

GOLDSTONE INFRATECH LIMITED

CIN No: L64203TG2000PLC035451 - Email ID: Info@goldstone.net - www.goldstonepower.com

Regd.off: Centre Point Building 4th Floor, Plot No.359 to 363/401 US Consulate Lane Begumpet, Secunderabad-3. Ph. 040 46989999

STATEMENT OF AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2018

All amounts in Indian Rupees Lacs

	Particulars	Quarter Ended			Year Ended	
		Mar.31, 2018	Dec. 31, 2017	Mar 31, 2017	Mar 31, 2018	Mar 31,2017
		Audited (Refer Note 3)	Un- Audited	Audited (Refer Note 3)	Audited	Audited
1	Income					
	a) Revenue from Operations (Note 6)	4,771.08	5,125.98	3,745.46	16,421.53	11,406.64
	b) Other Income	607.58	88.17	31.17	733.74	120.37
	Total Income	5,378.66	5,214.15	3,776.63	17,155.27	11,527.01
2	Expenses					
	(a) Cost of materials consumed	2,858.21	3,951.36	1,821.08	11,190.46	6,680.13
	(b) Purchases of stock - in - trade	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	273.54	(271.89)	274.87	(105.97)	(89.27)
	(d) Excise duty	-	-	346.48	272.78	918.19
	(e) Power and Fuel	76.46	76.98	74.26	306.06	290.34
	(f) Testing and Inspection Charges	24.40	57.08	41.06	187.13	194.78
	(g) Employee benefit expenses	587.09	457.49	241.90	1,573.55	1000.97
	(h) Finance Cost	178.22	145.63	194.53	612.87	572.61
	(i) Depreciation & Amortisation expenses	(117.30)	146.71	(158.06)	322.23	246.31
	(j) Other expenses	753.92	542.96	218.20	1606.87	501.13
	Total Expenses	4634.54	5106.32	3054.32	15965.97	10315.19
3	Profit/(loss) before exceptional items and tax (1 - 2)	744.13	107.83	722.31	1189.30	1211.82
4	Exceptional items	-	-	96.12	-	-
5	Profit / (loss) before tax (3 - 4)	744.13	107.83	818.43	1189.30	1211.82
6	Tax expenses					
	(1) Current Tax	(93.53)	50.00	215.44	81.47	359.44
	(2) Deferred Tax charge/(credit)	265.51	(8.43)	66.04	218.56	10.44
	Total Tax Expenses	171.98	41.57	281.48	300.03	369.88
7	Net Profit after tax (5-6)	572.14	66.26	536.95	889.27	841.94
8	Other Comprehensive income (net of tax)	(53.30)	0.00	(7.44)	(53.30)	(7.44)
9	Total Comprehensive income (7-8)	518.84	66.26	529.51	835.97	834.50
10	Earnings Per Equity Share (Face Vale of Rs. 4/- per Equity Share)					
	(a) Basic (in Rs.)	1.14	0.13	1.49	2.07	2.33
	(b) Diluted (in Rs.)	1.14	0.13	1.49	1.96	2.33

For GOLDSTONE INFRATECH LTD.

Managing Director

Signature

- Notes:**
- The above consolidated and standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 25th May, 2018
 - The consolidated and standalone results are same as there are no operations in the subsidiary and hence no separate financial results provided for the subsidiary.
 - The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.
 - The Company has adopted Indian Accounting Standard (referred to as "Ind AS") with effect from April 01, 2017 and accordingly these financial results along with the 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 the relevant rules issued thereunder and the other accounting principles generally accepted in India.
 - Segment reporting: In line with the provisions of Ind AS 108 - operating segments, the operations of the Company fall primarily under manufacturing of Composite Polymer Insulators and Electric Buses which has commenced commercial operation in the current year and accordingly considered under reportable segments by the management
 - The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July 2017, consequently revenue from operations for the quarter ended 31st March 2018 and 31st December 2017 is net of GST. However revenue for all other periods presented is inclusive of excise duty, where applicable.
 - During the current quarter, the company has recorded reversal of excess depreciation provided in the previous quarters.
 - Other Income includes an amount of Rs.500 lakhs pertaining to write back of liability no longer required.
 - Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to this period's classification.
 - Reconciliation between standalone financial results and equity as reported in accordance with the Accounting Standards framework (referred to as 'IGAAP' and Ind AS for the quarter/year ended 31st March 2018 is as under:

