b>
Capital Employed			
a) Insulator Division	9,209.58	11,759.63	9,209.58
b) eBus Division	10,625.51	10,155.68	10,625.51
c) Others	-	-	-
d) Unallocated	-	-	-
<b>Total</b>	<b>19,835.09</b>	<b>21,915.31</b>	<b>19,835.09</b>

Notes: New Segment commenced operations w.e.f September 2017 and accordingly segment reporting is not applicable for the quarter and year ended March 31, 2017

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



*(Signature)*  
N K Rawal  
Managing Director

Place: Secunderabad  
Date: 25th May, 2018

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*(Handwritten mark)*





**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

**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of M/s. Goldstone Infratech Limited pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosures Requirements) Regulations, 2015.**

To  
The Board of Directors  
Goldstone Infratech Limited

1. We have audited the quarterly financial results of M/s. Goldstone Infratech Limited for the quarter ended March 31, 2018 and to the year to date financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the act, read with rule 7 of the companies(Accounts) Rules 2014 and other accounting principles generally accepted in India and our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. These financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.



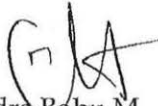


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3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the total comprehensive income ( Comprising of net profit & other Comprehensive income) and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For P C N & Associates.,  
(Formerly Known as Chandra Babu Naidu & Co.)  
Chartered Accountants  
Firm's Registration number: 016016S

  
Chandra Babu M  
Partner  
M.No. 227849



Place: Hyderabad  
Date: 25.05.2018



**GOLDSTONE INFRATECH LIMITED**

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**Standalone Balance Sheet**

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, Plant and Equipment	6,771.40	6,103.28	6039.11
Capital work in progress	649.32	1,083.31	882.00
Intangible assets	389.34	-	-
Financial assets	-	-	-
Investments	-	-	-
Others	85.94	49.42	43.54
Deferred tax assets, net	414.96	497.36	504.05
Other non-current assets	1,849.95	843.87	12.41
<b>Total non current assets</b>	<b>10,160.91</b>	<b>8,577.24</b>	<b>7,481.11</b>
<b>Current assets</b>			
Inventories	6,341.81	2,315.89	775.33
Financial assets			
Trade receivables	8,801.58	3,623.80	3817.76
Cash and cash equivalents	98.28	56.63	29.79
Other bank balances	2,123.81	1,038.58	887.15
Loans	100.00	-	-
Others	693.03	36.29	32.04
Current tax assets	293.14	148.71	137.41
Other current assets	2,928.37	533.14	486.12
<b>Total current assets</b>	<b>21,380.01</b>	<b>7,753.03</b>	<b>6,165.58</b>
<b>Total assets</b>	<b>31,540.93</b>	<b>16,330.27</b>	<b>13,646.69</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	2,007.23	1,443.23	1443.23
Other equity	17,827.86	5,180.34	4345.85
<b>Total equity</b>	<b>19,835.09</b>	<b>6,623.57</b>	<b>5,789.08</b>
<b>Non current liabilities</b>			
Financial Liabilities			
Borrowings	973.45	393.66	334.24
Provisions	286.62	188.39	148.37
<b>Total non current liabilities</b>	<b>1,260.06</b>	<b>582.05</b>	<b>482.61</b>
<b>Current liabilities</b>			
Financial Liabilities			
Borrowings	6,268.80	5,980.84	3975.28
Trade payables	2,744.70	1,292.13	1575.20
Other financial liabilities	768.68	800.81	706.53
Other current liabilities	466.51	590.48	717.05
Current Tax Liabilities (Net)	197.09	460.39	400.95
<b>Total liabilities</b>	<b>10,445.77</b>	<b>9,124.65</b>	<b>7,375.01</b>
<b>Total equity and liabilities</b>	<b>31,540.93</b>	<b>16,330.27</b>	<b>13,646.69</b>

For GOLDSTONE INFRATECH LTD.  
Managing Director

*Asst*



# Goldstone Infratech Limited

25<sup>th</sup> May, 2018

1. The BSE Limited
2. The National Stock Exchange of India Limited

Dear Sirs,

**Subject: Declaration with respect to Audit Report with unmodified opinion**

<b>Scrip code Number on BSE</b>	<b>:</b>	<b>532439</b>
<b>Name of the entity</b>	<b>:</b>	<b>Goldstone Infratech Ltd.</b>
<b>Scrip ID on NSE</b>	<b>:</b>	<b>GOLDINFRA</b>

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2018, which have been approved by the Board of Directors at the meeting held today i.e. 25<sup>th</sup> May, 2018, M/s. P C N & Associates, Chartered Accountants, the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours Faithfully

**For Goldstone Infratech Limited**

  
  
**B. Sharat Chandra**  
**Chief Financial Officer**