

GOLDSTONE TECHNOLOGIES LIMITED

CIN : L72200TG1994PLC017211 Email Id : corporate@goldstonetech.com

1st Floor GNR's RV Insignia Building, Image Garden Road Madhapur, Hyderabad, Telangana - 500081, Ph. No 040 - 40313285, Fax +91-040-66284900

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.09.2021	Quarter Ended 30.06.2021	Quarter Ended 30.09.2020	Half Year Ended 30.09.2021	Half Year Ended 30.09.2020	Year Ended 31.03.2021
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	138.30	106.34	105.24	244.64	176.69	421.86
II. Other Income	20.21	0.00	0.00	20.21	1.23	3.72
III. Total Revenue (I + II)	158.51	106.34	105.24	264.85	177.92	425.58
IV. Expenses:						
(a).Cost of Software Licenses	85.40	69.92	61.90	155.32	91.11	237.77
(b).Employee Benefits Expenses	37.42	30.74	29.86	68.16	60.44	129.55
(c).Finance Costs	0.16	0.32	0.30	0.48	1.43	2.28
(d).Depreciation and Amortization Expenses	0.90	0.88	0.82	1.78	1.58	3.31
(e).Other Expenses	10.06	7.53	7.96	17.59	14.25	34.11
Total Expenses	133.94	109.39	100.84	243.33	168.81	407.02
V. Profit Before Tax (III - IV)	24.57	(3.05)	4.40	21.52	9.11	18.56
VI. Tax Expense						
(1).Current Tax	5.99	0.00	0.00	5.99	0.00	3.79
(2).Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
(3).Deferred Tax	0.25	0.24	0.40	0.49	0.80	0.57
Total Tax Expenses	6.24	0.24	0.40	6.48	0.80	4.36
VII. Profit / (Loss) after Tax (V - VI)	18.33	(3.29)	4.00	15.04	8.31	14.20
VIII. Other Comprehensive Income, Net of Tax	0.35	0.34	0.11	0.69	0.22	1.37
IX. Total Comprehensive Income (VII + VIII)	18.68	(2.95)	4.11	15.73	8.53	15.57
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						123.84
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	0.98 (Not annualized)	(0.18) (Not annualized)	0.21 (Not annualized)	0.80 (Not annualized)	0.44 (Not annualized)	0.76 (Annualized)
b) Diluted	0.98 (Not annualized)	(0.18) (Not annualized)	0.21 (Not annualized)	0.80 (Not annualized)	0.44 (Not annualized)	0.76 (Annualized)

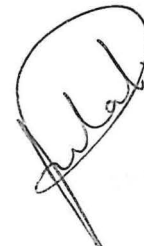
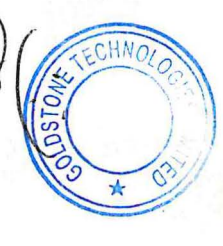
Segment Wise Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30 September 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.09.2021	Quarter Ended 30.06.2021	Quarter Ended 30.09.2020	Half Year Ended 30.09.2021	Half Year Ended 30.09.2020	Year Ended 31.03.2021
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	34.58	23.48	29.57	58.06	63.45	128.50
b) Software License	103.72	82.86	75.67	186.58	113.24	293.36
Net Sales / Income from Operations	138.30	106.34	105.24	244.64	176.69	421.86
2 Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) Information Technology / Software Services	19.56	0.46	5.40	20.02	10.99	22.74
b) Software Licenses Resale	6.07	(2.31)	0.12	3.76	1.13	1.41
Total	25.63	(1.85)	5.52	23.78	12.12	24.15
Less: Finance Costs (not allocable)	0.16	0.32	0.30	0.48	1.43	2.28
Less: Depreciation and Amortization (not allocable)	0.90	0.88	0.82	1.78	1.58	3.31
Total Profit/(Loss) Before Tax	24.57	(3.05)	4.40	21.52	9.11	18.56

Notes :

- 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.
- These unaudited standalone 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 12 Nov 2021.
- The unaudited standalone results for the quarter and six months ended 30 September 2021 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.



