

9th November, 2016

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

Dear Sirs,

Sub: Outcome of the Board Meeting
Scrip Code Number : 531439
Name on the Bolt : Goldstone Technologies Ltd.
Scrip ID on Bolt : 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 9th November, 2016, have, inter alia,

1. Approved the Un-audited Financial Results for the Quarter ended 30.09.2016 and Statement of Assets & Liabilities as at 30.09.2016.
2. Approved the Limited Review Report submitted by the Statutory Auditors

Please find enclosed a copy of the Un-audited Financial Results (Standalone & Consolidated) for the second quarter ended 30th September, 2016 and a copy of the Limited Review Report (Standalone & Consolidated) for the quarter.

This is for your information and record.

Thanking You,

Yours faithfully,

For Goldstone Technologies Limited



P.S.Parthasarathy
Managing Director
Encl: a/a

GOLDSTONE TECHNOLOGIES LIMITED

Cin : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com

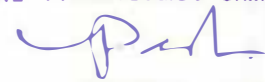
9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 040 - 40313285, Fax +91-040-39120023

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 30TH SEPTEMBER 2016

(Rs. in Millions)

Particulars	Quarter ending 30.09.2016	Preceding Quarter ending 30.06.2016	Corresponding Quarter ending 30.09.2015	Year to Date 30.09.2016	Year to Date 30.09.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
PART-I						
1. Income from Operations						
(a) Net Sales/Income from Operations	50.44	55.86	60.98	106.30	123.86	237.45
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from operations(Net)	50.44	55.86	60.98	106.30	123.86	237.45
2. Expenditure						
(a).Cost of Software Licences	7.64	10.71	12.86	18.35	27.46	47.37
(b).Employee benefits expense	38.97	37.20	40.73	76.17	79.41	165.73
(c).Depreciation and amortization expense	11.35	11.29	11.54	22.64	23.00	46.05
(d).Other expenses	5.81	5.51	4.92	11.32	11.85	24.51
Total Expenses	63.77	64.71	70.05	128.48	141.72	283.66
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1- 2)	(13.33)	(8.85)	(9.07)	(22.18)	(17.86)	(46.21)
4. Other Income	0.18	0.37	0.17	0.55	0.44	2.35
5. Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	(13.15)	(8.48)	(8.90)	(21.63)	(17.42)	(43.86)
6. Finance costs	0.21	0.06	0.41	0.27	0.58	2.49
7. Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(13.36)	(8.54)	(9.31)	(21.90)	(18.00)	(46.35)
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	(13.36)	(8.54)	(9.31)	(21.90)	(18.00)	(46.35)
10. Tax expense	(0.30)	(1.74)	(1.10)	(2.04)	(2.50)	(37.84)
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(13.06)	(6.80)	(8.21)	(19.86)	(15.50)	(8.51)
12. Extraordinary Item (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.14
13. Net Profit / (Loss) for the period (11-12)	(13.06)	(6.80)	(8.21)	(19.86)	(15.50)	(8.65)
14. Paid up equity share capital (Face Value of Rs.10/- each)	187.82	187.82	187.82	187.82	187.82	107.02
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						347.92
16. 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)	(0.70)	(0.36)	(0.44)	(1.06)	(0.83)	(0.45)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.70)	(0.36)	(0.44)	(1.06)	(0.83)	(0.46)

For GOLDSTONE TECHNOLOGIES LIMITED



MANAGING DIRECTOR

Segment wise Standalone financial results for the quarter ended 30th September 2016

(Rs. In Millions)

Particulars	Quarter ending 30.09.2016	Preceding Quarter ending 30.06.2016	Corresponding Quarter ending 30.09.2015	Year to Date 30.09.2016	Year to Date 30.09.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) Information Technology / Software Service	39.96	41.03	45.28	80.99	90.56	177.61
b) Software License	10.48	14.83	15.70	25.31	33.30	59.84
Net Sales / Income from Operations	50.44	55.86	60.98	106.30	123.86	237.45
2. Segment Results						
Profit(+)/Loss(-) before tax, Deprn. & interest from						
a) Information Technology / Software Service	(0.60)	0.83	2.42	0.23	5.05	(0.27)
b) Software License	(1.20)	1.98	0.22	0.78	0.53	2.46
Total	(1.80)	2.81	2.64	1.01	5.58	2.19
Less: Interest (not allocable)	0.21	0.06	0.41	0.27	0.58	2.49
Less: Depreciation (not allocable)	11.35	11.29	11.54	22.64	23.00	46.05
Total Profit/(Loss) Before Tax	(13.36)	(8.54)	(9.31)	(21.90)	(18.00)	(46.35)

Notes :

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 09th November, 2016. The Statutory Auditors have carried out a limited review of the above results for the quarter ended 30th September 2016.
- These unaudited financial results have been prepared in accordance with the Accounting Standard specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted accounting principles in India.
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- Previous period's figures have been regrouped/ reclassified wherever necessary to conform with the current periods classification/disclosure.

