

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Un-Audited	Audited	Audited	Audited
I. Revenue from Operations	129.60	115.57	122.34	421.86	351.89
II. Other Income	2.41	0.08	0.17	3.72	0.28
III. Total Revenue (I + II)	132.01	115.65	122.51	425.58	352.17
IV. Expenses:					
(a). Cost of Software Licenses	85.87	60.79	68.29	237.77	162.98
(b). Employee Benefits Expenses	33.50	35.61	36.77	129.55	138.50
(c). Finance Costs	0.53	0.32	0.78	2.28	3.25
(d). Depreciation and Amortization Expenses	0.88	0.85	0.65	3.31	3.29
(e). Other Expenses	11.17	8.69	9.39	34.11	31.67
Total Expenses	131.95	106.26	115.88	407.02	339.69
V. Profit Before Tax (III - IV)	0.06	9.39	6.63	18.56	12.48
VI. Tax Expense					
(1). Current Tax	1.29	2.50	0.00	3.79	0.00
(2). Previous Year Taxes	0.00	0.00	0.00	0.00	0.00
(3). Deferred Tax	(0.62)	0.39	1.52	0.57	1.61
Total Tax Expenses	0.67	2.89	1.52	4.36	1.61
VII. Profit / (Loss) after Tax (V - VI)	(0.61)	6.50	5.11	14.20	10.87
VIII. Other Comprehensive Income, Net of Tax	1.04	0.11	(0.70)	1.37	0.47
IX. Total Comprehensive Income (VII + VIII)	0.43	6.61	4.41	15.57	11.34
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82
XI. Other Equity				123.84	108.27
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)					
a) Basic	(0.03)	0.34	0.27	0.76	0.58
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)	(Annualized)
b) Diluted	(0.03)	0.34	0.27	0.76	0.58
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)	(Annualized)



Segment Wise Audited Standalone Financial Results for the Quarter and Year Ended 31 March 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Un-Audited	Audited	Audited	Audited
1 Segment Revenue					
a) Information Technology / Software Services	29.81	35.24	39.82	128.50	150.59
b) Software License	99.79	80.33	82.52	293.36	201.30
Net Sales / Income from Operations	129.60	115.57	122.34	421.86	351.89
2 Segment Results					
Profit (+)/Loss(-) Before Tax, Depm. & Interest from					
a) Information Technology / Software Services	1.42	10.33	5.97	22.74	17.44
b) Software Licenses Resale	0.05	0.23	2.09	1.41	1.58
Total	1.47	10.56	8.06	24.15	19.02
Less: Finance Costs (not allocable)	0.53	0.32	0.78	2.28	3.25
Less: Depreciation and Amortization (not allocable)	0.88	0.85	0.65	3.31	3.29
Total Profit/(Loss) Before Tax	0.06	9.39	6.63	18.56	12.48

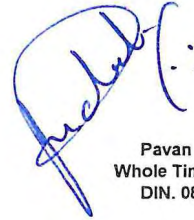
Notes :

- These audited 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 audited 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 25 June 2021.
- The audited standalone results for the quarter and year ended 31 March 2021 presented have been audited by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit.
- 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.

- 6 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.
- 7 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.
- 8 Statement of Audited Standalone Assets & Liabilities is attached in Annexure-A.
- 9 Statement of Audited Standalone Cash Flow is attached in Annexure-B.
- 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 : Hyderabad
Date : 25 June 2021

GOLDSTONE TECHNOLOGIES LIMITED

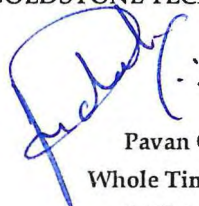
 Registered Office :
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 Image Garden Road, Madhapur,
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 Phone : +91 40 66284999
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 GSTIN : 36AAACG7478F1ZF
 CIN : L72200TG1994PLC017211
 E-mail Id : corporate@goldstonetech.com

