

## 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 3rd QUARTER ENDED 31ST DECEMBER 2016



(Rs. In Millions)

Particulars	Quarter ending 31.12.2016	Preceding Quarter ending 30.09.2016	Corresponding Quarter ending 31.12.2015	Year to Date 31.12.2016	Year to Date 31.12.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>PART-I</b>						
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations	51.36	50.44	60.60	157.66	184.46	237.45
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income from operations(Net)</b>	<b>51.36</b>	<b>50.44</b>	<b>60.60</b>	<b>157.66</b>	<b>184.46</b>	<b>237.45</b>
<b>2. Expenditure</b>						
(a).Cost of Software Licences	7.74	7.64	11.86	26.09	39.32	47.37
(b).Employee benefits expense	38.11	38.97	39.00	114.28	118.41	165.73
(c).Depreciation and amortization expense	11.37	11.35	11.51	34.01	34.51	46.05
(d).Other expenses	5.44	5.81	5.24	16.76	17.09	24.51
<b>Total Expenses</b>	<b>62.66</b>	<b>63.77</b>	<b>67.61</b>	<b>191.14</b>	<b>209.33</b>	<b>283.66</b>
<b>3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>(11.30)</b>	<b>(13.33)</b>	<b>(7.01)</b>	<b>(33.48)</b>	<b>(24.87)</b>	<b>(46.21)</b>
<b>4. Other Income</b>	<b>0.89</b>	<b>0.18</b>	<b>0.09</b>	<b>1.44</b>	<b>0.53</b>	<b>2.35</b>
<b>5. Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)</b>	<b>(10.41)</b>	<b>(13.15)</b>	<b>(6.92)</b>	<b>(32.04)</b>	<b>(24.34)</b>	<b>(43.86)</b>
<b>6. Finance costs</b>	<b>0.23</b>	<b>0.21</b>	<b>0.71</b>	<b>0.50</b>	<b>1.29</b>	<b>2.49</b>
<b>7. Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>(10.64)</b>	<b>(13.36)</b>	<b>(7.63)</b>	<b>(32.54)</b>	<b>(25.63)</b>	<b>(46.35)</b>
<b>8. Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(10.64)</b>	<b>(13.36)</b>	<b>(7.63)</b>	<b>(32.54)</b>	<b>(25.63)</b>	<b>(46.35)</b>
<b>10. Tax expense</b>	<b>(4.46)</b>	<b>(0.30)</b>	<b>(1.24)</b>	<b>(6.50)</b>	<b>(3.74)</b>	<b>(37.84)</b>
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(6.18)</b>	<b>(13.06)</b>	<b>(6.39)</b>	<b>(26.04)</b>	<b>(21.89)</b>	<b>(8.51)</b>
<b>12. Extraordinary Item (net of tax expense Rs.)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.14</b>
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(6.18)</b>	<b>(13.06)</b>	<b>(6.39)</b>	<b>(26.04)</b>	<b>(21.89)</b>	<b>(8.65)</b>
<b>14. Paid-up equity share capital (Face Value of Rs.10/- each)</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>347.92</b>
<b>16. Earnings Per Share (EPS)</b>						
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)	(0.33)	(0.70)	(0.34)	(1.39)	(1.17)	(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)	(0.33)	(0.70)	(0.34)	(1.39)	(1.17)	(0.46)

Segment wise Standalone financial results for the quarter ended 31st December 2016

(Rs. In Millions)

