

**Date: 9<sup>th</sup> November, 2023**

The Secretary <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Code: <b>GOLDTECH</b>	The Secretary, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: <b>531439</b>
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Dear Sirs,

**Sub: Outcome of the Board Meeting dated 9<sup>th</sup> November, 2023**

With reference to the above captioned subject, our intimation dated 3<sup>rd</sup> November, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 9<sup>th</sup> November, 2023 has, inter-alia, considered and approved the following:

1. The Standalone and Consolidated Un-Audited Financial Results along with Limited Review Report for the second quarter and half year ended 30<sup>th</sup> September, 2023. The said financial results were reviewed by Audit Committee and there after approved by the Board of Directors. The Copies of Un-Audited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30<sup>th</sup> September, 2023, Statement of Assets and Liabilities (Standalone and Consolidated) for the half year ended 30<sup>th</sup> September, 2023, Statement of Cashflows (Standalone and Consolidated) for the half year ended 30<sup>th</sup> September, 2023 along with Limited Review Report (Standalone and Consolidated) submitted by the Statutory Auditors are enclosed herewith as **Annexure A**.
2. Proposal to sell company’s unused factory land including factory structure thereon admeasuring 20,066 Sq. mts including factory structures thereon situated at Sy No.249 (Part), 250 (Part), 251 (Part) at Cherlapally Village, Ghatkesar Mandal, Kapra Municipality, Ranga Reddy District, Telangana, India, to Mr. Pabba Upender Gupta & Others,(Buyer) resident of 5-8-91/A to D, Gadwal Rani Compound, Sultan Lane, Nampally Station Road, Abids, Hyderabad, Telangana, India, 500001 on an itemized sale basis and for a consideration not lower than INR 35,00,00,000/- (Rupees Thirty Five Crores Only), subject to the approval of shareholders and such other necessary approvals, consents, permissions and / or sanctions of the appropriate authorities, institutions or bodies as may be required.





**GOLDSTONE**  
TECHNOLOGIES

PEOPLE      PROCESS      TECHNOLOGY

Registered Office :  
9<sup>th</sup> Floor, Block 1, My Home Hub,  
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HYDERABAD, TELANGANA - 500 081.  
Phone : +91 40 66284999  
URL : [www.goldstonetech.com](http://www.goldstonetech.com)  
GSTIN : 36AAACG7478F1ZF  
CIN : L72200TG1994PLC017211  
E-mail Id : [corporate@goldstonetech.com](mailto:corporate@goldstonetech.com)

The details prescribed as per the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for the sale of Unused property are attached as **Annexure-B**.

3. Rights Issue by way of issuance of Equity Shares of the face value of Rs.10 each fully paid-up along with Detachable Warrants ("Rights Securities"), to eligible equity shareholders of the Company as on the record date (to be notified later), for a maximum amount not exceeding **Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) (the "Rights Issue"/ "Issue")**, subject to applicable laws.
4. Appointment of M/s Corporate Professionals Capital (P) Ltd, SEBI Registered Category I Merchant Bankers to act as a **"Lead Manager to the Issue"**.
5. Constituted 'Rights Issue Committee' to decide and finalize the issue price, no. of Rights shares to be issued and other terms and conditions of the Issue, including but not limiting to deciding the rights entitlement ratio, record date, timing, terms and schedule of payment, from time to time etc.

Kindly note that the Board Meeting started at 4:00 p.m. and ended at 6:00 p.m.

Kindly take the aforementioned submissions on your records.

Thanking You.