Annexure-A
AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars	Year Ended 31/03/2021	Year Ended 31/03/2020
	Audited	Audited
All Amounts in Indian Rupees Millions		
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	99.601	100.690
(b) Financial Assets		
(i) Investments in Subsidiaries	92.762	92.762
(ii) Loans	1.407	1.407
(c) Deferred Tax Assets(Net)	8.674	9.772
(d) Other non-current assets	-	-
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	103.841	116.767
(ii) Cash and Cash Equivalents	11.290	12.936
(iii) Bank Balances other than above	1.000	1.050
(iv) Loans	2.759	5.052
(v) Others	1.850	1.706
(b) Current Tax Assets (Net)	97.920	103.496
(c) Other Current Assets	3.443	15.034
Total Assets	424.547	460.672
EQUITY AND LIABILITIES		
(1) Equity		
(i) Equity Share Capital	187.821	187.821
(ii) Other Equity	123.838	108.273
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	1.255
(b) Provisions	14.202	14.155
(c) Other Non Current Liabilities	37.007	37.718
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	38.128
(ii) Trade Payables	49.092	57.373
(iii) Others	1.255	1.560
(b) Other Current Liabilities	9.549	12.459
(c) Provisions	1.783	1.930
Total Equity and Liabilities	424.547	460.672

By order of the Board

For GOLDSTONE TECHNOLOGIES LIMITED



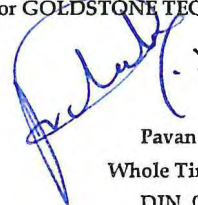
 Pavan Chavali
 Whole Time Director
 DIN. 08432078

 Place : Hyderabad
 Date : 25 June 2021

Annexure-B
AUDITED STANDALONE STATEMENT OF CASH FLOWS

Particulars	Year Ended	Year Ended
	31/03/2021	31/03/2020
	Audited	Audited
All Amounts in Indian Rupees Millions		
I. Cash flows from Operating Activities		
Profit Before Tax	18.56	12.48
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>		
Depreciation of Tangible Assets	3.31	3.29
Finance Income (including fair value change in financial instruments)	(3.72)	(0.21)
Finance Costs (including fair value change in financial instruments)	2.28	3.25
Re-measurement losses on Defined Benefit Plans	1.89	0.65
Operating Profit before Working Capital changes	22.32	19.46
<i>Changes in Working Capital:</i>		
Adjustment for (increase)/decrease in Operating Assets		
Trade Receivables	12.93	(39.23)
Loans	2.29	(2.13)
Other Financial Assets - Current	(0.14)	(0.16)
Other Assets - Current	11.59	(11.02)
Adjustment for (increase)/decrease in Operating Liabilities		
Trade Payables	(8.28)	16.77
Other Financial Liabilities - Current	(0.30)	1.56
Other Non-current Liabilities	(0.71)	0.29
Other Current Liabilities	(2.91)	2.60
Provisions	(0.09)	0.09
Cash generated from Operations	36.70	(11.77)
Income Taxes paid	1.78	(15.92)
Net Cash generated from/(used in) operating activities	38.48	(27.69)
II. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(2.22)	(0.72)
Sale of Property, Plant and Equipment	-	-
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	0.05	1.00
Interest received (Finance Income)	3.72	0.21
Net Cash used in Investing Activities	1.55	0.49
III. Cash Flows from Financing Activities		
Proceeds from/(repayment of) Long-term Borrowings, net	(1.26)	(1.56)
Proceeds from/(repayment of) Short-term Borrowings, net	(38.13)	19.58
Interest paid	(2.28)	(3.25)
Net Cash provided by Financing Activities	(41.67)	14.77
Net increase in Cash and Cash Equivalents (I+II+III)	(1.64)	(12.43)
Cash and Cash Equivalents at the beginning of the year	12.93	25.36
Cash and Cash Equivalents at the end of the year (refer note below)	11.29	12.93
Note:		
Cash and Cash Equivalents comprise:		
Cash on Hand	0.06	0.08
Balances with Banks:		
- in current accounts	11.23	12.85
	11.29	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

TO
THE BOARD OF DIRECTORS OF
M/s. Goldstone Technologies Limited

Report on the audit of the Standalone Financial Results

Opinion:

We have audited the accompanying standalone quarterly financial results of M/s. **Goldstone Technologies Limited** for the quarter ended 31st March, 2021 and the year to date results for the period from 01-04-2020 TO 31-03-2021, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01-04-2020 to 31-03-2021.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





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Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

M. Mohana Saradhi



M. Mohana Saradhi
Partner
Membership No. 244686
UDIN: 21244686AAAABR6414

Place: Hyderabad
Date: 25.06.2021.

