



Goldstone Technologies Limited

9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 27807640, Fax +91-040-27801910

UNAUDITED FINANCIAL RESULTS [PROVISIONAL] FOR THE THIRD QUARTER ENDED 31st December 2002

(Rs. in Crores)

Particulars	Quarter Ended		Nine Months ended	Previous Year
	31st Dec'02	31st Dec'01	31st Dec'02	9 Months ended 31st March 2002 [Audited]
1 Net Sales/ Income from Operations	11.91	8.08	37.96	28.29
2 Other Income	0.03	0.05	0.10	0.71
3 Total Expenditure	10.07	10.30	35.81	33.73
a) Staff Cost	7.91	6.76	27.20	22.41
b) Other expenditure	2.16	3.54	8.61	11.32
4 Interest	0.30	0.45	0.94	1.12
5 Depreciation & Other Write Offs	0.56	0.23	0.95	1.69
6 Dimunition in the value of Investments [-]	0.00	0.00	0.00	0.58
7 Profit / (Loss) before Tax(1+2-3-4-5-6)	1.01	2.85	0.36	-8.12
8 Provision for Taxation	0.00	0.00	0.00	0.00
9 Provision for Deferred Taxation	0.06	0.00	0.05	0.24
10 Product Development Expenditure [-]	0.00	0.00	0.00	3.98
11 Prior Period Adjustments	0.00	0.00	1.80	0.74
12 Net Profit / (Loss) after Tax (6-7+8-9)	1.07	2.85	2.21	12.60
13 Paid-up equity share capital (Face value of Rs. 10/- each)	10.84	10.84	10.84	10.84
14 Reserve excluding revaluation reserves (as per the balance sheet)	-	-	-	3.77
15 Earning Per Share in Rs. Basic & Diluted	1.00	-		
16 Aggregate Non Promoter Share Holding				
No.of Shares	7650419	7038210	7650419	7042679
Percentage of Shareholding	70.59	64.94	70.59	64.98

NOTES :

- 1 Corresponding figures for the previous period are not given as the accounting year of the company was changed to April to March from July to June during the Current year
- 2 The above results have been approved by the Board of Directors at its meeting held on 29.01.03
- 3 The provisions for Deferred Tax Liability has been made in accordance with Accounting Standard on "Deferred Tax Liability [AS-22]
- 4 During the Quarter, the Company has launched its 'FORTE to J2EE' [f2J] Migration Tools and Services and has received its pilot project from a large US based Insurance Company
- 5 During the Quarter, the Company has invested in 10% of voting stock in an US based, NASDAQ listed software service company and is going through the due diligence process before entering strategic relationship for Off-shore Outsourcing to their Fortune 500 Clients

For Goldstone Technologies Limited

K Vasudeva Rao
Executive Director

Place: Secunderabad
Date: 29th January 2003