

GOLDSTONE TECHNOLOGIES LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.09.2019	Quarter Ended 30.06.2019	Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	75.24	62.92	74.43	138.16	172.52	341.08
II. Other Income	0.07	0.04	0.07	0.11	0.09	2.53
III. Total Revenue (I + II)	75.31	62.96	74.50	138.27	172.61	343.61
IV. Expenses:						
(a).Cost of Software Licenses	31.31	18.17	17.51	49.48	53.43	114.47
(b).Employee Benefits Expenses	31.14	33.98	39.23	65.12	77.55	158.68
(c).Finance Costs	0.72	0.76	0.64	1.48	1.45	3.05
(d).Depreciation and Amortization Expenses	0.89	0.80	0.87	1.69	1.80	3.67
(e).Other Expenses	7.00	7.43	7.28	14.43	15.94	37.18
Total Expenses	71.06	61.14	65.53	132.20	150.17	317.05
V. Profit Before Tax (III - IV)	4.25	1.82	8.97	6.07	22.44	26.56
VI. Tax Expense						
(1).Current Tax	0.00	0.00	0.00	0.00	1.00	0.00
(2).Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	(3.67)
(3).Deferred Tax	0.03	0.03	0.00	0.06	0.00	13.62
Total Tax Expenses	0.03	0.03	0.00	0.06	1.00	9.95
VII. Profit / (Loss) after Tax (V - VI)	4.22	1.79	8.97	6.01	21.44	16.61
VIII. Other Comprehensive Income, Net of Tax	0.39	0.39	0.39	0.78	0.78	1.58
IX. Total Comprehensive Income (VII + VIII)	4.61	2.18	9.36	6.79	22.22	18.19
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						96.93
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	0.22 (Not annualized)	0.10 (Not annualized)	0.48 (Not annualized)	0.32 (Not annualized)	1.14 (Not annualized)	0.88 (Annualized)
b) Diluted	0.22 (Not annualized)	0.10 (Not annualized)	0.48 (Not annualized)	0.32 (Not annualized)	1.14 (Not annualized)	0.88 (Annualized)

Segment Wise Standalone Financial Results for the Quarter Ended 30th September 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.09.2019	Quarter Ended 30.06.2019	Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	35.53	39.31	53.38	74.84	111.52	206.31
b) Software License	39.71	23.61	21.05	63.32	61.00	134.77
Net Sales / Income from Operations	75.24	62.92	74.43	138.16	172.52	341.08
2 Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) Information Technology / Software Services	5.26	3.12	9.49	8.38	23.31	30.52
b) Software Licenses Resale	0.60	0.26	0.99	0.86	2.38	2.76
Total	5.86	3.38	10.48	9.24	25.69	33.28
Less: Finance Costs (not allocable)	0.72	0.76	0.64	1.48	1.45	3.05
Less: Depreciation and Amortization (not allocable)	0.89	0.80	0.87	1.69	1.80	3.67
Total Profit/(Loss) Before Tax	4.25	1.82	8.97	6.07	22.44	26.56

Notes :

- These 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.
- These standalone unaudited 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 8th Nov, 2019.
- Effective 1st April 2019, the Company adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. There is no significant impact of the standard on the financial results of the Company. The Company has not recognized any right to use asset nor lease liability on account of this standard.
- The results for the quarter and six months ended 30th Sep 2019 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 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.
- 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

Pavan Chavali
Whole Time Director

GOLDSTONE TECHNOLOGIES LIMITED
STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2019

Particulars	As on 30/09/2019	As on 30/09/2018	As on 31/03/2019
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	101.952	99.790	103.256
(b) Financial Assets			
(i) Investments in Subsidiaries	92.762	92.762	92.762
(ii) Loans	1.407	-	1.407
(c) Deferred Tax Assets(Net)	11.208	25.790	11.568
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	65.063	78.132	77.542
(ii) Cash and Cash Equivalents	23.841	7.400	25.356
(iii) Bank Balances other than above	1.050	-	2.050
(iv) Loans	5.608	10.485	2.926
(v) Others	1.553	2.471	1.549
(b) Current Tax Assets (Net)	94.754	74.229	87.574
(c) Other Current Assets	5.988	3.163	4.009
Total Assets	405.186	394.222	409.999
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	187.821	187.821	187.821
(ii) Other Equity	103.718	100.954	96.928
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.052	1.219	2.815
(b) Provisions	14.116	15.236	13.748
(c) Other Non Current Liabilities	37.007	0.420	37.426
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18.045	55.832	18.549
(ii) Trade Payables	35.820	26.626	40.607
(iii) Others	1.493	-	-
(b) Other Current Liabilities	5.114	6.114	9.863
(c) Provisions	-	-	2.242
Total Equity and Liabilities	405.186	394.222	409.999

