

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
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2018

(All Amounts In India Rupees Millions)

Particulars	Quarter ended 31.03.2018	Quarter ended 31.12.2017	Quarter ended 31.03.2017	Year Ended 31.03.2018	Year ended 31.03.2017
	Audited	Un-Audited	Audited	Audited	Audited
PART-I					
I. Revenue from operations	73.82	59.66	57.46	250.86	215.12
II. Other income	0.47	0.00	2.24	2.75	3.68
III. Total revenue (I + II)	74.29	59.66	59.70	253.61	218.80
IV. Expenses:					
(a).Cost of software licenses	20.37	9.78	10.17	48.02	36.26
(b).Employee benefits expenses	47.04	35.22	39.08	160.95	153.36
(c).Finance costs	1.12	0.75	0.30	3.16	0.80
(d).Depreciation and amortization expenses	1.07	0.84	1.13	3.77	4.02
(e).Other expenses	1.50	6.31	8.80	21.13	25.56
Total expenses	71.10	52.90	59.48	237.03	220.00
V. Profit before tax (IV -V)	3.19	6.76	0.22	16.68	(1.20)
VI. Tax expense					
(1).Current tax	3.67	0.00	0.00	3.67	0.00
(2).Deferred tax	(14.55)	0.00	(16.19)	(11.34)	(13.07)
Total tax expenses	(10.88)	0.00	(16.19)	(7.67)	(13.07)
VII. Profit / (Loss) after tax (V - VI)	14.07	6.76	16.41	24.25	11.87
VIII. Other comprehensive income, Net of tax	0.66	0.26	1.14	1.56	1.14
IX. Total comprehensive income (VII + VIII)	14.73	7.02	17.55	25.81	13.01
X. Paid-up equity share capital	187.82	187.82	187.82	187.82	187.82
XI. Other Equity				78.74	52.92
XII. Earnings per share (EPS) (Face value of Rs10/- each)					
a) Basic	0.75 (Not annualized)	0.37 (Not annualized)	0.87 (Not annualized)	1.29 (Annualized)	0.63 (Annualized)
b) Diluted	0.75 (Not annualized)	0.37 (Not annualized)	0.87 (Not annualized)	1.29 (Annualized)	0.63 (Annualized)

Segment wise Standalone financial results for the quarter ended 31st March 2018

(All Amounts In India Rupees Millions)

Particulars	Quarter ended 31.03.2018	Quarter ended 31.12.2017	Quarter ended 31.03.2017	Year Ended 31.03.2018	Year ended 31.03.2017
	Audited	Un-Audited	Audited	Audited	Audited
Segment Revenue					
a) Information Technology / Software Services	49.36	47.26	42.70	191.93	164.63
b) Software License	24.46	12.40	14.76	58.93	50.49
Net Sales / Income from Operations	73.82	59.66	57.46	250.86	215.12
Segment Results					
Profit (+)/Loss(-) before tax , Deprn. & Interest from					
a) Information Technology / Software Services	5.26	8.14	0.97	22.95	2.12
b) Software License	0.12	0.21	0.68	0.56	1.50
Total	5.38	8.35	1.65	23.51	3.62
Less: Interest (not allocable)	1.12	0.75	0.30	3.16	0.80
Less: Depreciation (not allocable)	1.07	0.84	1.13	3.77	4.02
Total Profit/(Loss) Before Tax	3.19	6.76	0.22	16.58	(1.20)



Notes :

- 1 The above Audited standalone financial results have been reviewed and recommended by Audit Committee of the Board, has been approved by the Board of Directors of the Company at its meeting held on 30th May, 2018. The Statutory auditors of the company have audited the above standalone financial results of the company for the quarter and Year ended March 31st 2018. An unqualified opinion has been Issued by them thereon.
- 2 The Company has adopted the Indian Accounting Standards (referred to as "Ind AS") from 1st April 2017 and these financials along with comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 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.
- 4 Reconciliation between financial results as previously reported under the Previous GAAP and IND AS:

	Quarter ended	Year to Date
	31/Mar/17	31/Mar/17
	INR Millions	INR Millions
Net Profit under previous Indian GAAPs	(24.96)	(51.00)
Reversal of amortisation on Intangibles taken at fair value as deemed cost on transition date	10.38	41.49
Reversal of Prior Period Taxes	22.52	22.52
Actuarial gain / loss on post-employment benefit obligations	(1.70)	(1.70)
Impact on deferred tax	10.17	0.56
Net profit under Ind AS	16.41	11.87
Other comprehensive income		
Actuarial gains/(losses) on post- employment benefit obligations, net of taxes	1.14	1.14
Total comprehensive income under Ind AS	17.55	13.01

- 5 Reconciliation of Total Equity as at 31st March, 2017 and 01st April, 2016.

