



Twenty Seventh Annual Report 2020-2021

Specialist, Full Stack BI, Data Analytics and IT Services Consulting

- Cloud Strategy & Implementation
- Data Engineering
- Data Sciences
- Analytics Consulting
- Business Intelligence
- Analytics Training

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CORPORATE INFORMATION

Board of Directors:

Mr. K.S.Sarma, IAS (Retd.)
 Mr. V.Venkata Ramana
 Ms. Sukhjinder Kaur[@]
 Mrs. Deepa Chandra[#]
 Mr. L.P.Sashikumar
 Mr. Clinton Travis Caddell
 Mr. Pavan Chavali*

Board Committees:
Audit Committee:

Mr. K.S.Sarma, IAS (Retd.)
 Mr. V.Venkata Ramana
 Ms. Sukhjinder Kaur[@]
 Mrs. Deepa Chandra[#]

Nomination and Remuneration Committee:

Mrs. Deepa Chandra[#]
 Mr. K.S.Sarma, IAS (Retd.)
 Mr. V.Venkata Ramana
 Mr. L.P.Sashikumar
 Ms. Sukhjinder Kaur[@]

Stakeholders Relationship Committee:

Mr. K.S.Sarma, IAS (Retd.)
 Mr. V.Venkata Ramana
 Mr. L.P.Sashikumar

Key Managerial Personnel:

Mr. Pavan Chavali* : Whole-Time Director
 Mr. Vithal VSSNK Popuri : Chief Financial Officer
 Mr. Thirumalesh T : Company Secretary & Compliance Officer

Statutory Auditors:

M/s. PCN & Associates,
 Chartered Accountants
 Plot No.12, "N Heights", Ground Floor,
 Software Layout Unit, Cyberabad,
 Hyderabad-500 081.

Principal Bankers:

ICICI Bank Limited
 State Bank of India

Registrars & Share Transfer Agents:

M/s. Aarthi Consultants Private Limited,
 1-2-285, Domalguda, Hyderabad – 500 029
 Tel: 91-40-27638111, 4445
 E-mail: info@aarthiconsultants.com

Stock Exchanges where Company's Securities are listed:

BSE Limited
 National Stock Exchange of India Limited

Registered Office:

1st Floor, GNR's RV Insignia Building,
 Image Garden Road, Madhapur,
 Hyderabad, Rangareddi-500081
 Telangana, India.
 Tel. +91-40-66284999
 www.goldstonetech.com
 E-Mail: corporate@goldstonetech.com
 CIN: L72200TG1994PLC017211

@ Resigned as a Director w.e.f 20.09.2020

Appointed as a Director w.e.f. 13.11.2020

* Appointed as a Whole-Time Director for a further term of 3 years w.e.f 25.06.2021



GOLDSTONE TECHNOLOGIES LIMITED

CIN: L72200TG1994PLC017211

Regd. Off: 1st Floor, GNR's RV Insignia Building, Image Garden Road, Madhapur, Hyderabad, Rangareddi -500081, Telangana, Tel. +91-40-66284999, www.goldstonetech.com,
E-Mail: corporate@goldstonetech.com

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of Goldstone Technologies Limited will be held on Monday the 27th day of September, 2021 at 3.00 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March, 2021 together with the Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Paul Sashikumar Lam (DIN: 00016679) who retires by rotation and being eligible, offers him-self for re-appointment.

SPECIAL BUSINESS:

3. APPOINTMENT OF MRS. DEEPA CHANDRA (DIN : 08952233) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 3 and 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules if any and Schedule-IV of the Companies Act, 2013, (including statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, Mrs. Deepa Chandra (DIN: 08952233) who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company with effect from 13th November, 2020 to hold office for a term of 5 (five) consecutive years, not liable to retire by rotation."

"RESOLVED FURTHER, THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorized to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

4. APPOINTMENT OF MR. PAVAN CHAVALI (DIN: 08432078) AS A WHOLE TIME DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section, 2(94), 196, 197, 198, and 203 read with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Remuneration) Rules, 2014, the articles of association and such other consents and permissions as may be necessary, as recommended by the Nomination and Remuneration Committee, the Board of Directors of the Company and approval of members be and is here by accorded to appointment of Mr. Pavan Chavali (DIN. 08432078), as a Whole-time Director of the Company for a term of 3 (three) years

with effect from 25th June 2021, on the following terms and conditions:

1. Salary

Salary of Rs. 2,37,500/- (Rupees Two Lakhs Thirty-Seven Thousand five hundred only) per month.