GOLDSTONE TECHNOLOGIES LIMITED

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Un-Audited	Audited	Audited	Audited
I. Revenue from Operations	146.06	132.40	139.97	500.10	427.64
II. Other Income	2.70	0.08	0.36	4.01	0.47
III. Total Revenue (I + II)	148.76	132.48	140.33	504.11	428.11
IV. Expenses:					
(a).Cost of Software Licenses	85.88	61.51	68.29	244.24	168.54
(b).Employee Benefits Expenses	51.54	53.89	56.33	208.61	215.66
(c).Finance Cost	0.55	0.35	0.79	2.36	3.31
(d).Depreciation and Amortization Expenses	0.91	0.85	0.68	3.34	3.32
(e).Other Expenses	19.27	10.44	10.59	46.67	36.57
Total Expenses	158.15	127.04	136.68	505.22	427.40
V. Profit Before Tax (III - IV)	(9.39)	5.44	3.65	(1.11)	0.71
VI. Tax Expense					
(1).Current Tax	1.53	2.50	0.35	4.05	0.38
(2).Previous Year Taxes	0.00	0.00	0.00	0.00	0.00
(3).Deferred Tax	(0.62)	0.39	1.52	0.57	1.61
Total Tax Expenses	0.91	2.89	1.87	4.62	1.99
VII. Profit / (Loss) after Tax (V - VI)	(10.30)	2.55	1.78	(5.73)	(1.28)
VIII. Other Comprehensive Income, Net of Tax	2.07	(0.84)	8.23	(1.93)	12.82
IX. Total Comprehensive Income (VII + VIII)	(8.23)	1.71	10.01	(7.66)	11.54
X. Paid-up Equity Share Capital	187.82	187.82	187.82	187.82	187.82
XI. Other Equity				251.18	258.84
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)					
a) Basic	(0.55)	0.13	0.09	(0.31)	(0.07)
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)	(Annualized)
b) Diluted	(0.55)	0.13	0.09	(0.31)	(0.07)
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)	(Annualized)



Segment Wise Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2021

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Un-Audited	Audited	Audited	Audited
1. Segment Revenue					
a) USA - Information Technology Service / Software Services	27.45	28.17	26.80	116.78	112.72
b) India - Information Technology Service / Software Services	18.46	23.08	30.27	82.93	107.59
c) Software Licenses Resale	129.51	83.77	111.42	337.20	239.35
Less: Inter Company Sales	(29.36)	(2.62)	(28.52)	(36.81)	(32.02)
Net Sales / Income from Operations	146.06	132.40	139.97	500.10	427.64
2. Segment Results					
Profit (+)/Loss(-) Before Tax, Depm. & Interest from					
a) USA - Information Technology Service / Software Services	(7.69)	(6.17)	(6.05)	(23.81)	(16.33)
b) India - Information Technology Service / Software Services	7.37	11.46	8.23	32.97	21.20
c) Software Licenses	(7.61)	1.35	2.94	(4.57)	2.47
Total	(7.93)	6.64	5.12	4.59	7.34
Less: Finance Costs (not allocable)	0.55	0.35	0.79	2.36	3.31
Less: Depreciation and Amortization (not allocable)	0.91	0.85	0.68	3.34	3.32
Total Profit/(Loss) Before Tax	(9.39)	5.44	3.65	(1.11)	0.71

Notes :

- These audited 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 audited 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 25 June 2021.
- The above audited 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 Q4FY 2020-21, and hence there are no transactions.