	31/Mar/17	1/Apr/16
	INR Millions	INR Millions
	31-Mar-17	01-Apr-16
Total equity as reported under previous GAAP	484.74	535.74
Impact on account of using fair value of intangible assets as deemed cost	(233.04)	(233.04)
Impact of fair value of investments through profit and loss	-	-
Reversal of amortisation on Intangibles taken at fair value as deemed cost on transition date	41.49	-
Expected credit loss on Financial assets	(47.07)	(47.07)
Reversal of prior period expenses	(5.39)	(27.91)
Total Equity as per Ind AS	240.73	227.72

- 6 The figures for quarter ended 31st March 2018 and corresponding quarter ended in the previous, as reported in these financials results, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year.
- 7 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



Anand Kumar Reddy
 Managing Director

Place : Secunderabad
 Date : 30th May 2018

GOLDSTONE TECHNOLOGIES LIMITED
STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2018

Particulars	As on 31/03/2018	As on 31/03/2017	As on 01/04/2016
	Audited	Audited	Audited
All Amounts in India Rupees Millions			
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	100.333	103.400	103.605
(b) Financial Assets			
(i) Investments in subsidiaries	92.762	92.762	92.762
(ii) Loans	1.407	1.408	1.408
(c) Deferred tax assets(net)	25.790	15.050	2.540
(2) Current assets			
(a) Financial Assets			
(i) Trade Receivables	68.592	55.682	47.159
(ii) Cash and cash equivalents	10.430	6.296	13.560
(iii) Bank balances other than above	3.162	3.154	6.897
(iv) Loans	2.620	70.217	66.933
(v) Others	2.420	2.044	2.124
(b) Current Tax Assets (Net)	66.914	53.360	36.842
(c) Other current assets	7.214	5.976	4.656
Total Assets	381.644	409.349	378.486
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share capital	187.821	187.821	187.821
(ii) Other Equity	78.735	52.915	39.902
Liabilities			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	0.784	1.633	-
(b) Provisions	15.030	13.890	12.853
(c) Other non-current liabilities	41.928	117.384	117.384
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19.228	11.673	0.214
(ii) Trade Payables	28.692	17.291	13.479
(iii) Others	0.849	0.873	0.071
(b) Other current liabilities	5.939	3.148	4.297
(c) Provisions	2.638	2.721	2.465
Total Equity and Liabilities	381.644	409.349	378.486

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED



Anandar Reddy
 Managing Director

Place : Secunderabad
 Date : 30th May 2018

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 9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 040 - 27807640, Fax +91-040-39120023
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2018

(All Amounts in India Rupees Millions)

Particulars	Quarter ended 31.03.2018	Quarter ended 31.12.2017	Quarter ended 31.03.2017	Year Ended 31.03.2018	Year ended 31.03.2017
	Audited	Un-Audited	Audited	Audited	Audited
PART-I					
I. Revenue from operations	95.44	82.80	92.21	356.14	371.70
II. Other income	0.47	0.00	2.28	2.75	3.71
III. Total revenue (I + II)	95.91	82.80	94.49	358.89	375.41
IV. Expenses:					
(a) Cost of software licenses	20.37	9.78	10.17	48.02	36.26
(b) Employee benefits expenses	71.10	61.57	78.67	273.86	314.36
(c) Finance cost	1.12	0.76	0.31	3.20	0.84
(d) Depreciation and amortization expenses	1.09	0.84	1.15	3.79	4.04
(e) Other expenses	3.21	8.17	10.81	28.28	33.72
Total expenses	96.89	81.12	101.11	357.15	389.22
V. Profit before tax (IV - V)	(0.98)	1.68	(6.62)	1.74	(13.81)
VI. Tax expense					
(1) Current tax	3.87	0.00	0.20	(2.13)	0.36
(2) Deferred tax	(14.55)	0.00	(16.19)	(11.34)	(13.07)
Total Tax expenses	(10.68)	0.00	(15.99)	(13.47)	(12.71)
VII. Profit / (Loss) after tax (V - VI)	9.70	1.68	9.37	15.21	(1.10)
VIII. Other comprehensive income, Net of tax	3.60	(3.38)	(7.38)	2.12	(2.72)
X. Total comprehensive income (VII + VIII)	13.30	(1.70)	1.99	17.33	(3.82)
X. Paid-up equity share capital	187.82	187.82	187.82	187.82	187.82
XI. Other equity				243.77	226.44
XII. Earnings per share (EPS) (Face value of Rs10/- each)					
a) Basic	0.52 (Not annualized)	(0.09) (Not annualized)	0.50 (Not annualized)	0.81 (Annualized)	(0.06) (Annualized)
b) Diluted	0.52 (Not annualized)	(0.09) (Not annualized)	0.50 (Not annualized)	0.81 (Annualized)	(0.06) (Annualized)

Segment wise consolidated financial results for the quarter ended 31st March 2018

(All Amounts in India Rupees Millions)