 Place : Secunderabad
 Date : 09th November, 2016

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED

 P.S. Parthasarathy
 Managing Director


GOLDSTONE TECHNOLOGIES LIMITED
Statement of Standalone Assets and Liabilities as at 30th September, 2016

Particulars	As on 30/09/2016	As on 30/09/2015
	Rs. In Millions	Rs. In Millions
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	187.82	187.82
(b) Reserves and Surplus	328.06	341.07
(2) Non-Current Liabilities		
(a) Deferred tax liabilities (Net)	-	32.26
(b) Long term provisions	14.63	6.12
(3) Current Liabilities		
(a) Short-term borrowings	134.59	130.77
(b) Trade payables	13.14	16.15
(c) Other current liabilities	1.50	0.18
(d) Short-term provisions	7.83	10.87
Total	687.57	725.24
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	105.21	126.39
(ii) Intangible assets	79.56	100.30
(iii) Tangible assets under development	132.74	132.74
(b) Non-current investments	92.76	92.76
(c) Deferred tax Assets (Net)	4.58	-
(d) Long term loans and advances	112.13	111.06
(e) Other non-current assets	84.42	69.98
(2) Current assets		
(a) Trade receivables	45.90	65.29
(b) Cash and cash equivalents	21.77	20.22
(c) Short-term loans and advances	8.50	6.50
Total	687.57	725.24

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED



P.S. Parthasarathy
 Managing Director



Place : Secunderabad

Date : 09th November, 2016



P. MURALI & CO.,

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

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E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

To
The Board of Directors
GOLDSTONE TECHNOLOGIES LIMITED
Hyderabad

Limited Review Report for Standalone Financials for the quarter ended 30th September, 2016

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Goldstone Technologies Limited for the quarter ended 30th September, 2016, 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 09th November, 2016. 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 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. Murali & Co.
Chartered Accountants
FRN: 007257S

M V Joshi
Partner
M.No. 024784



Place: Hyderabad
Date: 09th November, 2016

For GOLDSTONE TECHNOLOGIES LIMITED

MANAGING DIRECTOR

GOLDSTONE TECHNOLOGIES LIMITED

Cin : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com

9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 040 - 40313285, Fax +91-040-39120023

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 30TH SEPTEMBER, 2016

(Rs. In Millions)

Particulars	Quarter ending 30.09.2016	Preceding Quarter ending 30.06.2016	Corresponding Quarter ending 30.09.2015	Year to Date 30.09.2016	Year to Date 30.09.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
PART-I						
1. Income from Operations						
(a) Net Sales/Income from Operations	92.31	103.52	137.17	195.83	289.52	519.83
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from operations(Net)	92.31	103.52	137.17	195.83	289.52	519.83
2. Expenditure						
(a).Cost of Software Licences	7.64	10.71	12.86	18.35	27.46	47.37
(b).Employee benefits expense	80.56	83.38	112.12	163.94	235.09	440.36
(c).Depreciation and amortization expense	11.35	11.29	11.54	22.64	23.00	46.05
(d).Other expenses	7.24	8.22	9.40	15.46	20.67	35.83
Total Expenses	106.79	113.60	145.92	220.39	306.22	569.61
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(14.48)	(10.08)	(8.75)	(24.56)	(16.70)	(49.78)
4. Other Income	0.18	0.37	0.17	0.55	0.44	2.60
5. Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	(14.30)	(9.71)	(8.58)	(24.01)	(16.26)	(47.18)
6. Finance cost	0.22	0.07	0.42	0.29	0.59	2.53
7. Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(14.52)	(9.78)	(9.00)	(24.30)	(16.85)	(49.71)
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	(14.52)	(9.78)	(9.00)	(24.30)	(16.85)	(49.71)
10. Tax expense	(0.14)	(1.74)	(0.75)	(1.88)	(1.79)	(37.89)
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(14.38)	(8.04)	(8.25)	(22.42)	(15.06)	(11.82)
12. Extraordinary item (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.14
13. Net Profit / (Loss) for the period (11-12)	(14.38)	(8.04)	(8.25)	(22.42)	(15.06)	(11.96)
14. Share of Profit/ (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16. Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13+14+15)	(14.38)	(8.04)	(8.25)	(22.42)	(15.06)	(11.96)
17. Paid-up equity share capital (Face Value of Rs10/- each)	187.82	187.82	187.82	187.82	187.82	187.82
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						487.72
19. 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)	(0.77)	(0.43)	(0.44)	(1.19)	(0.80)	(0.63)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.77)	(0.43)	(0.44)	(1.19)	(0.80)	(0.64)

For GOLDSTONE TECHNOLOGIES LIMITED


 MANAGING DIRECTOR

Segment wise Consolidated financial results for the quarter ended 30th September 2016 (Rs. In Millions)