Particulars	Quarter ending 31.12.2016	Preceding Quarter ending 30.09.2016	Corresponding Quarter ending 31.12.2015	Year to Date 31.12.2016	Year to Date 31.12.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1 Segment Revenue</b>						
a) Information Technology / Software Services	40.94	39.96	44.81	121.93	135.37	177.61
b) Software License	10.42	10.48	15.79	35.73	49.09	59.84
<b>Net Sales / Income from Operations</b>	<b>51.36</b>	<b>50.44</b>	<b>60.60</b>	<b>157.66</b>	<b>184.46</b>	<b>237.45</b>
<b>2 Segment Results</b>						
Profit(+)/Loss(-) before tax , Deprn. & interest from						
a) Information Technology / Software Services	0.92	(0.60)	3.93	1.15	8.98	(0.27)
b) Software License	0.04	(1.20)	0.66	0.82	1.19	2.46
<b>Total</b>	<b>0.96</b>	<b>(1.80)</b>	<b>4.59</b>	<b>1.97</b>	<b>10.17</b>	<b>2.19</b>
Less: Interest (not allocable)	0.23	0.21	0.71	0.50	1.29	2.49
Less: Depreciation (not allocable)	11.37	11.35	11.51	34.01	34.51	46.05
<b>Total Profit(Loss) Before Tax</b>	<b>(10.64)</b>	<b>(13.36)</b>	<b>(7.63)</b>	<b>(32.54)</b>	<b>(25.63)</b>	<b>(46.35)</b>

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 14th February 2017. The Statutory Auditors have carried out a limited review of the above results for the quarter ended 31st December 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.

By order of the Board  
For GOLDSTONE TECHNOLOGIES LIMITED

Place : Secunderabad  
Date : 14th February 2017

Sd--  
P.S.Parthasarathy  
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 - 27807640, Fax +91-040-39120023

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED 31st DECEMBER, 2016

(Rs. In Millions)

Particulars	Quarter ending 31.12.2016	Preceding Quarter ending 30.09.2016	Corresponding Quarter ending 31.12.2015	Year to Date 31.12.2016	Year to Date 31.12.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>PART-I</b>						
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations	83.66	92.31	124.32	279.49	413.84	519.83
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income from operations(Net)</b>	<b>83.66</b>	<b>92.31</b>	<b>124.32</b>	<b>279.49</b>	<b>413.84</b>	<b>519.83</b>
<b>2. Expenditure</b>						
(a).Cost of Software Licences	7.74	7.64	11.86	26.09	39.32	47.37
(b).Employee benefits expense	71.75	80.56	101.16	235.69	336.25	440.36
(c).Depreciation and amortization expense	11.37	11.35	11.51	34.01	34.51	46.05
(d).Other expenses	7.43	7.24	9.65	22.89	30.32	35.83
<b>Total Expenses</b>	<b>98.29</b>	<b>106.79</b>	<b>134.18</b>	<b>318.68</b>	<b>440.40</b>	<b>569.61</b>
<b>3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>(14.63)</b>	<b>(14.48)</b>	<b>(9.86)</b>	<b>(39.19)</b>	<b>(26.56)</b>	<b>(49.78)</b>
<b>4. Other Income</b>	<b>0.88</b>	<b>0.18</b>	<b>0.09</b>	<b>1.43</b>	<b>0.53</b>	<b>2.60</b>
<b>5. Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)</b>	<b>(13.75)</b>	<b>(14.30)</b>	<b>(9.77)</b>	<b>(37.76)</b>	<b>(26.03)</b>	<b>(47.18)</b>
<b>6. Finance cost</b>	<b>0.24</b>	<b>0.22</b>	<b>0.73</b>	<b>0.53</b>	<b>1.32</b>	<b>2.53</b>
<b>7. Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>(13.99)</b>	<b>(14.52)</b>	<b>(10.50)</b>	<b>(38.29)</b>	<b>(27.35)</b>	<b>(49.71)</b>
<b>8. Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(13.99)</b>	<b>(14.52)</b>	<b>(10.50)</b>	<b>(38.29)</b>	<b>(27.35)</b>	<b>(49.71)</b>
<b>10. Tax expense</b>	<b>(4.46)</b>	<b>(0.14)</b>	<b>(2.01)</b>	<b>(6.34)</b>	<b>(3.80)</b>	<b>(37.89)</b>
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(9.53)</b>	<b>(14.38)</b>	<b>(8.49)</b>	<b>(31.95)</b>	<b>(23.55)</b>	<b>(11.82)</b>
<b>12. Extraordinary Item (net of tax expense Rs.)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.14</b>
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(9.53)</b>	<b>(14.38)</b>	<b>(8.49)</b>	<b>(31.95)</b>	<b>(23.55)</b>	<b>(11.96)</b>
<b>14. Share of Profit/ (Loss) of Associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15. Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16. Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13+14+15)</b>	<b>(9.53)</b>	<b>(14.38)</b>	<b>(8.49)</b>	<b>(31.95)</b>	<b>(23.55)</b>	<b>(11.96)</b>
<b>17. Paid-up equity share capital (Face Value of Rs10/- each)</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>	<b>187.82</b>
<b>18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>487.72</b>
<b>19. Earnings Per Share (EPS)</b>						
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)	(0.51)	(0.77)	(0.45)	(1.70)	(1.25)	(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)	(0.51)	(0.77)	(0.45)	(1.70)	(1.25)	(0.64)