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED

Pavan Chavali
 Whole Time Director

Place : Secunderabad
 Date : 08th Nov '19



GOLDSTONE TECHNOLOGIES LIMITED
STANDALONE STATEMENT OF CASH FLOWS

Particulars	Half year ended 30/09/2019	Half year ended 30/09/2018	Year ended 31/03/2019
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
I. Cash flows from Operating Activities			
Profit Before Tax	6.07	22.44	26.56
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	1.69	1.80	3.67
Finance Income (including fair value change in financial instruments)	(0.04)	(0.09)	(1.22)
Finance Costs (including fair value change in financial instruments)	1.48	1.45	3.05
Re-measurement losses on Defined Benefit Plans	1.08	1.08	2.18
Operating Profit before Working Capital changes	10.28	26.68	34.24
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	12.48	(9.54)	(8.95)
Loans	(2.68)	(6.46)	(0.31)
Other Financial Assets - Current	-	(0.05)	0.87
Other Assets - Current	(1.98)	4.05	3.21
Adjustment for (increase)/decrease in Operating Liabilities:			
Trade Payables	(4.79)	(2.07)	11.92
Other Financial Liabilities - Current	1.49	(0.85)	(0.85)
Other Non-current Liabilities	(0.42)	(41.51)	(4.50)
Other Current Liabilities	(4.75)	0.18	3.93
Provisions	(1.88)	(2.43)	(1.68)
Cash generated from Operations	7.75	(32.00)	37.88
Income Taxes paid	(7.18)	(8.61)	(16.99)
Net Cash generated from/(used in) operating activities	0.57	(40.61)	20.89
II. Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(0.39)	(1.26)	(8.53)
Sale of Property, Plant and Equipment	-	-	1.93
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	1.00	3.16	1.11
Interest received (Finance Income)	0.04	0.09	1.22
Net Cash used in Investing Activities	0.65	1.99	(4.27)
III. Cash Flows from Financing Activities			
Proceeds from/(repayment of) Long-term Borrowings, net	(0.76)	0.44	2.04
Proceeds from/(repayment of) Short-term Borrowings, net	(0.50)	36.60	(0.68)
Interest paid	(1.48)	(1.45)	(3.05)
Net Cash provided by Financing Activities	(2.74)	35.59	(1.69)
Net increase in Cash and Cash Equivalents (I+II+III)	(1.52)	(3.03)	14.93
Cash and Cash Equivalents at the beginning of the year	25.36	10.43	10.43
Cash and Cash Equivalents at the end of the year (refer note below)	23.84	7.40	25.36
Note:			
Cash and Cash Equivalents comprise:			
Cash on Hand	0.03	0.06	0.05
Balances with Banks:			
- in current accounts	23.81	7.34	25.31
	23.84	7.40	25.36

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED


 Pavan Chavali
 Whole Time Director

 Place : Secunderabad
 Date : 08th Nov '19



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

Review Report to
The Board of Directors
Goldstone Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited standalone Finance Results of Goldstone Technologies Limited for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Board of Directors, but have not been subjected to review.

2. The Statement, which is the responsibility of the company Management and approved by the company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SBE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of 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 C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

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E-mail : pcnassociates@yahoo.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under 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 C N & Associates
Chartered Accountants
FRN: 016016S