PEOPLE PROCESS TECHNOLOGY

Registered Office :
1st Floor, GNR's RV Insignia Building,
Image Garden Road, Madhapur,
Hyderabad, Telangana - 500 081.
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GSTIN : 36AAACG7478F1ZF
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- 6 The Indian Parliament has approved the code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The company will complete evaluation and will give appropriate impact in the financial results in the period in which, the code and related rules become effective.
- 7 Statement of unaudited Standalone Assets & Liabilities is attached in Annexure-A.
- 8 Statement of unaudited Standalone Cash Flow is attached in Annexure-B.
- 9 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 : Hyderabad
Date : 12 Nov 2021

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Annexure-A
UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars	As at 30/09/2021	As at 30/09/2020	As at 31/03/2021
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	99.374	100.692	99.601
(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)	7.924	8.872	8.674
(d) Other non-current assets	-	2.795	-
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	132.827	61.438	103.841
(ii) Cash and Cash Equivalents	44.990	48.900	11.290
(iii) Bank Balances other than above	51.000	1.050	1.000
(iv) Loans	4.402	8.323	2.759
(v) Others	1.850	1.709	1.850
(b) Current Tax Assets (Net)	52.174	94.919	97.920
(c) Other Current Assets	6.970	4.376	3.443
Total Assets	495.680	427.243	424.547
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	187.821	187.821	187.821
(ii) Other Equity	139.570	116.809	123.838
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	0.797	-
(b) Provisions	13.801	15.728	14.202
(c) Other Non Current Liabilities	37.007	37.298	37.007
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	47.004	33.619	-
(ii) Trade Payables	48.129	27.476	49.092
(iii) Others	-	0.292	1.255
(b) Other Current Liabilities	22.348	7.403	9.549
(c) Provisions	-	-	1.783
Total Equity and Liabilities	495.680	427.243	424.547

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali
 Whole Time Director
 DIN. 08432078



Place : Hyderabad
 Date : 12 Nov 2021

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Annexure-B

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS

Particulars	Half Year Ended 30/09/2021	Half Year Ended 30/09/2020	Year Ended 31/03/2021
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
I. Cash flows from Operating Activities			
Profit Before Tax	21.52	9.11	18.56
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	1.78	1.58	3.31
Finance Income (including fair value change in financial instruments)	(20.21)	(1.23)	(3.72)
Finance Costs (including fair value change in financial instruments)	0.48	1.43	2.28
Re-measurement losses on Defined Benefit Plans	0.95	0.33	1.89
Operating Profit before Working Capital changes	4.52	11.22	22.32
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	(28.99)	55.34	12.93
Loans	(1.64)	(3.27)	2.29
Other Financial Assets - Current	-	-	(0.14)
Other Assets - Current	(3.53)	7.86	11.59
Adjustment for (increase)/decrease in Operating Liabilities			
Trade Payables	(0.96)	(29.90)	(8.28)
Other Financial Liabilities - Current	(1.26)	0.29	(0.30)
Other Non-current Liabilities	-	37.30	(0.71)
Other Current Liabilities	12.80	(7.33)	(2.91)
Provisions	(2.17)	(0.36)	(0.09)
Cash generated from Operations	(21.23)	71.15	36.70
Income Taxes paid	39.76	8.58	1.78
Net Cash generated from/(used in) operating activities	18.53	79.73	38.48
II. Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(1.56)	(1.58)	(2.22)
Sale of Property, Plant and Equipment	-	-	-
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	(50.00)	-	0.05
Interest received (Finance Income)	20.21	1.23	3.72
Net Cash used in Investing Activities	(31.35)	(0.35)	1.55
III. Cash Flows from Financing Activities			
Proceeds from/(repayment of) Long-term Borrowings, net	-	(0.46)	(1.26)
Proceeds from/(repayment of) Short-term Borrowings, net	47.00	(41.52)	(38.13)
Interest paid	(0.48)	(1.43)	(2.28)
Net Cash provided by Financing Activities	46.52	(43.41)	(41.67)
Net increase in Cash and Cash Equivalents (I+II+III)	33.70	35.97	(1.64)
Cash and Cash Equivalents at the beginning of the year	11.29	12.93	12.93
Cash and Cash Equivalents at the end of the year (refer note below)	44.99	48.90	11.29
Note:			
Cash and Cash Equivalents comprise:			
Cash on Hand	0.05	0.03	0.06
Balances with Banks:			
- in current accounts	44.94	48.87	11.23
	44.99	48.90	11.29

