

Date: 10th August, 2022

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	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 531439
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Dear Sirs,

Sub: Outcome of the Board Meeting dated 10th August, 2022

With reference to the cited subject matter, we would like to inform you that the Board of Directors of the Company at their meeting held on Wednesday the 10th day of August, 2022 at 4:00 p.m. at the Registered Office of the Company situated at 1st Floor, GNR's RV Insignia Building, Image Garden Road, Madhapur, Hyderabad – 500081, Telangana, have, inter alia,

- ❖ Approved the standalone and consolidated un-audited Financial Results along with Limited Review Report for the first quarter ended 30th June, 2022. The said financial results were reviewed by Audit Committee and there after approved and taken on record by the Board of Directors.
- ❖ Considered and approved the appointment of M/s. Prathap Satla & Associates, Company Secretaries, as Secretarial Auditors of the Company for the F.Y. 2022-2023.

In this regard, please find enclosed the copies of the

- Standalone and consolidated Un-audited Financial Results along with Limited Review Report for the first quarter ended 30th June, 2022, taken on record by the Board of Directors of the Company.
- The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 for appointment of M/s. Prathap Satla and Associates, Company Secretaries (CP No. 11879) as Secretarial Auditors of the Company are given in "**Annexure I**" as enclosed to this letter.





GOLDSTONE
TECHNOLOGIES

PEOPLE PROCESS TECHNOLOGY

Registered Office :
1st Floor, GNR's RV Insignia Building,
Image Garden Road, Madhapur,
Hyderabad, Telangana - 500 081.
Phone : +91 40 66284999
URL : www.goldstonetech.com
GSTIN : 36AAACG7478F1ZF
CIN : L72200TG1994PLC017211
E-mail Id : corporate@goldstonetech.com

Kindly note that the Board Meeting started at 4:00 P.M. and ended at 4:35 P.M.

Kindly take the aforementioned submissions on your records.

Thanking You.

Yours faithfully,

For Goldstone Technologies Limited

Niralee Kotdawala
Niralee Rasesh Kotdawala
Company Secretary



Encl: a/a

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 ENDED 30 JUNE 2022

(All Amounts in Indian Rupees Millions Except Per Share Data)

Particulars	Quarter Ended 30.06.2022	Quarter Ended 31.03.2022	Quarter Ended 30.06.2021	Year Ended 31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	127.73	153.56	106.34	549.09
II. Other Income	2.34	3.60	0.00	27.35
III. Total Revenue (I + II)	130.07	157.16	106.34	576.44
IV. Expenses:				
(a) Cost of Software Licenses	87.32	97.27	69.92	360.56
(b) Employee Benefits Expenses	28.67	53.41	30.74	155.47
(c) Finance Costs	0.68	0.61	0.32	1.44
(d) Depreciation and Amortization Expenses	1.06	1.06	0.88	3.78
(e) Other Expenses	10.75	12.84	7.53	42.12
Total Expenses	128.48	165.19	109.39	563.37
V. Profit Before Tax (III - IV)	1.59	(8.03)	(3.05)	13.07
VI. Tax Expense				
(1) Current Tax	0.00	(4.08)	0.00	1.91
(2) Deferred Tax	0.25	0.73	0.24	1.46
Total Tax Expenses	0.25	(3.35)	0.24	3.37
VII. Profit / (Loss) after Tax (V - VI)	1.34	(4.68)	(3.29)	9.70
VIII. Other Comprehensive Income, Net of Tax	0.33	0.29	0.34	1.32
IX. Total Comprehensive Income (VII + VIII)	1.67	(4.39)	(2.95)	11.02
X. Paid-up Equity Share Capital	345.82	345.82	187.82	345.82
XI. Other Equity				202.79
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)				
a) Basic	0.04 (Not annualized)	(0.14) (Not annualized)	(0.18) (Not annualized)	0.37 (Annualized)
b) Diluted	0.04 (Not annualized)	(0.14) (Not annualized)	(0.18) (Not annualized)	0.37 (Annualized)

Segment Wise Unaudited Standalone Financial Results for the Quarter Ended 30 June 2022