Chandra Babu M
Partner
M.No. 227849



Date: 08-11-2019
Place: Hyderabad

UDIN: **19227849AAAALC9239**

GOLDSTONE TECHNOLOGIES LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.09.2019	Quarter Ended 30.06.2019	Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	98.99	81.18	102.98	180.17	210.53	415.52
II. Other Income	0.07	0.04	0.07	0.11	0.09	2.53
III. Total Revenue (I + II)	99.06	81.22	103.05	180.28	210.62	418.05
IV. Expenses:						
(a).Cost of Software Licenses	36.87	18.17	23.15	55.04	59.07	120.11
(b).Employee Benefits Expenses	50.64	53.84	63.41	104.48	125.23	246.88
(c).Finance Cost	0.74	0.77	0.65	1.51	1.48	3.10
(d).Depreciation and Amortization Expenses	0.89	0.80	0.87	1.69	1.80	3.70
(e).Other Expenses	8.51	8.57	8.71	17.08	18.57	42.83
Total Expenses	97.65	82.15	96.79	179.80	206.15	416.62
V. Profit before exceptional Items and tax (III - IV)	1.41	(0.93)	6.26	0.48	4.47	1.43
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
V. Profit Before Tax (III - IV)	1.41	(0.93)	6.26	0.48	4.47	1.43
VI. Tax Expense						
(1).Current Tax	0.03	0.00	0.00	0.03	1.00	0.24
(2).Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	(3.66)
(3).Deferred Tax	0.03	0.03	0.00	0.06	0.00	13.62
Total Tax Expenses	0.06	0.03	0.00	0.09	1.00	10.20
VII. Profit / (Loss) after Tax (V - VI)	1.35	(0.96)	6.26	0.39	3.47	(8.77)
VIII. Other Comprehensive Income, Net of Tax	5.18	(1.17)	9.48	4.01	18.11	12.29
IX. Total Comprehensive Income (VII + VIII)	6.53	(2.13)	15.74	4.40	21.58	3.52
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						247.29
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	0.07 (Not annualized)	(0.05) (Not annualized)	0.33 (Not annualized)	0.02 (Not annualized)	0.18 (Not annualized)	(0.47) (Annualized)
b) Diluted	0.07 (Not annualized)	(0.05) (Not annualized)	0.33 (Not annualized)	0.02 (Not annualized)	0.18 (Not annualized)	(0.47) (Annualized)

Segment Wise Consolidated Financial Results for the Quarter Ended 30th September 2019

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.09.2019	Quarter Ended 30.06.2019	Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year Ended 31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	15.92	43.81	58.27	59.73	108.15	164.41
b) India - Information Technology Service / Software Services	37.79	13.75	26.13	51.54	57.14	123.84
c) Software Licenses Resale	45.44	24.43	21.03	69.87	63.18	163.60
Less: Inter Company Sales	(0.16)	(0.81)	(2.45)	(0.97)	(17.94)	(36.33)
Net Sales / Income from Operations	98.99	81.18	102.98	180.17	210.53	415.52
2. Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) USA - Information Technology Service / Software Services	(3.26)	(2.97)	(3.07)	(6.23)	(13.11)	(18.31)
b) India - Information Technology Service / Software Services	5.53	3.32	10.01	8.85	18.63	23.77
c) Software Licenses	0.77	0.29	0.84	1.06	2.23	2.77
Total	3.04	0.64	7.78	3.68	7.75	8.23
Less: Finance Costs (not allocable)	0.74	0.77	0.65	1.51	1.48	3.10
Less: Depreciation and Amortization (not allocable)	0.89	0.80	0.87	1.69	1.80	3.70
Total Profit/(Loss) Before Tax	1.41	(0.93)	6.26	0.48	4.47	1.43



Notes :

- 1 These 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 consolidated unaudited 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 8th Nov, 2019.
- 3 Effective 1st April 2019, the Company adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. There is no significant impact of the standard on the financial results of the Company. The Company has not recognized any right to use asset nor lease liability on account of this standard.
- 4 The above consolidated financial results includes the financial results of the subsidiaries named (1) Staytop Systems, Inc., USA. (2) Staytop Systems and Software Private Limited. However, Staytop Systems and Software Private Limited is not operational during Q1 FY 2019-20 & Q2FY 2019-20, and hence there are no transactions.
- 5 The Subsidiary - Staytop Systems and Software Private Limited has made an application with Registrar of Companies (RoC) for strike-off the name of the company and filed necessary forms with RoC on 9th May 2019.
- 6 The results for the quarter and six months ended 30th Sep 2019 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 7 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.
- 8 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


