

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 30 SEPTEMBER 2020

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	105.24	71.45	75.24	176.69	138.16	351.89
II. Other Income	0.00	1.23	0.07	1.23	0.11	0.28
III. Total Revenue (I + II)	105.24	72.68	75.31	177.92	138.27	352.17
IV. Expenses:						
(a). Cost of Software Licenses	61.90	29.21	31.31	91.11	49.48	162.98
(b). Employee Benefits Expenses	29.86	30.58	31.14	60.44	65.12	138.50
(c). Finance Costs	0.30	1.13	0.72	1.43	1.48	3.25
(d). Depreciation and Amortization Expenses	0.82	0.76	0.89	1.58	1.69	3.29
(e). Other Expenses	7.96	6.29	7.00	14.25	14.43	31.67
Total Expenses	100.84	67.97	71.06	168.81	132.20	339.69
V. Profit Before Tax (III - IV)	4.40	4.71	4.25	9.11	6.07	12.48
VI. Tax Expense						
(1). Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(2). Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
(3). Deferred Tax	0.40	0.40	0.03	0.80	0.06	1.61
Total Tax Expenses	0.40	0.40	0.03	0.80	0.06	1.61
VII. Profit / (Loss) after Tax (V - VI)	4.00	4.31	4.22	8.31	6.01	10.87
VIII. Other Comprehensive Income, Net of Tax	0.11	0.11	0.39	0.22	0.78	0.47
IX. Total Comprehensive Income (VII + VIII)	4.11	4.42	4.61	8.53	6.79	11.34
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						108.27
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	0.21 (Not annualized)	0.23 (Not annualized)	0.22 (Not annualized)	0.44 (Not annualized)	0.32 (Not annualized)	0.58 (Annualized)
b) Diluted	0.21 (Not annualized)	0.23 (Not annualized)	0.22 (Not annualized)	0.44 (Not annualized)	0.32 (Not annualized)	0.58 (Annualized)

Segment Wise Standalone Financial Results for the Quarter Ended 30 September 2020

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	29.57	33.88	35.53	63.45	74.84	150.59
b) Software License	75.67	37.57	39.71	113.24	63.32	201.30
Net Sales / Income from Operations	105.24	71.45	75.24	176.69	138.16	351.89
2 Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) Information Technology / Software Services	5.40	5.59	5.26	10.99	8.38	17.44
b) Software Licenses Resale	0.12	1.01	0.60	1.13	0.86	1.58
Total	5.52	6.60	5.86	12.12	9.24	19.02
Less: Finance Costs (not allocable)	0.30	1.13	0.72	1.43	1.48	3.25
Less: Depreciation and Amortization (not allocable)	0.82	0.76	0.89	1.58	1.69	3.29
Total Profit/(Loss) Before Tax	4.40	4.71	4.25	9.11	6.07	12.48

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 13 Nov 2020.
- The results for the quarter and six months ended 30 September 2020 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.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the above standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the above standalone financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial results may differ from that estimated as at the date of approval of the standalone financial results.



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- 6 Statement of Standalone Assets & Liabilities is attached in Annexure-A.
- 7 Statement of Standalone Cash Flow is attached in Annexure-B.
- 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
DIN. 08432078

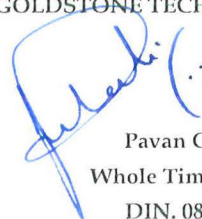


Place : Secunderabad
Date : 13 Nov 2020

GOLDSTONE TECHNOLOGIES LIMITED
Annexure-A
STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30 SEPTEMBER 2020

Particulars	Half Year Ended 30/09/2020	Half Year Ended 30/09/2019	Year Ended 31/03/2020
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	100.692	101.952	100.690
(b) Financial Assets			
(i) Investments in Subsidiaries	92.762	92.762	92.762
(ii) Loans	1.407	1.407	1.407
(c) Deferred Tax Assets(Net)	8.872	11.208	9.772
(f) Other non-current assets	2.795	-	-
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	61.438	65.063	116.767
(ii) Cash and Cash Equivalents	48.900	23.841	12.936
(iii) Bank Balances other than above	1.050	1.050	1.050
(iv) Loans	8.323	5.608	5.052
(v) Others	1.709	1.553	1.706
(b) Current Tax Assets (Net)	94.919	94.754	103.496
(c) Other Current Assets	4.376	5.988	15.034
Total Assets	427.243	405.186	460.672
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	187.821	187.821	187.821
(ii) Other Equity	116.809	103.718	108.273
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0.797	2.052	1.255
(b) Provisions	15.728	14.116	14.155
(c) Other Non Current Liabilities	37.298	37.007	37.718
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	33.619	18.045	38.128
(ii) Trade Payables	27.476	35.820	57.373
(iii) Others	0.292	1.493	1.560
(b) Other Current Liabilities	7.403	5.114	12.459
(c) Provisions	-	-	1.930
Total Equity and Liabilities	427.243	405.186	460.672