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended 30.06.2022	Quarter Ended 31.03.2022	Quarter Ended 30.06.2021	Year Ended 31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
1 Segment Revenue				
a) Information Technology / Software Services	22.87	39.32	23.48	118.81
b) Software License	104.86	114.24	82.86	430.28
Net Sales / Income from Operations	127.73	153.56	106.34	549.09
2 Segment Results				
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from				
a) Information Technology / Software Services	2.82	0.12	0.46	20.73
b) Software Licenses Resale	0.51	(6.48)	(2.31)	(2.44)
Total	3.33	(6.36)	(1.85)	18.29
Less: Finance Costs (not allocable)	0.68	0.61	0.32	1.44
Less: Depreciation and Amortization (not allocable)	1.06	1.06	0.88	3.78
Total Profit/(Loss) Before Tax	1.59	(8.03)	(3.05)	13.07





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Notes :

- 1 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.
- 2 These unaudited standalone financial 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 10 Aug 2022.
- 3 The unaudited standalone financial results for the quarter ended 30 June 2022 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 4 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.
- 5 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Company will assess the impact of this Code and the rules thereunder when they come into effect.
- 6 The figures for the quarter ended 31 March 2022 as reported in these standalone financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures up to the end of the third quarter of the relevant financial year.
- 7 The Company entered into a Share Purchase Agreement on 17th June 2022 to purchase 100% of the equity capital of Equitas Technologies Private Limited (ETPL) for a total purchase consideration of INR 80 million. An amount of INR 25 million has been paid as an advance consideration during the quarter. Post the quarter under review, on 4th July 2022, the Company paid the balance consideration of INR 55 million. ETPL becomes a fully owned subsidiary of the Company from 4th July 2022. ETPL owns and operates a technology platform called Wowtruck that connects vehicle owners and customers (Corporate/Retail) to enable transportation of goods. The Platform provides cost effective last mile connectivity to customers and a higher earning potential for truck drivers.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary.

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali
Managing Director
DIN. 08432078

Place : Hyderabad
Date : 10 Aug 2022

19



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. "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 Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report 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 ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This 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 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 there under 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. 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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Based on our review conducted as above, 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 Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates
Chartered Accountants
FRN: 016016S

K. Gopala Krishna
Partner

M.No. 203605

UDIN: 22203605A0SETC3438



Place: Hyderabad

Date: 10.08.2022

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(All Amounts in Indian Rupees Millions Except Per Share Data)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	133.20	163.33	123.26	609.21
II. Other Income	2.34	3.60	0.00	27.35
III. Total Revenue (I + II)	135.54	166.93	123.26	636.56
IV. Expenses:				
(a). Cost of Software Licenses	87.32	97.27	69.92	360.56
(b). Employee Benefits Expenses	34.20	62.84	47.97	213.31
(c). Finance Cost	0.71	0.63	0.34	1.52
(d). Depreciation and Amortization Expenses	1.06	1.07	0.88	3.79
(e). Other Expenses	10.91	16.26	8.61	48.77
Total Expenses	134.20	178.07	127.72	627.95
V. Profit Before Tax (III - IV)	1.34	(11.14)	(4.46)	8.61
VI. Tax Expense				
(1). Current Tax	0.01	(3.92)	0.00	2.07
(2). Deferred Tax	0.25	0.73	0.24	1.46
Total Tax Expenses	0.26	(3.19)	0.24	3.53
VII. Profit / (Loss) after Tax (V - VI)	1.08	(7.95)	(4.70)	5.08
VIII. Other Comprehensive Income, Net of Tax	5.48	3.10	0.91	5.10
IX. Total Comprehensive Income (VII + VIII)	6.56	(4.85)	(3.79)	10.18
X. Paid-up Equity Share Capital	345.82	345.82	187.82	345.82
XI. Other Equity				329.29
XII. Earnings Per Share (EPS) (Face value of Rs10/- each)				
a) Basic	0.03	(0.23)	(0.25)	0.19
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	0.03	(0.23)	(0.25)	0.19
	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

Segment Wise Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2022

(All Amounts in Indian Rupees Millions)