Yours faithfully,

**For Goldstone Technologies Limited**



**Niralee Rasesh Kotdawala**  
**Company Secretary & Compliance Officer**  
**M. No. A16934**  
Encl: a/a

**GOLDSTONE TECHNOLOGIES LIMITED**

CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com

My Home Hub, Block No.1, 9th Floor, Hitech City, Madhapur, Hyderabad, Telangana - 500081, Ph. No +91-92811 19436, Fax +91-040-66284900

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023**

(All Amounts in Indian Rupees Millions Except Per Share Data)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	199.99	138.07	210.08	338.06	337.81	748.60
II. Other Income	2.46	2.32	2.31	4.78	4.65	11.35
III. Total Revenue (I + II)	202.45	140.39	212.39	342.84	342.46	759.95
IV. Expenses:						
(a) Operating Expenses	137.24	86.03	120.82	223.27	208.14	489.62
(b) Employee Benefits Expenses	50.16	37.68	57.66	87.84	86.33	177.87
(c) Finance Costs	1.11	0.93	0.62	2.04	1.30	3.36
(d) Depreciation and Amortization Expenses	3.14	3.15	1.07	6.29	2.13	7.47
(e) Other Expenses	8.65	9.63	11.60	18.28	22.35	43.54
Total Expenses	200.30	137.42	191.77	337.72	320.25	721.86
V. Profit Before Tax (III - IV)	2.15	2.97	20.62	5.12	22.21	38.09
VI. Tax Expense						
(1) Current Tax	0.00	1.00	5.00	1.00	5.00	12.42
(2) Deferred Tax	0.26	0.27	0.25	0.53	0.50	(0.82)
Total Tax Expenses	0.26	1.27	5.25	1.53	5.50	11.60
VII. Profit / (Loss) after Tax (V - VI)	1.89	1.70	15.37	3.59	16.71	26.49
VIII. Other Comprehensive Income, Net of Tax	0.28	0.28	0.33	0.56	0.66	1.13
IX. Total Comprehensive Income (VII + VIII)	2.17	1.98	15.70	4.15	17.37	27.62
X. Paid-up Equity Share Capital	345.82	345.82	345.82	345.82	345.82	345.82
XI. Other Equity						230.41
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	0.05	0.05	0.44	0.10	0.48	0.77
	(Not annualized)	(Annualized)				
b) Diluted	0.05	0.05	0.44	0.10	0.48	0.77
	(Not annualized)	(Annualized)				

**Segment Wise Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30 September 2023**

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	40.15	29.10	63.48	69.25	86.35	162.29
b) Software License	159.84	108.97	146.60	268.81	251.46	586.31
Net Sales / Income from Operations	199.99	138.07	210.08	338.06	337.81	748.60
2 Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) Information Technology / Software Services	5.29	5.83	18.77	11.12	21.59	40.84
b) Software Licenses Resale	1.11	1.22	3.54	2.33	4.05	8.08
Total	6.40	7.05	22.31	13.45	25.64	48.92
Less: Finance Costs (not allocable)	1.11	0.93	0.62	2.04	1.30	3.36
Less: Depreciation and Amortization (not allocable)	3.14	3.15	1.07	6.29	2.13	7.47
Total Profit/(Loss) Before Tax	2.15	2.97	20.62	5.12	22.21	38.09





# GOLDSTONE TECHNOLOGIES

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**Notes :**

- 1 These unaudited standalone 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 These unaudited standalone financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 09 Nov 2023.
- 3 The unaudited standalone financial results for the quarter & six months ended 30 September 2023 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 4 Segment Capital Employed: As Assets and Liabilities are often deployed interchangeably across segments, it is impractical to allocate these Assets and Liabilities to each segment. Hence, the details of Segmental Assets, Segmental Liability and Segmental Capital Employed have not been disclosed.
- 5 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Company will assess the impact of this Code and the rules thereunder when they come into effect.
- 6 Statement of standalone Assets & Liabilities is attached as Annexure-A.
- 7 Statement of standalone Cash Flow is attached as Annexure-B.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary.

