GOLDSTONE TECHNOLOGIES LIMITED
9-1-83 & 84 Amarchand Sharma Complex S D Road Secunderabad - 500 003
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UN-AUDITED FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30TH JUNE 2003

Rs in Crores

PARTICULARS	First Quarter ended 30th June 2003	Corresponding Qrtr of the previous year 30th June 2003	Audited for the previous year 31st March 2003
1. **Net Sales/Income from Operations**	**12.01**	10.21	**48.75**
2. **Other Income**	**0.00**	0.07	**0.14**
3. **Total Expenditure**	**10.58**	8.98	**45.35**
a) Staff Cost	**8.56**	5.62	**30.10**
b) Other Expenditure	**2.02**	3.36	**15.25**
4. Interest	**0.26**	0.33	**0.94**
5. Depreciation & Other Write Offs	**0.36**	0.29	**0.97**
6. Profit/(Loss) before Tax (1+2-3-4-5)	**0.81**	0.68	**1.63**
7. Provision for Taxation	**0.00**	0.00	**0.10**
8. Deferred Taxation	**0.04**	0.01	**0.15**
9. Prior Period Adjustments	**0.00**	0.48	**1.18**
10. **Net Profit/(Loss) after Tax (6-7+8-9)**	**0.85**	0.21	**0.50**
11. **Paid-up Equity Share Capital** (Face value of Rs. 10/- each)	**10.84**	10.84	**10.84**
12. Reserves excluding revaluation reserves (as per the balance sheet)	**-**	-	**3.77**
13. **Earnings per share in Rs - Basic**	**0.79**	-	**0.47**
- **Diluted**	**0.79**	-	**0.47**
14. Aggregate Non-Promoter Shareholding			
- Number of Shares	**7556288.00**	7038210	7556288
- Percentage of Shareholding	**69.72**	64.94	**69.72**

NOTES:

1. The above results have been approved by the Board of Directors at its meeting held on 31st July, 2003
2. The entire Income of the Company is only from Single Business viz., Software Development hence Segment wise reporting is not applicable
3. The provisions for Deferred Tax (Liability)/Asset has been made in accordance with AS-22

Place: Secunderabad
Date: 31st July 2003

K Vasudeva Rao
Executive Director