Pavan Chavali
Whole Time Director



Place : Secunderabad
Date : 08th Nov 2019



GOLDSTONE TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2019

Particulars	As on 30/09/2019	As on 30/09/2018	As on 31/03/2019
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	102.102	99.908	103.403
(b) Other Intangible Assets	92.683	92.576	92.584
(c) Financial Assets			
(i) Loans	1.408	-	1.408
(d) Deferred Tax Assets(Net)	11.208	25.790	11.568
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	74.440	100.490	88.054
(ii) Cash and Cash Equivalents	46.084	35.752	49.415
(iii) Bank Balances other than above	1.050	0.300	2.050
(iv) Loans	135.912	143.775	130.512
(v) Others	1.553	2.471	1.549
(b) Current Tax Assets (Net)	97.697	74.229	87.630
(c) Other Current Assets	6.387	3.206	4.008
Total Assets	570.524	578.497	572.181
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	187.821	187.821	187.821
(ii) Other Equity	251.688	265.344	247.291
(iii) Minority Interest	-	0.001	0.001
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.052	1.219	2.815
(b) Provisions	14.115	15.236	13.748
(c) Others Non Current Liabilities	37.007	0.420	37.426
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18.045	55.832	18.549
(ii) Trade Payables	52.575	45.901	51.824
(iii) Others	1.929	0.445	0.426
(b) Other Current Liabilities	5.292	6.278	10.036
(c) Provisions	-	-	2.244
Total Equity and Liabilities	570.524	578.497	572.181

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED


 Pavan Chavali
 Whole Time Director

GOLDSTONE TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	Half year ended 30/09/2019	Half year ended 30/09/2018	Year ended 31/03/2019
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
I. Cash flows from Operating Activities			
Profit Before Tax	0.48	4.47	1.43
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	1.69	1.80	3.70
Finance Income (including fair value change in financial instruments)	(0.04)	(0.09)	(1.22)
Finance Costs (including fair value change in financial instruments)	1.51	1.48	3.10
Re-measurement losses on Defined Benefit Plans	1.08	1.08	2.18
Foreign Currency Translation Reserve	3.22	17.33	10.71
Operating Profit before Working Capital changes	7.94	26.07	19.90
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	13.61	(21.57)	(9.12)
Loans	(5.40)	(20.19)	(8.33)
Other Financial Assets - Current	(0.00)	(0.05)	0.87
Other Assets - Current	(2.38)	4.01	3.19
Adjustment for (increase)/decrease in Operating Liabilities			
Trade Payables	0.75	4.91	10.83
Other Financial Liabilities - Current	1.50	(1.49)	(1.51)
Other Non-current Liabilities	(0.42)	(41.51)	(4.50)
Other Current Liabilities	(4.74)	0.19	3.95
Provisions	(1.89)	(2.43)	(1.68)
Cash generated from Operations	8.97	(52.06)	13.60
Income Taxes paid	(10.07)	(8.61)	(17.30)
Net Cash generated from/(used in) operating activities	(1.10)	(60.67)	(3.70)
II. Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(0.50)	(1.27)	(8.58)
Sale of Property, Plant and Equipment	-	-	1.93
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	1.00	2.86	1.11
Interest received (Finance Income)	0.04	0.09	1.22
Net Cash used in Investing Activities	0.54	1.68	(4.32)
III. Cash Flows from Financing Activities			
Proceeds from/(repayment of) Long-term Borrowings, net	(0.76)	0.44	2.03
Proceeds from/(repayment of) Short-term Borrowings, net	(0.50)	36.60	(0.68)
Interest paid	(1.51)	(1.48)	(3.10)
Net Cash provided by Financing Activities	(2.77)	35.56	(1.75)
Net increase in Cash and Cash Equivalents (I+II+III)	(3.33)	(23.43)	(9.77)
Cash and Cash Equivalents at the beginning of the year	49.41	59.18	59.18
Cash and Cash Equivalents at the end of the year (refer note below)	46.08	35.75	49.41
Note:			
Cash and Cash Equivalents comprise:			
Cash on Hand	0.03	0.06	0.05
Balances with Banks:			
- in current accounts	46.05	35.69	49.36
	46.08	35.75	49.41

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED


 Pavan Chavali
 Whole Time Director



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Goldstone Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Finance Results of Goldstone technologies Limited which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SBE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of 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 C N & ASSOCIATES
CHARTERED ACCOUNTANTS
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We also performed procedures in accordance with the Circular No.CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The accompanying Statement includes interim financial results and other financial information of 2 subsidiaries which reflects total assets of Rs. 17,40,49,156 as at September 30,2019, total revenues of Rs. 2,39,18,026, total loss after tax of Rs 28,60,088 total comprehensive income of Rs. 19,25,292 for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively and net cash outflow of Rs. 17,15,636 for the period from April 01,2019 to September 30, 2019, and these interim financial results and other financial information has been reviewed by parent company Management and submitted to us. According to the information and explanations given to us by the Management, the interim financial in respect of Staytop Systems Inc., is material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under 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 C N & Associates
Chartered Accountants
FRN: 016016S


Chandra Babu M
Partner
M.No. 227849



Date: 08-11-2019
Place: Hyderabad

UDIN: 19227849AAAALD1619