By order of the Board  
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali  
Managing Director  
DIN. 08432078

Place : Hyderabad  
Date : 09 Nov 2023



Annexure-A

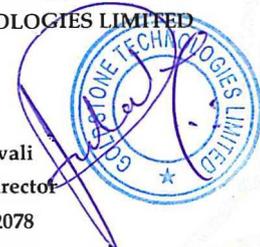
STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars	As at 30/09/2023	As at 30/09/2022	As at 31/03/2023
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	96.046	97.949	98.079
(b) Intangible assets under development	20.198	-	-
(c) Right of use assets	41.928	-	46.052
(d) Financial Assets			
(i) Investments	240.462	240.462	240.462
(ii) Loans	-	1.407	1.407
(iii) Other financial assets	53.456	-	-
(e) Deferred Tax Assets (Net)	6.336	5.951	7.086
(f) Tax assets	51.350	-	-
<b>(2) Current Assets</b>			
(a) Financial Assets			
(i) Trade Receivables	130.864	153.050	171.880
(ii) Cash and Cash Equivalents	3.720	0.951	2.682
(iii) Bank Balances other than above	106.323	157.535	156.323
(iv) Loans	-	6.182	6.044
(v) Other financial assets	5.433	1.974	2.108
(b) Current Tax Assets (Net)	12.357	64.775	42.846
(c) Other Current Assets	9.351	5.081	6.243
<b>Total Assets</b>	<b>777.824</b>	<b>735.317</b>	<b>781.212</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(i) Equity Share Capital	345.821	345.821	345.821
(ii) Other Equity	234.550	220.163	230.408
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease Liabilities	33.398	-	36.599
(b) Provisions	11.047	13.177	13.801
(c) Other Non Current Liabilities	30.007	32.007	32.007
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	32.424	28.931	0.048
(ii) Lease Liabilities	9.415	-	8.967
(iii) Trade Payables	68.861	56.843	88.583
(b) Other Current Liabilities	8.706	38.375	23.784
(c) Provisions	3.595	-	1.194
<b>Total Equity and Liabilities</b>	<b>777.824</b>	<b>735.317</b>	<b>781.212</b>