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED

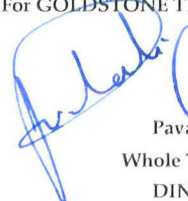


 Pavan Chavali
 Whole Time Director
 DIN. 08432078


GOLDSTONE TECHNOLOGIES LIMITED
Annexure-B
STANDALONE STATEMENT OF CASH FLOWS

Particulars	Half Year Ended 30/09/2020	Half Year Ended 30/09/2019	Year Ended 31/03/2020
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
I. Cash flows from Operating Activities			
Profit Before Tax	9.11	6.07	12.48
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	1.58	1.69	3.29
Finance Income (including fair value change in financial instruments)	(1.23)	(0.04)	(0.21)
Finance Costs (including fair value change in financial instruments)	1.43	1.48	3.25
Re-measurement losses on Defined Benefit Plans	0.33	1.08	0.65
Operating Profit before Working Capital changes	11.22	10.28	19.46
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	55.34	12.48	(39.23)
Loans	(3.27)	(2.68)	(2.13)
Other Financial Assets - Current	-	-	(0.16)
Other Assets - Current	7.86	(1.98)	(11.02)
Adjustment for (increase)/decrease in Operating Liabilities			
Trade Payables	(29.90)	(4.79)	16.77
Other Financial Liabilities - Current	0.29	1.49	1.56
Other Non-current Liabilities	37.30	(0.42)	0.29
Other Current Liabilities	(7.33)	(4.75)	2.60
Provisions	(0.36)	(1.88)	0.09
Cash generated from Operations	71.15	7.75	(11.77)
Income Taxes paid	8.58	(7.18)	(15.92)
Net Cash generated from/(used in) operating activities	79.73	0.57	(27.69)
II. Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(1.58)	(0.39)	(0.72)
Sale of Property, Plant and Equipment	-	-	-
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	-	1.00	1.00
Interest received (Finance Income)	1.23	0.04	0.21
Net Cash used in Investing Activities	(0.35)	0.65	0.49
III. Cash Flows from Financing Activities			
Proceeds from/(repayment of) Long-term Borrowings, net	(0.46)	(0.76)	(1.56)
Proceeds from/(repayment of) Short-term Borrowings, net	(41.52)	(0.50)	19.58
Interest paid	(1.43)	(1.48)	(3.25)
Net Cash provided by Financing Activities	(43.41)	(2.74)	14.77
Net increase in Cash and Cash Equivalents (I+II+III)	35.97	(1.52)	(12.43)
Cash and Cash Equivalents at the beginning of the year	12.93	25.36	25.36
Cash and Cash Equivalents at the end of the year (refer note below)	48.90	23.84	12.93
Note:			
Cash and Cash Equivalents comprise:			
Cash on Hand	0.03	0.03	0.08
Balances with Banks:			
- in current accounts	48.87	23.81	12.85
	48.90	23.84	12.93

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED



 Pavan Chavali
 Whole Time Director
 DIN. 08432078




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

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

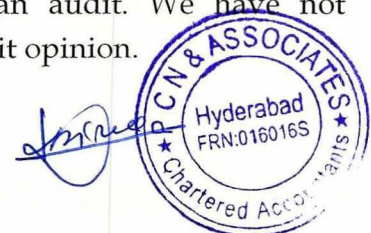
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Goldstone Technologies Limited
Hyderabad

We have reviewed the accompanying statement of unaudited standalone financial results of Goldstone Technologies Limited ("the Company") for the quarter and half year ended 30th September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IndAS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Rules), 2015, as amended read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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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 applicable Indian 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 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

