



GOLDSTONE TELESERVICES LIMITED

9-1-83 & 84, A.C. Sharma Complex, S.D.Road, Secunderabad-3. Ph. 27807640, Fax: 91-40-27801910
UNAUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30TH JUNE, 2003

(Rs. In Crores)

Particulars	First Quarter ended 30th June '03	Corresponding Quarter of the Previous Year 30th June '02	Audited for the Previous Year ended 31st March'03
1 Net Sales/ Income from Operations			
a) Telecom Operations	0.36	3.98	9.53
b) BPO Operations	2.75	0.00	3.48
	3.11	3.98	13.01
2 Other Income	0.18	0.17	0.70
3 Total Expenditure	2.90	3.15	10.41
a) (Increase) / Decrease in stock in trade	0.06	(0.04)	0.03
b) Consumption of raw materials	0.17	2.29	4.20
c) Staff Cost	1.23	0.32	2.66
d) Other expenditure	1.44	0.58	3.52
4 Interest	0.27	0.03	0.52
5 Depreciation & Other Write Offs	0.50	0.21	1.25
6 Profit / (Loss) before Tax(1+2-3-4-5)	(0.38)	0.76	1.53
7 Provision for Taxation	0.00	0.11	0.20
8 Provision for Deferred Taxation	0.01	0.02	0.11
9 Prior Period Adjustments	0.00	0.00	0.00
10 Net Profit / (Loss) after Tax (6-7-8-9)	(0.39)	0.63	1.22
11 Paid-up equity share capital(Face Value Rs.4/- each)	5.47	4.34	5.47
12 Reserve excluding revaluation reserves (as per Balance Sheet)	--	--	25.28
13 Earnings Per Share in Rs.			
Basic	0.00	0.58	0.90
Diluted	0.00	0.58	0.90
14 Aggregate of Non Promoter Share Holding			
No. of Shares	8312527	6597131	8312527
Percentage of Shareholding	60.83	60.86	60.83

Segment wise Revenue Results and Capital Employed under Clause 41 of the Listing Agreement for the Quarter ended 30th June, 2003

Rs. In Crores

	Quarter ended 30th June, 2003.
1. Segment Revenue	
a) Telecom Operations	0.36
b) BPO Operations	2.75
c) Other Income	0.18
Less: Inter Segment Revenue	
Net Revenue from Operations	3.29
2. Segment Results	
Profit(+)/Loss(-) before tax and interest from	
a) Telecom Operations	(0.42)
b) BPO Operations	0.30
Less: interest	0.27
Total Profit/(Loss) Before Tax	(0.39)
3. Capital Employed	
(Segment Assets-Segment Liabilities)	
a) Telecom Operations	23.79
b) BPO Operations	5.82
Total:	29.61

NOTES:

- The above results have been approved by the Board of Directors at its meeting held on 31st July, 03
- Segmentwise results for the Corresponding quarter of 2002 have not been given as the BPO Division Commenced Operations on 4th November, 2002.
- The Provisions for Deferred Tax Liability has been made in accordance with AS - 22
- The sales pertaining to Telecom operations are comparatively low due to delay in receipt of orders which is expected to materialise in the next quarter of the year.

Place: Secunderabad
Date: 31st July, 2003

for Goldstone Teleservices Limited

**L P Sashikumar
Managing Director**