By order of the Board  
For GOLDSTONE TECHNOLOGIES LIMITED

Place : Hyderabad  
Date : 09 Nov 2023

Pavan Chavali  
Managing Director  
DIN. 08432078

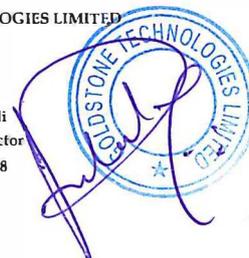


## Annexure-B

## STANDALONE STATEMENT OF CASH FLOWS

Particulars	Half Year Ended	Half Year Ended	Year Ended
	30/09/2023	30/09/2022	31/03/2023
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
<b>I. Cash flows from Operating Activities</b>			
<b>Profit Before Tax</b>	5.12	22.21	38.09
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	2.17	2.13	7.47
Depreciation of Right to Use Assets	4.12	-	-
Interest Income	(4.78)	(4.65)	(10.33)
Other Income	-	-	(1.02)
Finance Costs			
i. Interest on Borrowings and Charges	0.20	-	1.50
ii. Interest on Lease Liabilities	1.64	-	1.44
iii. Bank Charges	0.20	1.30	0.42
Re-measurement losses on Defined Benefit Plans	0.78	0.91	1.56
<b>Operating Profit before Working Capital changes</b>	<b>9.45</b>	<b>21.90</b>	<b>39.13</b>
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	41.02	(11.18)	(30.01)
Loans	6.04	(0.79)	(0.66)
Other Financial Assets - Current	(3.32)	-	(0.13)
Other Financial Assets - Non Current	(52.05)	-	-
Other Assets - Current	(3.11)	3.72	2.56
Adjustment for (increase)/decrease in Operating Liabilities			
Trade Payables	(19.72)	(20.82)	10.92
Other Financial Liabilities - Current	-	-	-
Other Non-current Liabilities	(2.00)	-	-
Other Current Liabilities	(15.08)	16.22	1.62
Provisions- Non Current	(2.76)	-	-
Provisions- Current	2.39	(0.54)	1.27
<b>Cash generated from Operations</b>	<b>(39.14)</b>	<b>8.51</b>	<b>24.70</b>
Income Taxes paid	(21.86)	(17.18)	(2.67)
<b>Net Cash generated from/(used in) operating activities</b>	<b>(61.00)</b>	<b>(8.67)</b>	<b>22.03</b>
<b>II. Cash Flows from Investing Activities</b>			
Purchase of Property, Plant and Equipment and Intangibles (including Intangible under Development)	(20.33)	(0.06)	(51.58)
Sale of Property, Plant and Equipment	-	-	-
Investments in Equity Shares	-	(147.70)	(147.70)
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	50.00	161.64	162.86
Interest received	4.78	4.65	10.33
Other Income	-	-	1.02
<b>Net Cash used in Investing Activities</b>	<b>34.45</b>	<b>18.53</b>	<b>(25.07)</b>
<b>III. Cash Flows from Financing Activities</b>			
Proceeds from/(repayment of) Long-term Borrowings, net	-	-	-
Proceeds from/(repayment of) Short-term Borrowings, net	32.38	(8.33)	(37.21)
Payment of lease liabilities	(2.75)	-	45.57
Interest paid on Borrowings and Charges	(0.20)	-	(1.50)
Interest on Lease Liabilities	(1.64)	-	(1.44)
Bank Charges	(0.20)	(1.30)	(0.42)
<b>Net Cash provided by Financing Activities</b>	<b>27.59</b>	<b>(9.63)</b>	<b>5.00</b>
<b>Net increase in Cash and Cash Equivalents (I+II+III)</b>	<b>1.04</b>	<b>0.23</b>	<b>1.96</b>
Cash and Cash Equivalents at the beginning of the year	2.68	0.72	0.72
<b>Cash and Cash Equivalents at the end of the year (refer note below)</b>	<b>3.72</b>	<b>0.95</b>	<b>2.68</b>
<b>Note:</b>			
<b>Cash and Cash Equivalents comprise:</b>			
Cash on Hand	0.04	0.05	0.03
Balances with Banks:			
- in current accounts	3.68	0.90	2.65
<b>Total Cash and Cash Equivalents:</b>	<b>3.72</b>	<b>0.95</b>	<b>2.68</b>

 By order of the Board  
 For GOLDSTONE TECHNOLOGIES LIMITED

 Pavan Chavali  
 Managing Director  
 DIN. 08432078

 Place : Hyderabad  
 Date : 09 Nov 2023



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470  
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info@pmurali.com  
Website : www.pmurali.com

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review report to  
The Board of Directors  
GOLDSTONE TECHNOLOGIES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. GOLDSTONE TECHNOLOGIES LIMITED (the "Company") for the quarter ended 30 September, 2023 and for the period from 01 April 2023 to 30 September 2023 (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, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.




## P. MURALI & CO.,

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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 aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.

Chartered Accountants

FRN: 007257S



M V Joshi

Partner

M. No. 024784

UDIN: 23024784BGGVQDA7123

Place: Hyderabad

Date: 09-11-2023.

**GOLDSTONE TECHNOLOGIES LIMITED**

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

(All Amounts in Indian Rupees Millions Except Per Share Data)