- 4 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.
- 5 The audited consolidated results for the quarter and year ended 31 March 2021 presented have been audited by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 6 The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit.
- 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 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.
- 9 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.
- 10 Statement of Audited Consolidated Assets & Liabilities is attached in Annexure-C.
- 11 Statement of Audited Consolidated Cash Flow is attached in Annexure-D.
- 12 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
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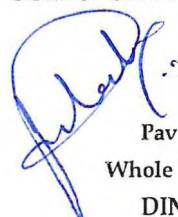
Place : Hyderabad
Date : 25 June 2021

GOLDSTONE TECHNOLOGIES LIMITED
Annexure-C
AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Particulars	Year Ended	Year Ended
	31/03/2021	31/03/2020
	Audited	Audited
All Amounts in Indian Rupees Millions		
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	99.697	100.819
(b) Other Intangible Assets	92.584	92.584
(c) Financial Assets		
(i) Loans	1.408	1.408
(d) Deferred Tax Assets(Net)	8.674	9.772
(e) Other non-current assets	-	-
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	101.623	117.493
(ii) Cash and Cash Equivalents	19.251	34.885
(iii) Bank Balances other than above	1.000	1.050
(iv) Loans	137.697	143.444
(v) Others	1.850	1.706
(b) Current Tax Assets (Net)	97.920	106.562
(c) Other Current Assets	4.900	17.097
Total Assets	566.604	626.820
EQUITY AND LIABILITIES		
(1) Equity		
(i) Equity Share Capital	187.821	187.821
(ii) Other Equity	251.176	258.836
(iii) Minority Interest	0.001	0.001
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	1.255
(b) Provisions	14.202	14.155
(c) Others Non Current Liabilities	37.007	37.718
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	38.128
(ii) Trade Payables	62.218	70.585
(iii) Others	1.706	2.022
(b) Other Current Liabilities	10.693	14.369
(c) Provisions	1.780	1.930
Total Equity and Liabilities	566.604	626.820

By order of the Board

For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali

Whole Time Director

DIN. 08432078



Place : Hyderabad

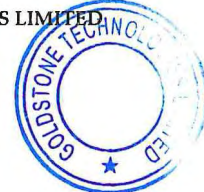
Date : 25 June 2021

Annexure-D

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	Year Ended 31/03/2021	Year Ended 31/03/2020
	Audited	Audited
All Amounts in Indian Rupees Millions		
I. Cash flows from Operating Activities		
Profit Before Tax	(1.11)	0.71
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>		
Depreciation of Tangible Assets	3.34	3.32
Finance Income (including fair value change in financial instruments)	(4.01)	(0.21)
Finance Costs (including fair value change in financial instruments)	2.36	3.31
Re-measurement losses on Defined Benefit Plans	1.89	0.65
Foreign Currency Translation Reserve	(3.30)	12.35
Operating Profit before Working Capital changes	(0.83)	20.13
<i>Changes in Working Capital:</i>		
Adjustment for (increase)/decrease in Operating Assets		
Trade Receivables	15.87	(29.44)
Loans	5.75	(12.93)
Other Financial Assets - Current	(0.14)	(0.16)
Other Assets - Current	12.20	(13.09)
Adjustment for (increase)/decrease in Operating Liabilities		
Trade Payables	(8.37)	18.76
Other Financial Liabilities - Current	(0.32)	1.60
Other Non-current Liabilities	(0.71)	0.29
Other Current Liabilities	(3.68)	4.33
Provisions	(0.09)	0.09
Cash generated from Operations	19.68	(10.42)
Income Taxes paid	4.60	(19.31)
Net Cash generated from/(used in) operating activities	24.28	(29.73)
II. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(2.22)	(0.72)
Sale of Property, Plant and Equipment	-	-
(Investments in)/ redemption of Bank Deposits (having original maturity of more than three months) - net	0.05	1.00
Interest received (Finance Income)	4.01	0.21
Net Cash used in Investing Activities	1.84	0.49
III. Cash Flows from Financing Activities		
Proceeds from/(repayment of) Long-term Borrowings, net	(1.26)	(1.56)
Proceeds from/(repayment of) Short-term Borrowings, net	(38.13)	19.58
Interest paid	(2.36)	(3.31)
Net Cash provided by Financing Activities	(41.75)	14.71
Net increase in Cash and Cash Equivalents (I+II+III)	(15.63)	(14.53)
Cash and Cash Equivalents at the beginning of the year	34.88	49.41
Cash and Cash Equivalents at the end of the year (refer note below)	19.25	34.88
Note:		
Cash and Cash Equivalents comprise:		
Cash on Hand	0.06	0.08
Balances with Banks:		
- in current accounts	19.19	34.80
	19.25	34.88