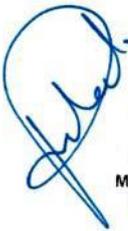
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
1. Segment Revenue				
a) USA - Information Technology Service / Software Services	5.44	9.41	16.68	59.29
b) India - Information Technology Service / Software Services	22.87	39.32	22.70	117.86
c) Software Licenses Resale	108.22	150.42	88.18	488.66
Less: Inter Company Sales	(3.33)	(35.82)	(4.30)	(56.60)
Net Sales / Income from Operations	133.20	163.33	123.26	609.21
2. Segment Results				
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from				
a) USA - Information Technology Service / Software Services	(0.84)	(9.76)	(4.83)	(21.37)
b) India - Information Technology Service / Software Services	2.82	2.55	0.41	30.35
c) Software Licenses	1.13	(2.23)	1.18	4.94
Total	3.11	(9.44)	(3.24)	13.92
Less: Finance Costs (not allocable)	0.71	0.63	0.34	1.52
Less: Depreciation and Amortization (not allocable)	1.06	1.07	0.88	3.79
Total Profit/(Loss) Before Tax	1.34	(11.14)	(4.46)	8.61




Notes :

- 1 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.
- 2 These unaudited consolidated financial 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 10 Aug 2022.
- 3 The above audited consolidated financial results includes the financial results of the subsidiaries named Staytop Systems, Inc., USA.
- 4 The unaudited consolidated financial results for the quarter ended 30 June 2022 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 5 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 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Company will assess the impact of this Code and the rules thereunder when they come into effect.
- 7 The figures for the quarter ended 31 March 2022 as reported in these consolidated financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures up to the end of the third quarter of the relevant financial year.
- 8 The Company entered into a Share Purchase Agreement on 17th June 2022 to purchase 100% of the equity capital of Equitas Technologies Private Limited (ETPL) for a total purchase consideration of INR 80 million. An amount of INR 25 million has been paid as an advance consideration during the quarter. Post the quarter under review, on 4th July 2022, the Company paid the balance consideration of INR 55 million. ETPL becomes a fully owned subsidiary of the Company from 4th July 2022. ETPL owns and operates a technology platform called Wowtruck that connects vehicle owners and customers (Corporate/Retail) to enable transportation of goods. The Platform provides cost effective last mile connectivity to customers and a higher earning potential for truck drivers.
- 9 Previous period figures have been re-grouped / re-classified wherever necessary.

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED



Pavan Chavali
Managing Director
DIN. 08432078

Place : Hyderabad
Date : 10 Aug 2022



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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The board of directors
Goldstone Technologies Limited**

We have reviewed the accompanying statement of unaudited consolidated 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 ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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. 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.

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





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Based on our review conducted and procedures performed as stated above, 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 after eliminations reflect total revenues of Rs.5.47 Millions, total net loss after tax of Rs. 0.26 Millions and total comprehensive income of Rs. 4.89 Millions for the quarter ended June 30, 2022, 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.

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
FRN: 016016S

K. Gopala Krishna
Partner

M.No. 203605

UDIN: 22203605A051021822



Place: Hyderabad

Date: 10.08.2022.

Annexure I

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	<u>Reason for change:</u> M/s. VCSR & Associates were appointed to act the secretarial auditors for the financial year ended 31.03.2022, after which their term has expired and hence there is requirement to appoint the secretarial auditors after the expiry of their term. <u>Appointment:</u> The Audit Committee and the Board of the Company in their meeting held on 10.08.2022 have decided to appoint M/s. Prathap Satla & Associates as the Secretarial Auditors of the Company for the financial year 2022-23.
Term of appointment/cessation (as applicable) & terms of appointment	M/s. Prathap Satla and Associates are being appointed as the secretarial auditors for conducting the secretarial auditor of the Company for the financial year 2022-23.
Brief profile (in case of appointment)	PRATHAP SATLA & ASSOCIATES is a potent and intensifying proprietary firm established in 2013 and registered as a practicing company secretaries firm with the Institute of Company Secretaries of India (ICSI). The firm is Peer-Reviewed by the Institute of Company Secretaries of India. The firm is proficient in advising, guiding and serving various requirements of companies in India and abroad on Company Law matters, Corporate Governance, Mergers & Acquisitions, Private Equity, Foreign Exchange Management laws, Non-banking Finance Companies, SEBI Regulations, Securities laws, Joint Ventures, Legal Due Diligence, Limited Liability Partnership Firms and Labour Law Compliances.
Disclosure of relationships between directors (in case of appointment of a director)	N.A.

For Goldstone Technologies Limited

 Niralee Rasesh Kotdawala
 Company Secretary
