

13th August, 2018

To,
The BSE Limited
The National Stock Exchange of India Ltd.

Sub: Outcome of the Board Meeting

Name of the Entity : **Goldstone Technologies Ltd**
Scrip Code on BSE : **531439**
Scrip ID on NSE : **GOLDTECH**

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 13th August, 2018, have, inter alia,

1. Approved the un-audited financial results for the quarter ended 30th June, 2018 ;
2. Approved the Limited Review Report submitted by the Statutory Auditors;
3. Decided to convene the 24th Annual General Meeting on 28th September, 2018.
4. Decided to close the Register of Members from 22nd September, 2018 to 28th September, 2018(both days inclusive) for the purpose of 24th Annual General Meeting.
5. Decided to take the cut-off date as 21st September, 2018 for the 24th Annual General Meeting.
6. Approved the commencement of E-Voting period from 25th September, 2018 (09.00 A.M) to 27th September, 2018 (05.00 P.M) for purpose of 24th Annual General Meeting.

Please find enclosed a copy of the Un-audited Financial Results for first quarter ended 30th June, 2018 and a copy of the Limited Review Report for the quarter.

Kindly note that Board Meeting: Start Time: 3.00 P.M and End Time: 4:30 P.M

This is for your information and record.

Thanking you,
Yours faithfully,

For Goldstone Technologies Limited


Thirumalesh T
Company Secretary



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 2018

(All Amounts in Indian Rupees Millions)

Particulars	Quarter ended 30.06.2018	Quarter ended 31.03.2018	Quarter ended 30.06.2017	Year ended 31.03.2018
	Un-Audited	Audited	Un-Audited	Audited
PART-I				
I. Revenue from operations	98.09	73.82	49.62	250.86
II. Other income	0.02	0.47	0.02	2.75
III. Total revenue (I + II)	98.11	74.29	49.64	253.61
IV. Expenses:				
(a).Cost of software licenses	35.92	20.37	9.76	48.02
(b).Employee benefits expenses	38.32	47.04	38.08	160.95
(c).Finance costs	0.81	1.12	0.57	3.16
(d).Depreciation and amortization expenses	0.93	1.07	0.93	3.77
(e).Other expenses	8.66	1.50	7.76	21.13
Total expenses	84.64	71.10	57.10	237.03
V. Profit before tax (IV -V)	13.47	3.19	(7.46)	16.58
VI. Tax expense				
(1).Current tax	1.00	3.67	0.00	3.67
(2).Deferred tax	0.00	(14.55)	3.21	(11.34)
Total tax expenses	1.00	(10.88)	3.21	(7.67)
VII. Profit / (Loss) after tax (V - VI)	12.47	14.07	(10.67)	24.25
VIII. Other comprehensive income, Net of tax	0.39	0.66	0.32	1.56
IX. Total comprehensive income (VII + VIII)	12.86	14.73	(10.35)	25.81
X. Paid-up equity share capital	187.82	187.82	187.82	187.82
XI. Other Equity				78.74
XII. Earnings per share (EPS) (Face value of Rs10/- each)				
a) Basic	0.66	0.75	(0.55)	1.29
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	0.66	0.75	(0.55)	1.29
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment wise Standalone financial results for the quarter ended 30th June 2018

(All Amounts in Indian Rupees Millions)

Particulars	Quarter ended 30.06.2018	Quarter ended 31.03.2018	Quarter ended 30.06.2017	Year ended 31.03.2018
	Un-Audited	Audited	Un-Audited	Audited
1 Segment Revenue				
a) Information Technology / Software Services	58.14	49.36	37.78	191.93
b) Software License	39.95	24.46	11.84	58.93
Net Sales / Income from Operations	98.09	73.82	49.62	250.86
2 Segment Results				
Profit (+)/Loss(-) before tax , Deprn. & Interest from				
a) Information Technology / Software Services	13.82	5.26	(6.02)	22.95
b) Software Licenses Resale	1.39	0.12	0.06	0.56
Total	15.21	5.38	(5.96)	23.51
Less: Interest (not allocable)	0.81	1.12	0.57	3.16
Less: Depreciation (not allocable)	0.93	1.07	0.93	3.77
Total Profit/(Loss) Before Tax	13.47	3.19	(7.46)	16.58




Notes :

- 1 The 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 The unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on August 13th, 2018.
- 3 Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1st April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at 1st April 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 4 The results for the quarter ended 30 June 2018 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 5 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.
- 6 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

Place : Secunderabad
Date : 13th Aug 2018


Ch.Sudhakar Reddy
Managing Director



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GOLDSTONE TECHNOLOGIES LIMITED
 CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(All Amounts in Indian Rupees Millions)

