

GOLDSTONE TECHNOLOGIES LIMITED

9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 66470335/27807640, Fax +91-040-30620064, 39100013

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30th June 2008

(Rs.in Million)

Particulars	Quarter ended	Quarter ended	Year ended
	30.06.2008	30.06.2007	31.03.2008
	Unaudited	Unaudited	Unaudited
Revenue			
1 Net Sales/ Income from Operations	176.13	212.36	1045.89
2 Other Income	1.60	3.53	14.22
3 Total Income (1+2)	177.73	215.89	1060.11
4 Expenditure			
a) (Increase)/decrease in stock and work in progress	(13.62)		
b) Consumption of materials	1.72	0.00	3.40
c) Employees Cost	139.92	161.39	575.76
d) Depreciation	4.52	4.03	16.83
e) Other expenditure	23.56	23.77	298.40
Total	156.12	189.20	894.39
5 Interest	1.48	0.58	4.78
6 Exceptional items	-	-	-
7 Profit / (Loss) from ordinary activities before tax (3) - (4+5+6)	20.14	26.11	160.94
8 Tax expense	1.51	0.57	23.83
- Current Tax			
- Deferred Tax			
- Fringe Benefit Tax			
9 Net Profit / (Loss) from ordinary Activities after tax (7 - 8)	18.63	25.55	137.11
10 Extraordinary items	0.00	0.00	0.00
11 Net Profit / (Loss) before minority interest	18.63	25.55	137.11
12 Minority Interest	(0.13)	-	-
13 Net Profit	18.50	25.55	137.11
14 Paid-up equity share capital (Face Value Rs.10)	187.82	130.01	187.82
15 Reserves excluding revaluation reserves as per the Balance sheet of Previous accounting year.			-
16 Earning Per Share in Rs.(before extraordinary item)			
- Basic	0.99	1.97	8.86
- Diluted	0.89	1.97	7.84
Earning Per Share in Rs.(after extraordinary item)			
- Basic	0.99	1.97	8.86
- Diluted	0.89	1.97	7.84
17 Public Shareholding			
No. of Shares	15,247,913	9,457,674	15,247,913
Percentage of Shareholding	81.18%	72.74%	81.18%

Segment wise consolidated financial results for the quarter ended June 30, 2008

Particulars	Quarter ended	Quarter ended	Year ended
	30.06.2008	30.06.2007	31.03.2008
	Unaudited	Unaudited	Unaudited
1. Segment Revenue			
a) U.S.A.	160.21	203.69	676.23
b) India	17.53	12.20	383.88
Total Revenue from Operations	177.73	215.89	1060.11
2. Segment Results			
Profit(+)/Loss(-) before tax , Deprn. & interest from			
a) U.S.A.	27.67	28.75	28.27
b) India	-1.53	1.97	154.29
Total	26.14	30.72	182.55
Less: interest (not allocable)	1.48	0.58	4.78
Less: Depreciation (not allocable)	4.52	4.03	16.83
Total Profit/(Loss) Before Tax	20.14	26.11	160.94

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 31st July, 2008.
- The Statutory Auditors have carried out a Limited Review of the above results for the quarter ended 30th June 2008
- Deferred Tax Asset has been provided as per Accounting Standard 22 (AS - 22) - Accounting for Taxes on Income issued by ICAI
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- The Company has consolidated its results based on the Accounting Standard 21 (AS - 21) on "Consolidated Financial Statements issued by the Institute of Chartered Accountants of India. The consolidated results include the financials of the subsidiaries Staytop Systems Inc., and 4G Informatics Pvt. Ltd.
- Figures for the previous year/period are regrouped/ rearranged wherever considered necessary.
- Details of Investor complaints received for the quarter ended 30th June 2008: Beginning: Nil, Received : Nil ; Disposed off: Nil ; Pending : NIL
- The standalone results of the company for the first quarter ended 30th June 2008 are available at www.bseindia.com and www.goldstonetech.com

For GOLDSTONE TECHNOLOGIES LIMITED

Sd/-

D.P. Sreenivas
Executive Director

Place : Hyderabad
Date :31-07-2008

GOLDSTONE TECHNOLOGIES LIMITED

9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 66470335/27807640, Fax +91-040-30620064, 39100013

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30th June 2008

(Rs.in Million)

Particulars	Quarter ended	Quarter ended	Year ended
	30.06.2008	30.06.2007	31.03.2008
	Unaudited	Unaudited	Unaudited
Revenue			
1 Net Sales/ Income from Operations	73.32	99.95	601.39
2 Other Income	1.60	3.51	14.20
3 Total Income (1+2)	74.92	103.46	615.59
4 Expenditure			
a) Consumption of materials	0.00	-	3.40
b) Employees Cost	45.43	54.29	178.54
c) Depreciation	4.19	4.03	16.83
d) Other expenditure	13.87	22.02	273.80
Total	63.49	80.34	472.57
5 Interest	1.48	0.58	4.78
6 Exceptional items			
7 Profit / (Loss) from ordinary activities before tax (3) - (4+5+6)	9.95	22.54	138.24
8 Tax expense	1.51	(0.80)	14.76
- Current Tax			
- Deferred Tax			
- Fringe Benefit Tax			
9 Net Profit / (Loss) from ordinary Activities after tax (7 - 8)	8.44	23.34	123.48
10 Extraordinary items			
11 Net Profit / (Loss) for the period (9-10)	8.44	23.34	123.48
12 Paid-up equity share capital (Face Value Rs.10)	187.82	130.01	187.82
13 Reserves excluding revaluation reserves as per the Balance sheet of Previous accounting year.			-
14 Earning Per Share in Rs.(before extraordinary item)			
- Basic	0.45	1.80	7.98
- Diluted	0.41	1.80	7.84
Earning Per Share in Rs.(after extraordinary item)			
- Basic	0.45	1.80	7.98
- Diluted	0.41	1.80	7.84
15 Public Shareholding			
No. of Shares	15,247,913	9,457,674	15,247,913
Percentage of Shareholding	81.18%	72.74%	81.18%

Segment wise stand alone financial results for the quarter ended June 30, 2008

Particulars	Quarter ended	Quarter ended	Year ended
	30.06.2008	30.06.2007	31.03.2008
	Unaudited	Unaudited	Unaudited
1. Segment Revenue			
a) U.S.A.	60.05	91.26	231.71
b) India	14.87	12.20	383.88
Total Revenue from Operations	74.92	103.46	615.59
2. Segment Results			
Profit(+)/Loss(-) before tax , Deprn. & interest from			
a) U.S.A.	17.75	25.08	5.57
b) India	-2.13	2.07	154.29
Total	15.62	27.15	159.86
Less: interest (not allocable)	1.48	0.58	4.78
Less: Depreciation (not allocable)	4.19	4.03	16.83
Total Profit/(Loss) Before Tax	9.95	22.54	138.24

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 31st July, 2008.
- The Statutory Auditors have carried out a Limited Review of the above results for the quarter ended 30th June 2008
- Deferred Tax Asset has been provided as per Accounting Standard 22 (AS - 22) - Accounting for Taxes on Income issued by ICAI
- Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets and liabilities has been made.
- Figures for the previous year/period are regrouped/ rearranged wherever considered necessary.
- Details of Investor complaints received for the quarter ended 30th June 2008: Beginning: Nil, Received : Nil ; Disposed off: Nil ; Pending : NIL

For GOLDSTONE TECHNOLOGIES LIMITED

Sd/-

D.P. Sreenivas
Executive Director

Place : Hyderabad
Date :31-07-2008