Particulars	Quarter Ended 30.09.2023	Quarter Ended 30.06.2023	Quarter Ended 30.09.2022	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022	Year Ended 31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	249.69	188.08	258.00	437.77	391.20	929.61
II. Other Income	2.46	2.32	2.64	4.78	4.98	11.35
III. Total Revenue (I + II)	252.15	190.40	260.64	442.55	396.18	940.96
IV. Expenses:						
(a). Operating Expenses	181.35	132.00	162.49	313.35	249.81	647.85
(b). Employee Benefits Expenses	56.14	43.34	70.64	99.48	104.84	208.56
(c). Finance Cost	2.30	2.07	0.94	4.37	1.65	5.46
(d). Depreciation and Amortization Expenses	3.43	3.42	1.30	6.85	2.36	8.20
(e). Other Expenses	10.60	11.53	14.45	22.13	25.36	54.59
Total Expenses	253.82	192.36	249.82	446.18	384.02	924.66
V. Profit Before Tax (III - IV)	(1.67)	(1.96)	10.82	(3.63)	12.16	16.30
VI. Tax Expense						
(1). Current Tax	0.08	1.00	5.07	1.08	5.08	12.56
(2). Deferred Tax	0.26	0.27	0.25	0.53	0.50	(0.82)
Total Tax Expenses	0.34	1.27	5.32	1.61	5.58	11.74
VII. Profit / (Loss) after Tax (V - VI)	(2.01)	(3.23)	5.50	(5.24)	6.58	4.56
VIII. Other Comprehensive Income, Net of Tax	(0.59)	0.11	4.35	(0.48)	9.83	11.25
IX. Total Comprehensive Income (VII + VIII)	(2.60)	(3.12)	9.85	(5.72)	16.41	15.81
X. Paid-up Equity Share Capital	345.82	345.82	345.82	345.82	345.82	345.82
XI. Other Equity						345.19
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	(0.06) (Not annualized)	(0.09) (Not annualized)	0.16 (Not annualized)	(0.15) (Not annualized)	0.19 (Not annualized)	0.13 (Annualized)
b) Diluted	(0.06) (Not annualized)	(0.09) (Not annualized)	0.16 (Not annualized)	(0.15) (Not annualized)	0.19 (Not annualized)	0.13 (Annualized)

**Segment Wise Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2023**

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.09.2023	Quarter Ended 30.06.2023	Quarter Ended 30.09.2022	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022	Year Ended 31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	-	-	0.69	-	6.13	6.13
b) India - Information Technology Service / Software Services	40.04	29.10	63.48	69.14	86.35	162.29
c) Software Licenses Resale	169.82	109.19	163.75	279.01	271.97	634.68
d) Goods Transport	49.20	50.53	46.41	99.73	46.41	173.43
Less: Inter Company Sales	(9.37)	(0.74)	(16.33)	(10.11)	(19.66)	(46.92)
Net Sales / Income from Operations	249.69	188.08	258.00	437.77	391.20	929.61
2. Segment Results*						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) USA - Information Technology Service / Software Services	-	-	(0.27)	-	(1.11)	(1.11)
b) India - Information Technology Service / Software Services	5.29	5.83	18.77	11.12	21.59	38.83
c) Software Licenses	1.11	1.22	4.51	2.33	5.64	9.67
Less: Finance Costs	1.11	0.94	0.64	2.05	1.35	3.47
Less: Depreciation and Amortization	3.15	3.14	1.07	6.29	2.13	7.47
Segment Profit	2.14	2.97	21.30	5.11	22.64	36.45
d) Goods Transport	(2.34)	(3.52)	(9.95)	(5.86)	(9.95)	(17.43)
Less: Finance Costs	1.19	1.13	0.30	2.32	0.30	1.99
Less: Depreciation and Amortization	0.28	0.28	0.23	0.56	0.23	0.73
Segment Profit	(3.81)	(4.93)	(10.48)	(8.74)	(10.48)	(20.15)
Total Profit/Loss Before Tax	(1.67)	(1.96)	10.82	(3.63)	12.16	16.30
3. Segment Assets*						
a) USA - Information Technology Service / Software Services						
b) India - Information Technology Service / Software Services	842.697	844.432	809.090	842.697	809.090	853.887
c) Software Licenses Resale						
d) Goods Transport	106.077	110.742	111.988	106.077	111.988	119.377
Total Assets	948.774	955.174	921.078	948.774	921.078	973.264
4. Segment Liabilities*						
a) USA - Information Technology Service / Software Services						
b) India - Information Technology Service / Software Services	198.702	202.580	178.086	198.702	178.086	213.829
c) Software Licenses Resale						
d) Goods Transport	64.791	64.710	51.373	64.791	51.373	68.426
Total Liabilities	263.493	267.290	229.459	263.493	229.459	282.255
5. Segment Capital Employed*						
a) USA - Information Technology Service / Software Services						
b) India - Information Technology Service / Software Services	718.447	721.488	676.186	718.447	676.186	722.464
c) Software Licenses Resale						
d) Goods Transport	42.908	47.671	64.193	42.908	64.193	52.816
Total Capital Employed	761.355	769.159	740.379	761.355	740.379	775.280