Particulars	Quarter ended 30.06.2018	Quarter ended 31.03.2018	Quarter ended 30.06.2017	Year ended 31.03.2018
	Un-Audited	Audited	Un-Audited	Audited
PART-I				
I. Revenue from operations	107.55	95.44	81.75	356.14
II. Other income	0.02	0.47	0.02	2.75
III. Total revenue (I + II)	107.57	95.91	81.77	358.89
IV. Expenses:				
(a).Cost of software licenses	35.92	20.37	9.76	48.02
(b).Employee benefits expenses	61.82	71.10	71.32	273.86
(c).Finance cost	0.83	1.12	0.57	3.20
(d).Depreciation and amortization expenses	0.93	1.09	0.93	3.79
(e).Other expenses	9.86	3.21	9.70	28.28
Total expenses	109.36	96.89	92.28	357.15
V. Profit before tax (IV -V)	(1.79)	(0.98)	(10.51)	1.74
VI. Tax expense				
(1).Current tax	1.00	3.87	0.00	(2.13)
(2).Deferred tax	0.00	(14.55)	3.21	(11.34)
Total Tax expenses	1.00	(10.68)	3.21	(13.47)
VII. Profit / (Loss) after tax (V - VI)	(2.79)	9.70	(13.72)	15.21
VIII. Other comprehensive income, Net of tax	8.63	3.60	(0.27)	2.12
IX. Total comprehensive income (VII + VIII)	5.84	13.30	(13.99)	17.33
X. Paid-up equity share capital	187.82	187.82	187.82	187.82
XI. Other equity				243.77
XII. Earnings per share (EPS) (Face value of Rs10/- each)				
a) Basic	(0.15)	0.52	(0.74)	0.81
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.15)	0.52	(0.74)	0.81
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment wise consolidated financial results for the quarter ended 30th June 2018

(All Amounts in Indian Rupees Millions)

Particulars	Quarter ended 30.06.2018	Quarter ended 31.03.2018	Quarter ended 30.06.2017	Year ended 31.03.2018
	Un-Audited	Audited	Un-Audited	Audited
1. Segment Revenue				
a) USA - Information Technology Service / Software Services	49.88	34.18	43.39	155.06
b) India - Information Technology Service / Software Services	31.01	36.70	26.50	141.40
c) Software Licenses Resale	42.15	27.83	12.43	63.72
Less: Inter Company Sales	(15.49)	(3.27)	(0.57)	(4.04)
Net Sales / Income from Operations	107.55	95.44	81.75	356.14
2. Segment Results				
Profit (+)/Loss(-) before tax, Deprn. & Interest from				
a) USA - Information Technology Service / Software Services	(10.04)	(4.01)	(3.04)	(14.82)
b) India - Information Technology Service / Software Services	8.62	5.09	(6.03)	22.96
c) Software Licenses	1.39	0.15	0.06	0.59
Total	(0.03)	1.23	(9.01)	8.73
Less: Interest (not allocable)	0.83	1.12	0.57	3.20
Less: Depreciation (not allocable)	0.93	1.09	0.93	3.79
Total Profit/(Loss) Before Tax	(1.79)	(0.98)	(10.51)	1.74



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Notes :

- 1 The 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 The unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on August 13, 2018.
- 3 Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1st April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at 1st April 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 4 The results for the quarter ended 30 June 2018 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 5 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.
- 6 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


Ch. Sudhakar Reddy
Managing Director

Place : Secunderabad
Date : 13th Aug 2018



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P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

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LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Goldstone Technologies Limited
Hyderabad

Limited Review Report for the quarter ended 30th June, 2018

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. **Goldstone Technologies Limited** for the quarter ended 30th June, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 13th August, 2018. Our responsibility is to issue a report on these financial statements 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 of unaudited Standalone 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 P C N & Associates
Chartered Accountants
FRN: 016016S


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad
Date: 13th August 2018



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LIMITED REVIEW REPORT-CONSOLIDATED FINANCIAL RESULTS

To

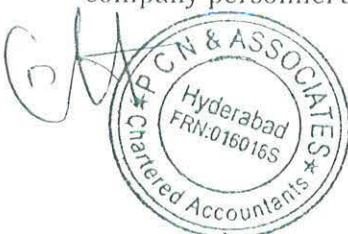
The Board of Directors,

M/s. Goldstone Technologies Limited

Hyderabad

Limited Review Report for the quarter ended 30th June, 2018

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ("the Statement") of **M/s. Goldstone Technologies Limited** Group comprising M/s. Goldstone Technologies limited ("the Company") and its subsidiaries (together referred to as 'the group'), for the quarter ended 30th June, 2018, 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 5th 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th August 2018. 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 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



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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 Consolidated financial results prepared in accordance with applicable accounting standards 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 P C N & Associates.,
Chartered Accountants.,
FRN: 016016S


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad

Date: 13th August 2018

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