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED

 Pavan Chavali
 Whole Time Director
 DIN. 08432078




PCN & 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 Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

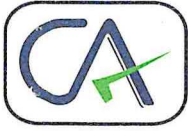
**To the Board of Directors
Goldstone Technologies Limited**

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 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019

The preparation of "the 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 the Indian Accounting Standard 34 ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 have conducted our review 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 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.





P C N & ASSOCIATES

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Based on our review conducted, 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.

For P C N & Associates

Chartered Accountants

Firm's Registration No: 016016S



M. Mohana Saradhi

Partner

M.No. 244686

UDIN: 21244686AAAADM6872

Place: Hyderabad

Date: 12.11.2021

GOLDSTONE TECHNOLOGIES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

Particulars	(All Amounts in Indian Rupees Millions)					
	Quarter Ended 30.09.2021 Un-Audited	Quarter Ended 30.06.2021 Un-Audited	Quarter Ended 30.09.2020 Un-Audited	Half Year Ended 30.09.2021 Un-Audited	Half Year Ended 30.09.2020 Un-Audited	Year Ended 31.03.2021 Audited
I. Revenue from Operations	155.13	123.26	130.22	278.39	221.64	500.10
II. Other Income	20.21	0.00	0.00	20.21	1.23	4.01
III. Total Revenue (I + II)	175.34	123.26	130.22	298.60	222.87	504.11
IV. Expenses:						
(a). Cost of Software Licenses	85.40	69.92	67.64	155.32	96.85	244.24
(b). Employee Benefits Expenses	53.15	47.97	50.97	101.12	103.18	208.61
(c). Finance Cost	0.18	0.34	0.31	0.52	1.46	2.36
(d). Depreciation and Amortization Expenses	0.90	0.88	0.82	1.78	1.58	3.34
(e). Other Expenses	11.30	8.61	9.40	19.91	16.96	46.67
Total Expenses	150.93	127.72	129.14	278.65	220.03	505.22
V. Profit Before Tax (III - IV)	24.41	(4.46)	1.08	19.95	2.84	(1.11)
VI. Tax Expense						
(1). Current Tax	5.99	0.00	0.02	5.99	0.02	4.05
(2). Previous Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
(3). Deferred Tax	0.25	0.24	0.40	0.49	0.80	0.57
Total Tax Expenses	6.24	0.24	0.42	6.48	0.82	4.62
VII. Profit / (Loss) after Tax (V - VI)	18.17	(4.70)	0.66	13.47	2.02	(5.73)
VIII. Other Comprehensive Income, Net of Tax	0.39	0.91	(4.12)	1.30	(3.16)	(1.93)
IX. Total Comprehensive Income (VII + VIII)	18.56	(3.79)	(3.46)	14.77	(1.14)	(7.66)
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82	187.82
XI. Other Equity						251.18
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	0.97 (Not annualized)	(0.25) (Not annualized)	0.04 (Not annualized)	0.72 (Not annualized)	0.11 (Not annualized)	(0.31) (Annualized)
b) Diluted	0.97 (Not annualized)	(0.25) (Not annualized)	0.04 (Not annualized)	0.72 (Not annualized)	0.11 (Not annualized)	(0.31) (Annualized)


Segment Wise Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2021

(All Amounts in Indian Rupees Millions)

