

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
UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE 03rd QUARTER ENDED 31ST DECEMBER 2017

(Rs. In Millions)

Particulars	Quarter ending 31.12.2017	Preceding Quarter ending 30.09.2017	Corresponding Quarter ending 31.12.2016	Year to Date 31.12.2017	Year to Date 31.12.2016	Previous Year ending 31.03.2017
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
PART-I						
I. Revenue from operations	59.66	67.76	51.36	177.04	157.66	215.12
II. Other income	0.00	2.25	0.89	2.28	1.44	3.68
III. Total Revenue (I + II)	59.66	70.01	52.25	179.32	159.10	218.80
IV. Expenses:						
(a). Cost of software licenses	9.78	8.10	7.74	27.64	26.09	36.26
(b). Employee benefits expenses	35.22	40.61	38.11	113.91	114.28	151.67
(c). Finance costs	0.75	0.72	0.23	2.05	0.50	0.80
(d). Depreciation and amortization expenses	0.84	0.93	0.99	2.70	2.89	45.51
(e). Other expenses	6.31	5.57	5.44	19.64	16.76	25.55
Total Expenses	52.90	65.93	52.51	165.94	160.52	259.79
V. Profit before exceptional items and tax (III - IV)	6.76	14.08	(0.26)	13.38	(1.42)	(40.99)
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit after exceptional items and before tax (V - VI)	6.76	14.08	(0.26)	13.38	(1.42)	(40.99)
VIII. Tax expense						
(1). Current tax	0.00	0.00	0.00	0.00	0.00	22.52
(2). Deferred tax	0.00	0.00	(1.25)	3.21	3.11	(12.51)
Total Tax expenses	0.00	0.00	(1.25)	3.21	3.11	10.01
IX. Profit / (Loss) after tax for the period (VII - VIII)	6.76	14.08	0.99	10.17	(4.53)	(51.00)
X. Other Comprehensive Income for the period	0.26	0.33	0.00	0.91	0.00	0.00
XI. Total Comprehensive Income for the period comprising of profit and other comprehensive income for the period (IX + X)	7.02	14.41	0.99	11.08	(4.53)	(51.00)
XII. Paid-up equity share capital (Face Value of Rs10/- each)	187.82	187.82	187.82	187.82	187.82	187.82
XIII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						296.92
XIV. Earnings Per Share (EPS)						
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)	0.37	0.77	0.05	0.59	(0.24)	(2.72)
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)	0.37	0.77	0.05	0.59	(0.24)	(2.72)

Segment wise Standalone financial results for the quarter ended 31st December 2017

(Rs. In Millions)

Particulars	Quarter ending 31.12.2017	Preceding Quarter ending 30.09.2017	Corresponding Quarter ending 31.12.2016	Year to Date 31.12.2017	Year to Date 31.12.2016	Previous Year ending 31.03.2017
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	47.26	57.53	40.94	142.56	121.93	164.63
b) Software License	12.40	10.23	10.42	34.48	35.73	50.49
Net Sales / Income from Operations	59.66	67.76	51.36	177.04	157.66	215.12
2 Segment Results						
Profit(+)/Loss(-) before tax, Deprn. & interest from						
a) Information Technology / Software Services	8.14	15.57	0.92	17.69	1.15	4.43
b) Software License	0.21	0.16	0.04	0.44	0.82	0.89
Total	8.35	15.73	0.96	18.13	1.97	5.32
Less: Interest (not allocable)	0.75	0.72	0.23	2.05	0.50	0.80
Less: Depreciation (not allocable)	0.84	0.93	0.99	2.70	2.89	45.51
Total Profit/(Loss) Before Tax	6.76	14.08	(0.26)	13.38	(1.42)	(40.99)

Notes :

For Goldstone Technologies Limited


 Managing Director

- 1 The above standalone quarterly 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 14th Feb, 2018. The standalone financial results for the quarter ended 31st December 2017 has been subject to limited review by the Company's Statutory Auditors. An un-qualified report has issued thereon.
- 2 The Company has adopted the Indian Accounting Standards (IND AS) from 1st April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of Transition to IND AS is 1st April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- 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 the IND AS:

	Quarter ended	Year to Date
	31/Dec/16	31/Dec/16
	Rs. Millions	Rs. Millions
Net Profit under previous Indian GAAP	(6.18)	(26.04)
Reversal of Intangible Assets Amortized under Indian GAAP	10.38	31.12
Reversal of Prior Period Taxes	-	-
Actuarial gain / loss on post employment benefit obligations	-	-
Impact on Deferred Tax	(3.21)	(9.61)
Total Comprehensive Income as per IND AS	0.99	(4.53)

- 5 This Statement does not include IND AS compliant results for the previous year ended on 31st March 2017 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016, dated 5th July 2016.
- 6 The financial results and other financial information for the quarter ended and Year to Date 31st December 2016 has not been subject to limited review and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.
- 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



C.Sudhakar Reddy
 Managing Director

Place : Secunderabad
 Date : 14th Feb '18

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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 03rd QUARTER ENDED 31ST DECEMBER, 2017

(Rs. In Millions)