Particulars	Quarter ended 31.03.2018	Quarter ended 31.12.2017	Quarter ended 31.03.2017	Year Ended 31.03.2018	Year ended 31.03.2017
	Audited	Un-Audited	Audited	Audited	Audited
1. Segment Revenue					
a) USA - Information Technology Service / Software Services	34.18	36.28	45.11	155.06	186.98
b) India - Information Technology Service / Software Services	36.70	34.32	32.62	141.40	135.39
c) Software Licenses	27.83	12.40	14.76	63.72	50.49
Less: Inter Company Sales	(3.27)	(0.20)	(0.28)	(4.04)	(1.16)
Net Sales / Income from Operations	95.44	82.80	92.21	356.14	371.70
2. Segment Results					
Profit (+)/Loss(-) before tax, Deprn. & Interest from					
a) USA - Information Technology Service / Software Services	(4.01)	(4.02)	(4.30)	(14.82)	(7.43)
b) India - Information Technology Service / Software Services	5.09	7.09	(1.96)	22.96	(3.40)
c) Software Licenses	0.15	0.21	1.10	0.59	1.90
Total	1.23	3.28	(5.16)	8.73	(8.93)
Less: Interest (not allocable)	1.12	0.76	0.31	3.20	0.84
Less: Depreciation (not allocable)	1.09	0.84	1.15	3.79	4.04
Total Profit/(Loss) Before Tax	(0.98)	1.68	(6.62)	1.74	(13.81)



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Notes:

- The above audited consolidated financial results have been reviewed and recommended by Audit Committee of the Board, has been approved by the Board of Directors of the Company at its meeting held on 30th May, 2018. The Statutory auditors of the company have audited the above consolidated financial results of the company for the quarter and Year ended March 31st 2018. An unqualified opinion has been issued by them thereon.
- The Company has adopted the Indian Accounting Standards (referred to as "Ind AS") from 1st April 2017 and these financials along with comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted 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.
- Reconciliation between financial results as previously reported under the Previous GAAP and the IND AS:

	Quarter ended	Year to Date
	31/Mar/17	31/Mar/17
	INR Millions	INR Millions
Net Profit under previous GAAP	(32.01)	(63.96)
Reversal of amortisation on Intangibles taken at fair value as deemed cost on transition date	10.38	41.49
Reversal of Prior Period Taxes	22.52	22.52
Actuarial gain / loss on post-employment benefit obligations	(1.70)	(1.70)
Others	(0.01)	(0.01)
Impact on deferred tax	10.19	0.58
Net profit under Ind AS	9.37	(1.10)
Other comprehensive income		
Actuarial gains/(losses) on post-employment benefit obligations, net of taxes	1.14	1.14
Impact of Foreign currency translation adjustments	(8.52)	(3.86)
Total comprehensive Income under Ind AS	1.99	(3.82)

5 Reconciliation of Total Equity as at 31st March, 2017 and 01st April, 2016.

	31/Mar/17	1/Apr/16
	INR Millions	INR Millions
	31-Mar-17	01-Apr-16
Equity as reported under previous Indian GAAPs	611.58	675.54
Impact on account of using fair value of intangible assets as deemed cost	(233.04)	(233.04)
Impact of fair value of investments through profit and loss		
Reversal of amortisation on Intangibles taken at fair value as deemed cost on transition date	41.49	-
Impact of foreign currency translation adjustments	46.77	50.62
Expected credit loss on Financial assets	(47.07)	(47.07)
Reversal of prior period expenses	(5.46)	(27.97)
Total Equity as per Ind AS	414.27	418.08

- The figures for quarter ended 31st March 2018 and corresponding quarter ended in the previous, as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year.
- 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


 Anandhakumar Reddy
 Managing Director

 Place : Secunderabad
 Date : 30th May 2018



GOLDSTONE TECHNOLOGIES LIMITED
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2018

Particulars	As on 31/03/2018	As on 31/03/2017	As on 01/04/2016
	Audited	Audited	Audited
All Amounts in India Rupees Millions			
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	100.439	103.511	103.605
(b) Goodwill	92.584	92.584	92.584
(c) Financial Assets			
(i) Investments in subsidiaries	-	-	-
(ii) Loans	1.408	1.408	1.408
(d) Deferred tax assets(net)	25.790	15.050	2.540
(2) Current assets			
(a) Financial Assets			
(i) Trade Receivables	78.925	62.094	58.922
(ii) Cash and cash equivalents	59.182	147.266	169.600
(iii) Bank balances other than above	3.162	3.154	6.897
(iv) Loans	122.180	123.865	129.858
(v) Others	2.420	2.044	2.124
(b) Current Tax Assets (Net)	66.914	53.360	36.842
(c) Other current assets	7.214	5.976	4.656
Total Assets	560.218	610.312	609.036
EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share capital	187.821	187.821	187.821
(ii) Other Equity	243.772	226.440	230.257
(iii) Minority Interest	0.001	0.001	0.001
Liabilities			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	0.785	1.633	-
(b) Provisions	15.030	13.890	12.853
(c) Other non-current liabilities	41.928	117.384	117.384
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19.228	11.672	0.214
(ii) Trade Payables	40.990	35.100	41.827
(iii) Others	1.939	10.334	11.868
(b) Other current liabilities	6.086	3.316	4.347
(c) Provisions	2.638	2.721	2.464
Total Equity and Liabilities	560.218	610.312	609.036

By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED


 Chakkar Reddy
 Managing Director

Place : Secunderabad
 Date : 30th May 2018

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