Particulars	(All Amounts in Indian Rupees Millions)					
	Quarter Ended 30.09.2021 Un-Audited	Quarter Ended 30.06.2021 Un-Audited	Quarter Ended 30.09.2020 Un-Audited	Half Year Ended 30.09.2021 Un-Audited	Half Year Ended 30.09.2020 Un-Audited	Year Ended 31.03.2021 Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	16.76	16.68	30.77	33.44	61.16	116.78
b) India - Information Technology Service / Software Services	34.41	22.70	18.02	57.11	41.39	82.93
c) Software Licenses Resale	115.21	88.18	83.51	203.39	123.92	337.20
Less: Inter Company Sales	(11.25)	(4.30)	(2.08)	(15.55)	(4.83)	(36.81)
Net Sales / Income from Operations	155.13	123.26	130.22	278.39	221.64	500.10
2. Segment Results						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) USA - Information Technology Service / Software Services	(4.96)	(4.83)	(5.35)	(9.79)	(9.95)	(23.81)
b) India - Information Technology Service / Software Services	24.71	0.41	7.11	25.12	14.14	32.97
c) Software Licenses	5.74	1.18	0.45	6.92	1.69	(4.57)
Total	25.49	(3.24)	2.21	22.25	5.88	4.59
Less: Finance Costs (not allocable)	0.18	0.34	0.31	0.52	1.46	2.36
Less: Depreciation and Amortization (not allocable)	0.90	0.88	0.82	1.78	1.58	3.34
Total Profit/(Loss) Before Tax	24.41	(4.46)	1.08	19.95	2.84	(1.11)

Notes :

- 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.
- These unaudited consolidated 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 12 Nov 2021.
- The above unaudited 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 Q2FY 2021-22, 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 unaudited consolidated results for the quarter and six months ended 30 September 2021 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 The Indian Parliament has approved the code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The company will complete evaluation and will give appropriate impact in the financial results in the period in which, the code and related rules become effective.
- 9 Statement of unaudited Consolidated Assets & Liabilities is attached in Annexure-C.
- 10 Statement of unaudited Consolidated Cash Flow is attached in Annexure-D.
- 11 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 : Hyderabad
Date : 12 Nov 2021

10

Annexure-C

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Particulars	As at 30/09/2021	As at 30/09/2020	As at 31/03/2021
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	99.472	100.818	99.697
(b) Other Intangible Assets	92.584	92.584	92.584
(c) Financial Assets			
(i) Loans	1.408	1.408	1.408
(d) Deferred Tax Assets(Net)	7.924	8.872	8.674
(e) Other non-current assets	-	2.794	-
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	127.616	68.723	101.623
(ii) Cash and Cash Equivalents	51.251	60.881	19.251
(iii) Bank Balances other than above	51.000	1.050	1.000
(iv) Loans	140.874	143.491	137.697
(v) Others	1.850	1.709	1.850
(b) Current Tax Assets (Net)	54.745	102.165	97.920
(c) Other Current Assets	21.441	6.807	4.900
Total Assets	650.165	591.302	566.604
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	187.821	187.821	187.821
(ii) Other Equity	265.948	257.699	251.176
(iii) Minority Interest	-	-	0.001
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	0.797	-
(b) Provisions	13.801	15.728	14.202
(c) Others Non Current Liabilities	37.007	37.298	37.007
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	47.004	33.619	-
(ii) Trade Payables	62.234	48.481	62.218
(iii) Others	-	0.743	1.706
(b) Other Current Liabilities	36.350	9.116	10.693
(c) Provisions	-	-	1.780
Total Equity and Liabilities	650.165	591.302	566.604