 By order of the Board
 For GOLDSTONE TECHNOLOGIES LIMITED


 Pavan Chavali
 Whole Time Director
 DIN. 08432078




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CHARTERED ACCOUNTANTS
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E-mail : pcnassociates@yahoo.com

INDEPENDENT AUDITOR'S REPORT

**THE BOARD OF DIRECTORS OF
M/s. Goldstone Technologies Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of - **Goldstone Technologies Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended 31st March 2021 and for the period from 01-04-2020 to 31-03-2021 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements/ financial information of subsidiary, the aforesaid consolidated financial results:

- a. includes the results of the following entities:
 - I. Staytop Systems, Inc., USA
 - II. Staytop Systems and software private Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31st March 2021 and for the period from 01-04-2020 to 31-03-2021.





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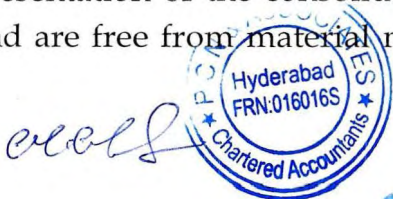
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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which





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have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

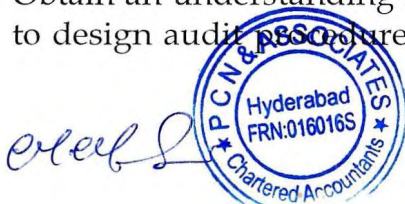
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but





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not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide

et. et. J.





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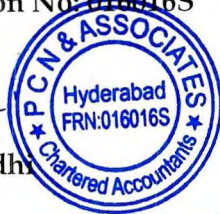
those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of Staytop Systems, Inc., USAan Wholly owned foreign subsidiary, whose Financial Statements reflect Group's share of total assets of Rs.169.17 Millions as at 31st March 2021, Group's share of total revenue before elimination of Rs. 45.82 Millions and Group's share of total net profit/(loss) after tax of Rs.(9.68) Millions for the quarter ended 31st March 2021 and Group's share of total assets of Rs.169.17 Millions as at 31st March 2021, Group's share of total revenue before elimination of Rs. 115.05 Millions and Group's share of total net profit/(loss) after tax of Rs.(19.93) Millions for the period from 01-04-2020 to 31-03-2021 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditor. The independent auditors' reports on financial statements of this entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

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


M. Mohana Saradhi
Partner
Membership No. 244686
UDIN:21244686AAAABS8701



Place: Hyderabad
Date: 25.06.2021.

Date: 25th June, 2021

<p>The Secretary National Stock Exchange of India Limited Exchange Plaza, Plot C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Code: GOLDTECH</p>	<p>The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 531439</p>
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Subject: Declaration with respect to Audit Report with unmodified opinion

We hereby declare that the Audited Financial Results for the financial year ended 31st March, 2021, which have been approved by the Board of Directors at the meeting held today i.e., 25th June, 2021, M/s. P C N & Associates Chartered Accountants (Firm Registration No.: 016016S) Hyderabad, the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on standalone and consolidate financial statements.

This declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on your records

Thanking you

Yours Faithfully

For Goldstone Technologies Limited



Vithal VSSNK Popuri
Chief Financial Officer