## Segment wise consolidated financial results for the quarter ended 31st December 2016

(Rs. In Millions)

Particulars	Quarter ending 31.12.2016	Preceding Quarter ending 30.09.2016	Corresponding Quarter ending 31.12.2015	Year to Date 31.12.2016	Year to Date 31.12.2015	Previous Year ending 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1. Segment Revenue</b>						
a) USA - Information Technology Service / Software Services	39.87	48.44	71.75	141.87	246.62	305.47
b) India - Information Technology Service / Software Services	33.85	33.67	36.78	102.77	118.13	154.53
c) Software Licenses	10.42	10.48	15.79	35.73	49.09	59.83
<b>Less: Inter Company Sales</b>	<b>(0.48)</b>	<b>(0.28)</b>	<b>0.00</b>	<b>(0.88)</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Sales / Income from Operations</b>	<b>83.66</b>	<b>92.31</b>	<b>124.32</b>	<b>279.49</b>	<b>413.84</b>	<b>519.83</b>
<b>2. Segment Results</b>						
Profit(+)/Loss(-) before tax ,Deprn. & interest from						
a) USA - Information Technology Service / Software Services	(1.53)	(1.44)	(0.21)	(3.13)	1.65	(2.18)
b) India - Information Technology Service / Software Services	(0.89)	(0.31)	1.29	(1.44)	5.64	(1.41)
c) Software Licenses	0.04	(1.20)	0.66	0.82	1.19	2.46
<b>Total</b>	<b>(2.38)</b>	<b>(2.95)</b>	<b>1.74</b>	<b>(3.75)</b>	<b>8.48</b>	<b>(1.13)</b>
Less: Interest (not allocable)	0.24	0.22	0.73	0.53	1.32	2.53
Less: Depreciation (not allocable)	11.37	11.35	11.51	34.01	34.51	46.05
<b>Total Profit/(Loss) Before Tax</b>	<b>(13.99)</b>	<b>(14.52)</b>	<b>(10.50)</b>	<b>(38.29)</b>	<b>(27.35)</b>	<b>(49.71)</b>

## 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 14th February 2017. The Statutory Auditors have carried out a limited review of the above results for the quarter ended 31st December 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](http://www.goldstonetech.com) and stock exchanges's websites like [www.nseindia.com](http://www.nseindia.com) or [www.bseindia.com](http://www.bseindia.com).

Particulars	Quarter ending 31.12.2016	Quarter ending 30.09.2016	Quarter ending 31.12.2015	Year to date 31.12.2016	Year to date 31.12.2015	Previous year 31.03.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Turnover	51.36	50.44	60.60	157.66	184.46	237.45
Profit before Tax	(10.64)	(13.36)	(7.63)	(32.54)	(25.63)	(46.35)
Profit after Tax	(6.18)	(13.06)	(6.39)	(26.04)	(21.89)	(8.65)

By order of the Board  
For GOLDSTONE TECHNOLOGIES LIMITED

Sd/-

P.S.Parthasarathy  
Managing Director

Place : Secunderabad  
Date : 14th February 2017