\* Note: For the segments of USA Information Technology Software Services, India Information Technology Software Services and Software License Resale segments Assets and Liabilities are often deployed interchangeably across these segments hence no bifurcation is given. Accordingly combined total amount of Segment Profit, Assets, Liabilities and Capital Employed are provided.





PEOPLE      PROCESS      TECHNOLOGY

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URL : [www.goldstonetech.com](http://www.goldstonetech.com)  
GSTIN : 36AAACG7478F1ZF  
CIN : L72200TG1994PLC017211  
E-mail Id : [corporate@goldstonetech.com](mailto:corporate@goldstonetech.com)

**Notes :**

- 1 These unaudited consolidated 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 These unaudited consolidated financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 09 Nov 2023.
- 3 The above unaudited consolidated financial results includes the financial results of the subsidiaries named (1) Staytop Systems, Inc., USA. (2) Wowtruck Technologies Private Limited (Formerly known as Equitas Technologies Private Limited).
- 4 The unaudited consolidated financial results for the quarter and six months ended 30 September 2023 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 5 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Company will assess the impact of this Code and the rules thereunder when they come into effect.
- 6 Statement of consolidated Assets & Liabilities is attached as Annexure-C.
- 7 Statement of consolidated Cash Flow is attached as Annexure-D.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary.

By order of the Board  
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali  
Managing Director  
DIN : 08432078

Place : Hyderabad  
Date : 09 Nov 2023

**GOLDSTONE TECHNOLOGIES LIMITED**
**Annexure-C**
**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

Particulars	As at 30/09/2023	As at 30/09/2022	As at 31/03/2023
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	97.627	100.009	100.209
(b) Other Intangible Assets	101.499	101.502	109.750
(c) Intangible assets under development	36.354	-	-
(d) Right of use assets	41.928	-	46.052
<b>(e) Financial Assets</b>			
(i) Investment	67.799	67.799	67.799
(ii) Loans	-	3.345	3.345
(iii) Other financial assets	55.437	-	-
(f) Deferred Tax Assets(Net)	6.336	5.951	7.086
(g) Tax assets	51.350	-	-
<b>(2) Current Assets</b>			
<b>(a) Financial Assets</b>			
(i) Trade Receivables	187.284	212.815	236.828
(ii) Cash and Cash Equivalents	4.844	10.110	7.988
(iii) Bank Balances other than above	106.323	157.535	156.323
(iv) Loans	-	156.156	159.067
(v) Other financial assets	156.161	1.974	2.108
(b) Current Tax Assets (Net)	23.307	77.526	52.880
(c) Other Current Assets	12.525	26.356	23.829
<b>Total Assets</b>	<b>948.774</b>	<b>921.078</b>	<b>973.264</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(i) Equity Share Capital	345.821	345.821	345.821
(ii) Other Equity	339.460	345.798	345.188
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Lease Liabilities	33.398	-	36.599
(b) Provisions	12.669	16.755	15.665
(c) Others Non Current Liabilities	30.007	32.007	32.007
<b>(2) Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	89.579	70.477	59.790
(ii) Lease Liabilities	9.415	-	8.967
(iii) Trade Payables	73.831	59.377	91.607
(iv) Others	-	2.493	2.122
(b) Other Current Liabilities	10.998	47.602	33.458
(c) Provisions	3.596	0.748	2.040
<b>Total Equity and Liabilities</b>	<b>948.774</b>	<b>921.078</b>	<b>973.264</b>