Particulars	Qtr ended	Year Ended
	Mar 31,2017	Mar 31,2017
	Rs. Lacs	Rs.Lacs
Net profit as per I GAAP	282.60	601.08
Depreciation reversal on fair value as deemed cost of property, plant and equipment	292.95	292.95
Amortised cost on financial assets/liabilities	(26.72)	(35.63)
Actuarial gain/loss on post employment benefit obligations	11.17	11.17
Others	48.83	48.83
Tax effect on above adjustments	(71.89)	(76.47)
Net profit under Ind AS	536.95	841.94
Other comprehensive income		
Items that will not be reclassified to profit or loss:	(11.17)	(11.17)
Tax on above	3.73	3.73
Total comprehensive income under Ind AS	529.51	834.50

- Reconciliation of Total Equity as at 31st March, 2017 and 1st April, 2016

Particulars	CONSOLIDATED		STANDALONE	
	As at Mar 31,2017	As at Apr 1,2016	As at Mar 31,2017	As at Apr 1,2016
	Rs. Lacs	Rs.Lacs	Rs. Lacs	Rs.Lacs
Equity as per I GAAP	7,777.75	7,176.67	7,777.75	7,176.67
Deemed cost of Property, plant and equipment and Investments	(2,155.60)	(2,155.60)	(2,155.60)	(2,155.60)
Depreciation reversal on fair value as deemed cost of property, plant and equipment	292.95	-	292.95	-
Fair valuation/ Amortised cost of financial assets/liabilities & other assets	(1,499.78)	(1,447.42)	(1,499.78)	(1,447.42)
Others	(193.44)	(259.01)	(193.31)	(258.87)
Tax impact on above adjustments	958.33	1,031.07	958.33	1,031.07
Total equity as reported under Ind AS	5,180.21	4,345.71	5,180.34	4,345.85

Note (i): In accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", the Company has elected to treat fair value as deemed cost for certain items of its property, plant and equipment and investment held in subsidiary as at April 01, 2016. The net changes on account of the election in the stand-alone and consolidated financial statements has been reflected in the opening reserves on transition.

For and on behalf of the Board or Directors
Goldstone Infratech Limited

Place: Secunderabad
Date: 25th May, 2018

N K Rawal
Managing Director



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Segment Revenue, Results and Capital Employed

(Rs.in Lacs)

Particulars	Quarter Ended		Year ended
	Mar.31, 2018 Audited (Refer Note 3)	Dec 31, 2017 Un Audited	Mar 31, 2018 Audited
Segment Revenue			
a) Insulator Division	3,248.47	2,472.54	11,179.52
b) eBus Division	1,522.61	2,653.44	5,242.01
c) Others	-	-	-
Net Sales from Operations	4,771.08	5,125.98	16,421.53
Segment Results (Profit before Tax & Interest)			
a) Insulator Division	306.24	149.10	1,063.83
b) eBus Division	116.11	104.37	238.33
c) Others	-	-	-
Total:	422.35	253.47	1,302.16
Less: (i) Interest	178.22	145.64	612.87
(ii) Unallocable expenditure/(income) (net)	(500.00)	-	(500.00)
Total Profit before tax	744.13	107.83	1,189.30
Segment Assets			
a) Insulator Division	16,867.97	19,295.52	16,867.97
b) eBus Division	14,672.96	13,309.59	14,672.96
c) Others	-	-	-
d) Unallocated	-	-	-
Total	31,540.93	32,605.11	31,540.93
Segment Liabilities			
a) Insulator Division	7,658.39	7,535.89	7,658.39
b) eBus Division	4,047.45	3,153.91	4,047.45
c) Others	-	-	-
d) Unallocated	-	-	-
Total	11,705.84	10,689.80	11,705.84
Capital Employed			
a) Insulator Division	9,209.58	11,759.63	9,209.58
b) eBus Division	10,625.51	10,155.68	10,625.51
c) Others	-	-	-
d) Unallocated	-	-	-
Total	19,835.09	21,915.31	19,835.09