Particulars	Quarter ending 31.12.2017	Preceding Quarter ending 30.09.2017	Corresponding Quarter ending 31.12.2016	Year to Date 31.12.2017	Year to Date 31.12.2016	Previous Year ending 31.03.2017
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
PART-I						
I. Revenue from operations	82.80	96.16	83.66	260.71	279.49	371.70
II. Other income	0.00	2.25	0.88	2.28	1.43	3.71
III. Total Revenue (I + II)	82.80	98.41	84.54	262.99	280.92	375.41
IV. Expenses:						
(a).Cost of Software Licenses	9.78	8.10	7.74	27.64	26.09	36.26
(b).Employee benefits expenses	61.57	69.88	71.75	202.77	235.69	314.67
(c).Finance Cost	0.76	0.75	0.24	2.08	0.53	0.64
(d).Depreciation and amortization expenses	0.84	0.93	0.99	2.70	2.89	45.53
(e).Other expenses	8.17	7.20	7.43	25.07	22.89	31.70
Total Expenses	81.12	86.86	88.15	260.26	286.09	429.00
V. Profit before exceptional Items and tax (III - IV)	1.68	11.55	(3.61)	2.73	(7.17)	(53.59)
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit after exceptional items and before tax (V -VI)	1.68	11.55	(3.61)	2.73	(7.17)	(53.59)
VIII. Tax expense						
(1).Current tax	0.00	(6.00)	0.00	(6.00)	0.15	22.88
(2).Deferred tax	0.00	0.00	(1.25)	3.21	3.12	(12.51)
Tax expenses	0.00	(6.00)	(1.25)	(2.79)	3.27	10.37
IX. Profit / (Loss) after tax for the period (VII - VIII)	1.68	17.55	(2.36)	5.52	(10.44)	(63.96)
X. Other Comprehensive Income for the period	(3.38)	2.18	7.40	(1.47)	4.66	0.00
XI. Total Comprehensive Income for the period comprising of profit and other comprehensive income for the period(IX + X)	(1.70)	19.73	5.04	4.05	(5.78)	(63.96)
XII. Paid-up equity share capital (Face Value of Rs10/- each)	187.82	187.82	187.82	187.82	187.82	187.82
XIII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						423.76
XIV. Earnings Per Share (EPS)						
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)	(0.09)	1.05	0.27	0.22	(0.31)	(3.41)
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)	(0.09)	1.05	0.27	0.22	(0.31)	(3.41)

Segment wise consolidated financial results for the quarter ended 31st December 2017

(Rs. In Millions)

Particulars	Quarter ending 31.12.2017	Preceding Quarter ending 30.09.2017	Corresponding Quarter ending 31.12.2016	Year to Date 31.12.2017	Year to Date 31.12.2016	Previous Year ending 31.03.2017
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	36.28	41.21	39.87	120.86	141.87	186.88
b) India - Information Technology Service / Software Services	34.32	43.88	33.85	104.70	102.77	135.39
c) Software Licenses	12.40	11.07	10.42	35.90	35.73	50.49
Less: Inter Company Sales	(0.20)	0.00	(0.48)	(0.77)	(0.88)	(1.16)
Net Sales / Income from Operations	82.80	96.16	83.66	260.71	279.49	371.70
2. Segment Results						
Profit(+)/Loss(-) before tax ,Deprn. & interest from						
a) USA - Information Technology Service / Software Services	(4.02)	(3.74)	(1.53)	(10.80)	(3.13)	(5.14)
b) India - Information Technology Service / Software Services	7.09	16.81	(0.89)	17.87	(1.44)	(2.97)
c) Software Licenses	0.21	0.16	0.04	0.44	0.82	0.89
Total	3.28	13.23	(2.38)	7.51	(3.75)	(7.22)
Less: Interest (not allocable)	0.76	0.75	0.24	2.08	0.53	0.64
Less: Depreciation (not allocable)	0.84	0.93	0.99	2.70	2.89	45.53
Total Profit/(Loss) Before Tax	1.68	11.55	(3.61)	2.73	(7.17)	(53.59)

For Goldstone Technologies Limited


 Managing Director

Notes :

- 1 The above consolidated quarterly 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 14th Feb, 2018. The consolidated financial results for the quarter ended 31st December 2017 has been subject to limited review by the Company's Statutory Auditors. An un-qualified report has issued thereon.
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Net Profit under previous Indian GAAP	(9.53)	(31.95)
Reversal of Intangible Assets Amortized under Indian GAAP	10.38	31.12
Reversal of Prior Period Taxes		-
Actuarial gain / loss on post employment benefit obligations		-
Impact on Deferred Tax	(3.21)	(9.61)
Foreign Currency Translation Adjustment	7.40	4.66
Total Comprehensive Income as per IND AS	5.04	(5.78)

- 5 This Statement does not include IND AS compliant results for the previous year ended on 31st March 2017 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016, dated 5th July 2016
- 6 The financial results and other financial information for the quarter ended and year to Date 31st December 2016 has not been subject to limited review and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS
- 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



C. Sudhakar Reddy
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Managing Director

Place : Secunderabad
Date : 14th Feb'18