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED



 Pavan Chavali
 Whole Time Director
 DIN. 08432078

 Place : Hyderabad
 Date : 12 Nov 2021

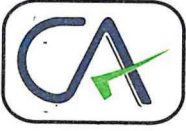
Annexure-D

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	Half Year Ended 30/09/2021	Half Year Ended 30/09/2020	Year Ended 31/03/2021
	Un-Audited	Un-Audited	Audited
All Amounts in Indian Rupees Millions			
I. Cash flows from Operating Activities			
Profit Before Tax	19.95	2.84	(1.11)
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>			
Depreciation of Tangible Assets	1.78	1.58	3.34
Finance Income (including fair value change in financial instruments)	(20.21)	(1.23)	(4.01)
Finance Costs (including fair value change in financial instruments)	0.52	1.46	2.36
Re-measurement losses on Defined Benefit Plans	0.95	0.33	1.89
Foreign Currency Translation Reserve	0.61	(3.38)	(3.30)
Operating Profit before Working Capital changes	3.60	1.60	(0.83)
<i>Changes in Working Capital:</i>			
Adjustment for (increase)/decrease in Operating Assets			
Trade Receivables	(25.99)	48.77	15.87
Loans	(3.18)	(0.05)	5.75
Other Financial Assets - Current	-	-	(0.14)
Other Assets - Current	(16.54)	7.50	12.20
Adjustment for (increase)/decrease in Operating Liabilities			
Trade Payables	0.02	(22.10)	(8.37)
Other Financial Liabilities - Current	(1.71)	(1.28)	(0.32)
Other Non-current Liabilities	-	(0.42)	(0.71)
Other Current Liabilities	25.66	(5.25)	(3.68)
Provisions	(2.18)	(0.36)	(0.09)
Cash generated from Operations	(20.32)	28.41	19.68
Income Taxes paid	37.19	4.37	4.60
Net Cash generated from/(used in) operating activities	16.87	32.78	24.28
II. Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(1.56)	(1.58)	(2.22)
Sale of Property, Plant and Equipment	-	-	-
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	(50.00)	-	0.05
Interest received (Finance Income)	20.21	1.23	4.01
Net Cash used in Investing Activities	(31.35)	(0.35)	1.84
III. Cash Flows from Financing Activities			
Proceeds from/(repayment of) Long-term Borrowings, net	-	(0.46)	(1.26)
Proceeds from/(repayment of) Short-term Borrowings, net	47.00	(4.51)	(38.13)
Interest paid	(0.52)	(1.46)	(2.36)
Net Cash provided by Financing Activities	46.48	(6.43)	(41.75)
Net increase in Cash and Cash Equivalents (I+II+III)	32.00	26.00	(15.63)
Cash and Cash Equivalents at the beginning of the year	19.25	34.88	34.88
Cash and Cash Equivalents at the end of the year (refer note below)	51.25	60.88	19.25
Note:			
Cash and Cash Equivalents comprise:			
Cash on Hand	0.05	0.03	0.06
Balances with Banks:			
- in current accounts	51.20	60.85	19.19
	51.25	60.88	19.25

 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 Unaudited Ind AS Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Goldstone Technologies Limited

We have reviewed the accompanying Statement of Consolidated Unaudited 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 and half year ended 30th September, 2021 ("the Statement"), being submitted by the "Holding Company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 (ICAI). 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:

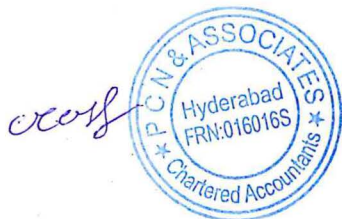
1. Staytop Systems, Inc., USA
2. Staytop Systems and software private Limited

Based on our review conducted and procedures performed as stated above and based on the considerations of the review reports of other auditors referred to 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.

The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

One subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. 33.75 Millions, total net loss after tax of Rs. 1.57 Millions and comprehensive loss of Rs. 0.96 Millions for the half year ended 30th September, 2021, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors;

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such unaudited interim financial results and other unaudited financial information.





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Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management.

For P C N & Associates
Chartered Accountants
Firm's Registration No: 016016S

M. Mohana Saradhi



M. Mohana Saradhi
Partner
Membership No. 244686
UDIN: 21244686AAAADN1078

Place: Hyderabad
Date: 12.11.2021.