Particulars	Quarter ending 30.09.2016	Preceding Quarter ending 30.06.2016	Corresponding Quarter ending 30.09.2015	Year to Date 30.09.2016	Year to Date 30.09.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) USA - Information Technology Service / Software Services	48.44	53.56	81.19	102.00	174.87	305.47
b) India - Information Technology Service / Software Services	33.67	35.25	40.28	68.92	81.57	154.53
c) Software Licenses	10.48	14.83	15.70	25.31	33.08	59.83
Less: Inter Company Sales	(0.28)	(0.12)	0.00	(0.40)	0.00	0.00
Net Sales / Income from Operations	92.31	103.52	137.17	195.83	289.52	519.83
2 Segment Results						
Profit(+)/Loss(-) before tax ,Deprn. & interest from						
a) USA- Information Technology Service / Software Services	(1.44)	(0.16)	0.82	(1.60)	1.86	(2.18)
b) India - Information Technology Service / Software Services	(0.31)	(0.24)	1.94	(0.55)	4.37	(1.41)
c) Software Licenses	(1.20)	1.98	0.20	0.78	0.51	2.46
Total	(2.95)	1.58	2.96	(1.37)	6.74	(1.13)
Less: Interest (not allocable)	0.22	0.07	0.42	0.29	0.59	2.53
Less: Depreciation (not allocable)	11.35	11.29	11.54	22.64	23.00	46.05
Total Profit/(Loss) Before Tax	(14.52)	(9.78)	(9.00)	(24.30)	(16.85)	(49.71)

Notes :

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 09th November, 2016. The Statutory Auditors have carried out a limited review of the above results for the quarter ended 30th September 2016.
- These unaudited financial results have been prepared in accordance with the Accounting Standard specified under Section 133 of the Companies Act'2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted accounting principles in India
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- Previous period's figures have been regrouped/ reclassified wherever necessary to confirm with the current periods classification/disclosure.
- Key Standalone Financial Results of the Company for the aforesaid periods, which are also available on Company's website:

www.goldstonetech.com and stock exchanges's websites like www.nseindia.com or www.bseindia.com.

Particulars	Quarter ending 30.09.2016	Quarter ending 30.06.2016	Quarter ending 30.09.2015	Half year ending 30.09.2016	Half year ending 30.09.2015	Previous year 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Turnover	50.44	55.86	60.98	106.30	123.86	237.45
Profit before Tax	(13.36)	(8.54)	(9.31)	(21.90)	(18.00)	(46.35)
Profit after Tax	(13.06)	(6.80)	(8.21)	(19.86)	(15.50)	(8.65)

Place : Secunderabad
 Date : 09th November, 2016

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED




P.S. Parthasarathy
 Managing Director

GOLDSTONE TECHNOLOGIES LIMITED
Statement of Consolidated Assets and Liabilities as at 30th September, 2016

Particulars	As on 30/09/2016	As on 30/09/2015
	Rs. In Millions	Rs. In Millions
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	187.82	187.82
(b) Reserves and Surplus	469.10	484.66
(2) Non-Current Liabilities		
(a) Long-term borrowings		
(a) Deferred tax liabilities (Net)	-	32.26
(b) Long term provisions	14.63	6.12
(3) Current Liabilities		
(a) Short-term borrowings	134.59	130.77
(b) Trade payables	31.80	56.64
(c) Other current liabilities	3.11	4.01
(d) Short-term provisions	55.59	61.27
Total	896.64	963.55
II. Assets		
(1) Non-current assets		
(a) <i>Fixed assets</i>		
(i) Tangible assets	105.21	105.66
(ii) Intangible assets	172.14	213.71
(iii) Tangible assets under development	132.74	132.74
(b) Non-current investments	-	-
(c) Deferred tax liabilities (Net)	4.58	-
(d) Long term loans and advances	112.13	111.06
(e) Other non-current assets	84.42	70.04
(2) Current assets		
(a) Trade receivables	54.65	105.88
(b) Cash and cash equivalents	174.49	164.19
(c) Short-term loans and advances	56.28	60.27
Total	896.64	963.55

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED




P.S.Parthasarathy
 Managing Director

Place : Secunderabad

Date : 09th November, 2016



P. MURALI & CO.,

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

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info@pmurali.com
Website : www.pmurali.com

To
The Board of Directors
GOLDSTONE TECHNOLOGIES LIMITED
Hyderabad

Limited Review Report on consolidated financials for the quarter ended 30TH September, 2016

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. Goldstone Technologies Limited for the quarter ended 30th September, 2016, 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 09th November 2016 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 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 **GOLDSTONE TECHNOLOGIES LIMITED**

MANAGING DIRECTOR

For P. Murali & Co.
Chartered Accountants




M.V. Joshi
Partner
M.No. 024784

Place: Hyderabad
Date: 09th November 2016