K Gopala Krishna
Partner
M.No. 203605
UDIN: 20203605AAAAFQ1620

Date: 13-11-2020
Place: Hyderabad

GOLDSTONE TECHNOLOGIES LIMITED

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	130.22	91.42	98.99	221.64	180.17	427.64
II. Other Income	0.00	1.23	0.07	1.23	0.11	0.47
III. Total Revenue (I + II)	130.22	92.65	99.06	222.87	180.28	428.11
IV. Expenses:						
(a). Cost of Software Licenses	67.64	29.21	36.87	96.85	55.04	168.54
(b). Employee Benefits Expenses	50.97	52.21	50.64	103.18	104.48	215.66
(c). Finance Cost	0.31	1.15	0.74	1.46	1.51	3.31
(d). Depreciation and Amortization Expenses	0.82	0.76	0.89	1.58	1.69	3.32
(e). Other Expenses	9.40	7.56	8.51	16.96	17.08	36.57
Total Expenses	129.14	90.89	97.65	220.03	179.80	427.40
V. Profit Before Tax (III - IV)	1.08	1.76	1.41	2.84	0.48	0.71
VI. Tax Expense						
(1). Current Tax	0.02	0.00	0.03	0.02	0.03	0.38
(2). Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
(3). Deferred Tax	0.40	0.40	0.03	0.80	0.06	1.61
Total Tax Expenses	0.42	0.40	0.06	0.82	0.09	1.99
VII. Profit / (Loss) after Tax (V - VI)	0.66	1.36	1.35	2.02	0.39	(1.28)
VIII. Other Comprehensive Income, Net of Tax	(4.12)	0.96	5.18	(3.16)	4.01	12.82
IX. Total Comprehensive Income (VII + VIII)	(3.46)	2.32	6.53	(1.14)	4.40	11.54
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						258.84
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	0.04	0.07	0.07	0.11	0.02	(0.07)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	0.04	0.07	0.07	0.11	0.02	(0.07)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

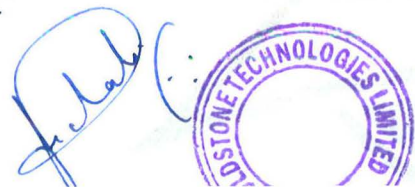
Segment Wise Consolidated Financial Results for the Quarter Ended 30 September 2020

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	30.77	30.39	15.92	61.16	59.73	112.72
b) India - Information Technology Service / Software Services	18.02	23.37	37.79	41.39	51.54	107.59
c) Software Licenses Resale	83.51	40.41	45.44	123.92	69.87	239.35
Less: Inter Company Sales	(2.08)	(2.75)	(0.16)	(4.83)	(0.97)	(32.02)
Net Sales / Income from Operations	130.22	91.42	98.99	221.64	180.17	427.64
2. Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) USA - Information Technology Service / Software Services	(5.35)	(4.60)	(3.26)	(9.95)	(6.23)	(16.33)
b) India - Information Technology Service / Software Services	7.11	7.03	5.53	14.14	8.85	21.20
c) Software Licenses	0.45	1.24	0.77	1.69	1.06	2.47
Total	2.21	3.67	3.04	5.88	3.68	7.34
Less: Finance Costs (not allocable)	0.31	1.15	0.74	1.46	1.51	3.31
Less: Depreciation and Amortization (not allocable)	0.82	0.76	0.89	1.58	1.69	3.32
Total Profit/(Loss) Before Tax	1.08	1.76	1.41	2.84	0.48	0.71

Notes :

- 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.
- 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 13 Nov 2020.
- 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 Q2 FY 2020-21, and hence there are no transactions.
- 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 9 May 2019.
- The results for the quarter and six months ended 30 September 2020 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.



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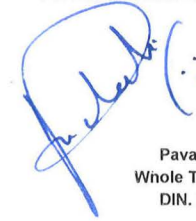
7 The Group has taken into account the possible impacts of COVID-19 in preparation of the above consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Group has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the above consolidated financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the consolidated financial results may differ from that estimated as at the date of approval of the consolidated financial results.

8 Statement of Consolidated Assets & Liabilities is attached in Annexure-C.

9 Statement of Consolidated Cash Flow is attached in Annexure-D.

10 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
DIN. 08432078



Place : Secunderabad
Date : 13 Nov 2020

GOLDSTONE TECHNOLOGIES LIMITED
Annexure-C
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 30 SEPTEMBER 2020

Particulars	Half Year Ended 30/09/2020	Half Year Ended 30/09/2019	Year Ended 31/03/2020
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	100.818	102.102	100.819
(b) Other Intangible Assets	92.584	92.683	92.584
(c) Financial Assets			
(i) Loans	1.408	1.408	1.408
(d) Deferred Tax Assets(Net)	8.872	11.208	9.772
(f) Other non-current assets	2.794	-	-
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	68.723	74.440	117.493
(ii) Cash and Cash Equivalents	60.881	46.084	34.885
(iii) Bank Balances other than above	1.050	1.050	1.050
(iv) Loans	143.491	135.912	143.444
(v) Others	1.709	1.553	1.706
(b) Current Tax Assets (Net)	102.165	97.697	106.562
(c) Other Current Assets	6.807	6.387	17.097
Total Assets	591.302	570.524	626.820
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	187.821	187.821	187.821
(ii) Other Equity	257.699	251.688	258.836
(iii) Minority Interest	-	-	0.001
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0.797	2.052	1.255
(b) Provisions	15.728	14.115	14.155
(c) Others Non Current Liabilities	37.298	37.007	37.718
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	33.619	18.045	38.128
(ii) Trade Payables	48.481	52.575	70.585
(iii) Others	0.743	1.929	2.022
(b) Other Current Liabilities	9.116	5.292	14.369
(c) Provisions	-	-	1.930
Total Equity and Liabilities	591.302	570.524	626.820