Notes: New Segment commenced operations w.e.f September 2017 and accordingly segment reporting is not applicable for the quarter and year ended March 31, 2017

For and on behalf of the Board or Directors
Goldstone Infratech Limited



(Signature)
N K Rawal
Managing Director

Place: Secunderabad
Date: 25th May, 2018

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Standalone Balance Sheet

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
ASSETS			
Non current assets			
Property, Plant and Equipment	6,771.40	6,103.28	6039.11
Capital work in progress	649.32	1,083.31	882.00
Intangible assets	389.34	-	-
Financial assets	-	-	-
Investments	-	-	-
Others	85.94	49.42	43.54
Deferred tax assets, net	414.96	497.36	504.05
Other non-current assets	1,849.95	843.87	12.41
Total non current assets	10,160.91	8,577.24	7,481.11
Current assets			
Inventories	6,341.81	2,315.89	775.33
Financial assets			
Trade receivables	8,801.58	3,623.80	3817.76
Cash and cash equivalents	98.28	56.63	29.79
Other bank balances	2,123.81	1,038.58	887.15
Loans	100.00	-	-
Others	693.03	36.29	32.04
Current tax assets	293.14	148.71	137.41
Other current assets	2,928.37	533.14	486.12
Total current assets	21,380.01	7,753.03	6,165.58
Total assets	31,540.93	16,330.27	13,646.69
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2,007.23	1,443.23	1443.23
Other equity	17,827.86	5,180.34	4345.85
Total equity	19,835.09	6,623.57	5,789.08
Non current liabilities			
Financial Liabilities			
Borrowings	973.45	393.66	334.24
Provisions	286.62	188.39	148.37
Total non current liabilities	1,260.06	582.05	482.61
Current liabilities			
Financial Liabilities			
Borrowings	6,268.80	5,980.84	3975.28
Trade payables	2,744.70	1,292.13	1575.20
Other financial liabilities	768.68	800.81	706.53
Other current liabilities	466.51	590.48	717.05
Current Tax Liabilities (Net)	197.09	460.39	400.95
Total liabilities	10,445.77	9,124.65	7,375.01
Total equity and liabilities	31,540.93	16,330.27	13,646.69

For GOLDSTONE INFRATECH LTD.

Managing Director

As per

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Consolidated Balance Sheet

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
ASSETS			
Non current assets			
Property, Plant and Equipment	6,771.40	6,103.28	6039.11
Capital work in progress	649.32	1,083.31	882.00
Intangible assets	389.34	-	-
Financial assets	-	-	-
Investments	-	-	-
Others	85.94	49.42	43.54
Deferred tax assets, net	414.96	497.36	504.05
Other non-current assets	1,849.95	843.87	12.41
Total non current assets	10,160.91	8,577.24	7,481.11
Current assets			
Inventories	6,341.81	2,315.89	775.33
Financial assets	-	-	-
Trade receivables	8,801.58	3,623.80	3817.76
Cash and cash equivalents	98.64	56.99	30.15
Other bank balances	2,123.81	1,038.58	887.15
Loans	100.00	-	-
Others	693.03	36.29	32.04
Current tax assets	293.14	148.71	137.41
Other current assets	2,928.37	533.14	486.12
Total current assets	21,380.38	7,753.39	6,165.95
Total assets	31,541.29	16,330.64	13,647.06
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2,007.23	1,443.23	1443.23
Other equity	17,827.73	5,180.21	4345.71
Total equity	19,834.96	6,623.44	5,788.94
Non current liabilities			
Financial Liabilities			
Borrowings	973.45	393.66	334.24
Provisions	286.62	188.39	148.37
Total non current liabilities	1,260.06	582.05	482.61
Current liabilities			
Financial Liabilities			
Borrowings	6,268.80	5,980.84	3975.28
Trade payables	2,744.70	1,292.13	1575.20
Other financial liabilities	769.18	801.31	707.03
Other current liabilities	466.51	590.48	717.05
Current Tax Liabilities (Net)	197.09	460.39	400.95
Total liabilities	10,446.27	9,125.15	7,375.51
Total equity and liabilities	31,541.29	16,330.64	13,647.06

For GOLDSTONE INFRATECH LTD.


Managing Director