2. Perquisites and allowances

The following perquisites and allowances will be provided in addition to salary:

Category A

1. Housing: House Rent Allowance at Rs.95,000/- (Rupees Ninety-Five thousand only) per month.
2. Other allowances for Maintenance, Leave travel, Conveyance, Subscription to Professional Journals and Medical costs not exceeding Rs.82,367/- (Rupees Eighty-Two thousand three hundred and sixty seven only) per month.

Category B

Company's contribution towards Provident Fund and payment of Gratuity as per applicable laws. Company's contribution towards Medical Insurance Policy for self and family as per the Company Policy.

Up to an amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) per annum as variable pay depending on individual and company performance parameters as per the rules framed by the Company in this regard.

“RESOLVED FURTHER THAT the aggregate sum of remuneration and perquisites in any financial year shall be governed by the limits prescribed from time to time under Section 197 and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and if in any financial year during the tenure of office of Mr. Pavan Chavali, the Company has no profits or its profits

are inadequate, he will be paid as aforementioned remuneration by way of salary and perquisites as minimum remuneration subject to applicable provisions of Schedule V to the Companies Act, 2013 read with Rule 7 of the Companies (Appointment and Remuneration) Rules, 2014.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee of Directors) be and are hereby authorized to alter or vary the terms and conditions of the said appointment so as not to exceed the limits specified in Section 197 read with Schedule V or other applicable provisions, if any, of the Companies Act, 2013 or any other amendments thereto, as may be agreed between the Board and Mr. Pavan Chavali.”

“RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorized to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution.”

5. ISSUE OF 1,58,00,000 EQUITY SHARES ON PREFERENTIAL BASIS

To consider and if thought fit, to pass with or without modifications the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Registrar of Companies (the "RoC") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") and subject to requisite approvals, consents, permissions and/ or sanctions, from appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers

conferred by this Resolution), is authorised to accept and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion in the best interest of the Company, the consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot on preferential basis to M/s. Trinity Infra ventures Limited (Promoter of the Company) (PAN AABCG1937G) and Mr. Srinivas Pagadala, ("Proposed Allottee") (PAN: AEHPP6586R) to create, offer and allot on preferential basis not more than 1,58,00,000 (One Crore Fifty Eight Lakhs only) equity shares of face value of Rs. 10/- each (Rupees Ten Only) fully paid-up for cash at an issue price of Rs. 14.30/- (Rupees Fourteen and Thirty Paise Only) (including premium of Rs. 4.30/- (Rupees Four and Thirty Paise Only) per share aggregating to Rs22,59,40,000/- (Rupees Twenty Two Crores Fifty Nine Lakhs Forty Thousand Only) determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, as on the Relevant Date on such other terms and conditions as may be approved by the Board:

Sl.No	Details of proposed subscriber	Part of existing promoter/ promoter group	No of Equity Shares	Consideration (in Rs.)
1.	M/s. Trinity Infra ventures Limited Registered Office: 6/10 Shanti Niketan, New Delhi, Delhi-110021	Yes	1,51,00,000	21,59,30,000
2.	Mr. Srinivas Pagadala Resident of B-508, SVSS Sankalp, Lowertank Bund, Domalguda, Hyderabad, Telangana -500080	No	7,00,000	1,00,10,000

M/s. Trinity Infra ventures Limited and Mr. Srinivas Pagadala will be referred to as "Proposed Allottees"

“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for the determination of issue price of the equity shares is 27th August 2021 i.e. 30 days prior to the date of Annual General Meeting (AGM).”

*as the 30th day prior to the date of AGM i.e. 28th August 2021 is falling on weekend, the day preceding the weekend is i.e. 27th August, 2021 considered as relevant date for determination of price for issuance of shares.

“RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a. The proposed allottees shall be required to bring in 100% of the consideration for the equity shares to be allotted to such proposed allottees, on or before the date of allotment thereof;
- b. The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective Proposed Allottees;
- c. The equity shares to be allotted to the Proposed Allottees shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations;
- d. The entire pre-offer shareholding of the Proposed Allottees will be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- e. The equity shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- f. The equity shares shall be allotted within a period of 15 (Fifteen) days

from the date of passing this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval; and

- g. Allotment shall only be made in dematerialized form.
- h. The monies to be received by the Company from the proposed allottees for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013.
- i. The Equity Shares so offered, issued and allotted shall be listed on BSE Limited and National Stock Exchange of India Limited where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottee through private placement offer letter (in the format of PAS-4) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e BSE Limited & National Stock Exchange of India Limited.”

“RESOLVED FURTHER THAT the equity shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company.”

“RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve

terms and conditions of the issue of above mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares and listing thereof with the Stock Exchange(s), the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange(s) for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions."

6. TO ENHANCE THE BORROWING LIMITS OF THE BOARD OR A COMMITTEE THEREOF FROM Rs.150 CRORES TO Rs.200 CRORES

To consider and if thought fit, to pass with or without modifications the following resolution as a **special resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members regarding the borrowing limits of the Company, the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors (herein after referred to as the 'Board' which expression shall include a Committee of Directors duly authorized in this behalf and for the time being exercising the powers conferred on them by this resolution) to enhance the existing borrowing limits from Rs.150 Crores (Rupees One Hundred and Fifty Crores only) to Rs.200 Crores (Rupees Two Hundred Crores only) under Section 180(1)(c) of the Companies Act, 2013 and that the Board be and is hereby authorized to borrow any sum or sums of money (including non-fund based facilities) not exceeding in the aggregate Rs.200 Crores (Rupees Two Hundred Crores only) from time to time at their discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the then paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit, subject to necessary consents & approvals."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters

and things as the Board may, in its absolute discretion, deem necessary or desirable, for such purpose, including without limitation to enter into arrangements/ agreements and to settle all questions, difficulties or doubts that may arise in regard to such issue as the Board, in its absolute discretion deem fit and take all steps which are incidental, consequential, relevant or ancillary in this connection.”

7. TO AUTHORIZE THE BOARD OR A COMMITTEE THEREOF TO SELL, LEASE, MORTGAGE OR OTHERWISE DISPOSE OF THE WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING(S) OF THE COMPANY, BOTH PRESENT AND FUTURE;

To consider and if thought fit, to pass with or without modifications the following resolution as a **special resolution**:

“RESOLVED THAT in supersession of the earlier resolutions passed by the Members with regard to sale, lease, mortgage or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors or any Committee of Directors as may be authorized by the Board in this regard (hereinafter referred to as “the Board”) to enhance the existing limits of Rs.150 Crores (Rupees One Hundred and Fifty Crores only) to Rs.200 Crores (Rupees Two Hundred Crores only) with regard to sell, lease, mortgage or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole or substantially the whole of the undertaking(s) assets of the Company wherever situated, present & future, at such time and on such terms and

conditions as the Board may deem fit, in the best interest of the Company.”

“RESOLVED FURTHER THAT in connection with the aforesaid resolution, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/or undertakings of the Company in favour of Banks/Financial Institutions/ Other Lenders to secure the repayment of the various credit facilities availed or to be availed by the Company or its Holding/ Subsidiary/ Associate Companies, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs.200 Crores (Rupees Two Hundred Crores only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable, for such purpose, including without limitation to enter into arrangements/ agreements and to settle all questions, difficulties or doubts that may arise in regard to such issue as the Board, in its absolute discretion deem fit and take all steps which are incidental, consequential, relevant or ancillary in this connection.”

BY ORDER OF THE BOARD
For GOLDSTONE TECHNOLOGIES LIMITED

Sd/-
Thirumalesh T
Company Secretary

Place: Hyderabad
Date : 26.08.2021

NOTES:-

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the Covid -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC /
2. **PURSUANT TO THE PROVISIONS OF THE ACT, MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
3. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 3 to 7 of the Notice, is annexed hereto. The relevant details as required under regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of persons seeking appointment/reappointment as placed at item 3 & 4 of notice at this AGM are also annexed.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made