By order of the Board

For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali

Whole Time Director



GOLDSTONE TECHNOLOGIES LIMITED
Annexure-D
CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	Half Year Ended 30/09/2020	Half Year Ended 30/09/2019	Year Ended 31/03/2020
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
I. Cash flows from Operating Activities			
Profit Before Tax	2.84	0.48	0.71
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	1.58	1.69	3.32
Finance Income (including fair value change in financial instruments)	(1.23)	(0.04)	(0.21)
Finance Costs (including fair value change in financial instruments)	1.46	1.51	3.31
Re-measurement losses on Defined Benefit Plans	0.33	1.08	0.65
Foreign Currency Translation Reserve	(3.38)	3.22	12.35
Operating Profit before Working Capital changes	1.60	7.94	20.13
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	48.77	13.61	(29.44)
Loans	(0.05)	(5.40)	(12.93)
Other Financial Assets - Current	-	-	(0.16)
Other Assets - Current	7.50	(2.38)	(13.09)
Adjustment for (increase)/decrease in Operating Liabilities			
Trade Payables	(22.10)	0.75	18.76
Other Financial Liabilities - Current	(1.28)	1.50	1.60
Other Non-current Liabilities	(0.42)	(0.42)	0.29
Other Current Liabilities	(5.25)	(4.74)	4.33
Provisions	(0.36)	(1.89)	0.09
Cash generated from Operations	28.41	8.97	(10.42)
Income Taxes paid	4.37	(10.07)	(19.31)
Net Cash generated from/(used in) operating activities	32.78	(1.10)	(29.73)
II. Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(1.58)	(0.50)	(0.72)
Sale of Property, Plant and Equipment	-	-	-
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	-	1.00	1.00
Interest received (Finance Income)	1.23	0.04	0.21
Net Cash used in Investing Activities	(0.35)	0.54	0.49
III. Cash Flows from Financing Activities			
Proceeds from/(repayment of) Long-term Borrowings, net	(0.46)	(0.76)	(1.56)
Proceeds from/(repayment of) Short-term Borrowings, net	(4.51)	(0.50)	19.58
Interest paid	(1.46)	(1.51)	(3.31)
Net Cash provided by Financing Activities	(6.43)	(2.77)	14.71
Net increase in Cash and Cash Equivalents (I+II+III)	26.00	(3.33)	(14.53)
Cash and Cash Equivalents at the beginning of the year	34.88	49.41	49.41
Cash and Cash Equivalents at the end of the year (refer note below)	60.88	46.08	34.88
Note:			
Cash and Cash Equivalents comprise:			
Cash on Hand	0.03	0.03	0.08
Balances with Banks:			
- in current accounts	60.85	46.05	34.80
	60.88	46.08	34.88

 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 Requirements) Regulations, 2015, as amended

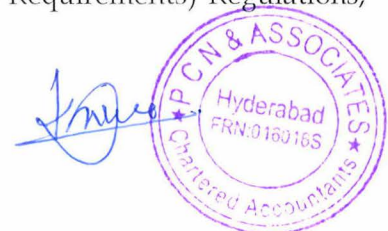
The Board of Directors
Goldstone Technologies Limited
Hyderabad

1) We have reviewed the accompanying statement of unaudited consolidated financial results of Goldstone Technologies Limited ("the Company") comprising its Subsidiaries (together referred to as "the Group") for the quarter and half year ended 30th September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations").

2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IndAS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Rules), 2015, as amended read with the Circular is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors of the Company. Our responsibility is to express a conclusion 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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.





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4) The statement includes the results of the following entities:

- a) Staytop Systems Inc.,
- b) Staytop Systems and software Private Limited

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors as given in paragraph 6 below, 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 Standard 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.

Our opinion is not modified in respect of these matters.

6) The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of Staytop Systems Inc., whose unaudited interim financial results include total assets of Rs. 173,742,410, total revenue of Rs. 49,770,448, total net profit/(loss) after tax of Rs. (6,296,901) and total comprehensive income / (loss) of Rs. (9,672,177) for the half year ended 30th September ,2020 as considered in the consolidated unaudited financial results which have been reviewed by their management of the respective companies. The Management of these companies has prepared the financial statements and furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of Management and procedures performed by us as stated in paragraph 3 above.

For P C N & Associates
Chartered Accountants

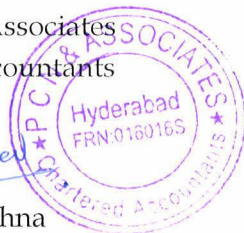
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K Gopala Krishna

Partner

M.No. 203605

UDIN: 20203605AAAAFR3472



Date:13-11-2020

Place: Hyderabad