 By order of the Board  
 For GOLDSTONE TECHNOLOGIES LIMITED

 Pavan Chavali  
 Managing Director  
 DIN. 08432078

 Place : Hyderabad  
 Date : 09 Nov 2023

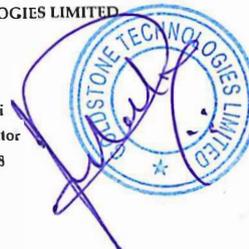
Annexure-D

CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	Half Year Ended 30/09/2023	Half Year Ended 30/09/2022	Year Ended 31/03/2023
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
<b>I. Cash flows from Operating Activities</b>			
Profit Before Tax	(3.63)	12.16	16.30
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	2.73	2.36	5.25
Depreciation of Right to Use Assets	4.12	-	2.95
Interest Income	(4.78)	(4.98)	(10.33)
Other Income	-	-	(1.02)
Finance Costs			
i. Interest on Borrowings and Charges	2.51	-	3.50
ii. Interest on Lease Liabilities	1.64	-	1.44
iii. Bank Charges	0.22	1.65	0.52
Re-measurement losses on Defined Benefit Plans	0.78	0.91	1.56
Foreign Currency Translation Reserve	(1.04)	9.17	10.12
<b>Operating Profit before Working Capital changes</b>	<b>2.55</b>	<b>21.27</b>	<b>30.29</b>
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	49.54	(88.43)	(112.44)
Loans	159.07	(15.24)	(18.15)
Other Financial Assets - Current	(154.05)	-	(0.13)
Other Financial Assets - Non Current	(52.09)	-	-
Other Assets - Current	11.30	(5.05)	(2.53)
Adjustment for (increase)/decrease in Operating Liabilities			
Trade Payables	(17.78)	(26.67)	5.56
Other Financial Liabilities - Current	(2.12)	2.49	2.12
Other Non-current Liabilities	(2.00)	-	-
Other Current Liabilities	(22.46)	12.23	(1.91)
Provisions- Non Current	(3.00)	-	-
Provisions - Current	1.55	3.79	3.98
<b>Cash generated from Operations</b>	<b>(29.49)</b>	<b>(95.61)</b>	<b>(93.21)</b>
Income Taxes paid	(22.86)	(30.01)	(12.85)
<b>Net Cash generated from/(used in) operating activities</b>	<b>(52.35)</b>	<b>(125.62)</b>	<b>(106.06)</b>
<b>II. Cash Flows from Investing Activities</b>			
Purchase of Property, Plant and Equipment and Intangibles (including Intangible under Development)	(28.25)	(2.55)	(62.89)
Sale of Property, Plant and Equipment	-	-	-
Investments in Equity Shares	-	(67.80)	(67.80)
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	50.00	161.65	162.86
Interest received	4.78	-	10.33
Other Income	-	4.98	1.02
<b>Net Cash used in Investing Activities</b>	<b>26.53</b>	<b>96.28</b>	<b>43.52</b>
<b>III. Cash Flows from Financing Activities</b>			
Proceeds from/(repayment of) Long-term Borrowings, net	-	-	-
Proceeds from/(repayment of) Short-term Borrowings, net	29.79	33.21	22.53
Payment of lease liabilities	(2.75)	-	45.57
Interest paid on Borrowings and Charges	(2.51)	-	(3.50)
Interest on Lease Liabilities	(1.64)	-	(1.44)
Bank Charges	(0.22)	(1.65)	(0.52)
<b>Net Cash provided by Financing Activities</b>	<b>22.67</b>	<b>31.56</b>	<b>62.64</b>
<b>Net increase in Cash and Cash Equivalents (I+II+III)</b>	<b>(3.15)</b>	<b>2.22</b>	<b>0.10</b>
Cash and Cash Equivalents at the beginning of the year	7.99	7.89	7.89
<b>Cash and Cash Equivalents at the end of the year (refer note below)</b>	<b>4.84</b>	<b>10.11</b>	<b>7.99</b>
<b>Note:</b>			
Cash and Cash Equivalents comprise:			
Cash on Hand	0.06	0.05	0.03
Balances with Banks:			
- in current accounts	4.78	10.06	7.96
<b>Total Cash and Cash Equivalents:</b>	<b>4.84</b>	<b>10.11</b>	<b>7.99</b>

By order of the Board  
For GOLDSTONE TECHNOLOGIES LIMITED

Pavan Chavali  
Managing Director  
DIN. 08432078



Place : Hyderabad  
Date : 09 Nov 2023



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
GOLDSTONE TECHNOLOGIES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of GOLDSTONE TECHNOLOGIES LIMITED (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30 September, 2023 and for the period from 01 April 2023 to 30 September 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review

We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.




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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Staytop Systems, Inc., USA
2. Wowtruck Technologies Private Limited (Formerly known as Equitas Technologies Private Limited)

Based on our review conducted and procedures performed as stated 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial statements / financial information / financial results of the subsidiary named Wowtruck Technologies Private Limited (Formerly known as Equitas Technologies Private Limited) included in the consolidated unaudited financial results, whose interim financial results and other financial information reflect total assets of Rs.106.08 Millions as at 30<sup>th</sup> September, 2023 and total revenues of Rs. 49.21 Millions and Rs. 99.73 Millions, total net profit/(loss) after tax of Rs. (4.75) Millions and Rs. (9.66) Millions and Total Comprehensive income of Rs. (4.75) Millions and Rs. (9.66) Millions for the quarter ended 30<sup>th</sup> September, 2023 and for the period from 01 April 2023 to 30 September 2023, respectively, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.





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The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of the subsidiary named Staytop Systems, Inc., USA which have not been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 153.60 Millions as at 30<sup>th</sup> September, 2023 and total revenue of Rs. 9.86 Millions and Rs. 10.09 Millions, total net profit/(loss) after tax of Rs. 0.85 Millions and Rs. 0.84 Millions and total comprehensive income /( loss) of Rs. (0.01) Millions and Rs. (0.20) Millions for the quarter ended 30<sup>th</sup> September, 2023 and for the period from 01 April 2023 to 30 September 2023, respectively, as considered in the consolidated unaudited financial results, in respect of the subsidiary, based on their interim financial statements/ financial information/ financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

M V Joshi  
Partner  
M.No. 024784  
UDIN: 23024784BGVQIDB4194



Place: Hyderabad  
Date: 09-11-2023.



**ANNEXURE B**

Detailed information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details of proposal to sell company's unused factory land including factory structure thereon admeasuring 21,794.64 Sq. mts:

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Nil
2	Date on which the agreement for sale has been entered into;	The Asset Transfer Agreement (ATA) is expected to be entered into within a period of 120 business days.  The asset sale is conditional upon satisfactory completion of the respective conditions, precedent by the parties (including obtaining members' approval and applicable statutory approvals if any).
3	The expected date of completion of sale/disposal;	Subject to satisfactory completion the respective conditions, precedent by the parties and in accordance with the other provisions of the ATA, the transaction is expected to be completed in next 12 months.
4	Consideration received from such sale/disposal;	Not less than Rs.35,00,00,000/- (Rupees Thirty Five Crores Only)
5	Brief details of buyers and whether any of the buyers belong to the Promoter/Promoter Group/Group companies. If yes, details thereof;	Mr. Pabba Upender Gupta & Others (Buyer) S/o. P. Vasudev resident of 5-8-91/A to D, Gadwal Rani Compound, Sultan Lane, Nampally Station Road, Abids, Hyderabad, Telangana, India, 500001  The buyer does not belong to Promoter/Promoter Group/Group companies.



6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with Regulation 37A of SEBI LODR Regulations	Yes. Before execution of the Sale Deed the requisite approval of the Shareholders and all other compliances with regards to Regulation 37A of the SEBI (LODR) Regulations shall be obtained.
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

For Goldstone Technologies Limited



**Niralee Rasesh Kotdawala**  
**Company Secretary & Compliance Officer**  
M. No. A16934