

GOLDSTONE TECHNOLOGIES LIMITED

9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 66470335/27807640, Fax +91-040-39120023

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 30th September 2008

Rs.in Millions

	Particulars	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Halfyear ended 30.09.2008	Halfyear ended 30.09.2007	Year ended 31.03.08
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue					
1	Net Sales/ Income from Operations	163.17	211.17	339.30	423.53	1045.89
2	Other Income	26.68	3.46	28.28	6.99	14.22
3	Total Income (1+2)	189.84	214.63	367.57	430.52	1060.11
	Expenditure					
a)	(Increase)/decrease in stock and work in progress	-		-13.62		
b)	Consumption of materials	4.93		1.72		3.40
c)	Employees Cost	129.75	163.33	269.67	324.73	575.76
d)	Depreciation	7.54	4.33	12.06	8.36	16.83
e)	Other expenditure	35.00	23.18	58.56	46.95	298.40
	Total	177.22	190.85	328.39	380.04	894.39
5	Interest	1.02	0.71	2.50	1.29	4.78
6	Exceptional items					
7	Profit / (Loss) from ordinary activities before tax (3) - (4+5+6)	11.60	23.07	36.68	49.19	160.94
8	Tax expense	4.01	(0.03)	5.52	0.53	23.83
9	Net Profit / (Loss) after ordinary Activities after tax (7 - 8)	7.59	23.11	31.16	48.66	137.11
10	Extraordinary items					
11	Net Profit / (Loss) before minority interest	7.59	23.11	31.16	48.66	137.11
12	Minority Interest	7.67	0.00	7.54	0.00	0.00
13	Net Profit	15.26	23.11	38.70	48.66	137.11
14	Paid-up equity share capital (Face Value Rs.10)	187.82	130.01	187.82	130.01	185.94
15	Reserves excluding revaluation reserves as per the Balance sheet of Previous accounting year.					422.39
16	Earning Per Share in Rs.(before extraordinary item)					
	- Basic	0.40	1.78	0.20	3.74	8.86
	- Diluted	0.20	1.78	0.13	3.74	7.84
	Earning Per Share in Rs.(after extraordinary item)					
	- Basic	0.40	1.78	0.20	3.74	8.86
	- Diluted	0.20	1.78	0.13	3.74	7.84
17	Public Shareholding					
	No. of Shares	18,782,066	9,467,174	18,782,066	9,467,174	18,782,066
	Percentage of Shareholding	81.18%	72.82%	81.18%	72.82%	81.18%

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

	Particulars	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Halfyear ended 30.09.2008	Halfyear ended 30.09.2007	Year ended 31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue					
a)	U.S.A.	141.82	201.91	302.03	405.60	676.23
b)	India	48.02	12.73	65.54	24.93	383.88
	Total Revenue from Operations	189.84	214.64	367.57	430.53	1060.11
2.	Segment Results					
	Profit(+)/Loss(-) before tax , Deprn. & interest from					
a)	U.S.A.	21.02	27.02	48.69	55.78	28.27
b)	India	-0.86	1.09	2.55	3.06	154.29
	Total	20.16	28.11	51.24	58.84	182.56
	Less: interest (not allocable)	1.02	0.71	2.50	1.29	4.79
	Less: Depreciation (not allocable)	7.54	4.33	12.06	8.36	16.83
	Total Profit/(Loss) Before Tax	11.60	23.07	36.68	49.19	160.94

Notes :

- 1 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 29th October, 2008.
- 2 The Statutory Auditors have carried out a Limited Review of the above results for the quarter ended 30th Sep 2008
- 3 Deferred Tax Asset has been provided as per Accounting Standard 22 (AS - 22) - Accounting for Taxes on Income issued by ICAI
- 4 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.
- 5 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.
- 6 Figures for the previous year/period are regrouped/ rearranged wherever considered necessary.
- 7 Details of Investor complaints received for the quarter ended 30th Sept 2008: Beginning: Nil, Received : 2 ; Disposed off: 2 : Pending : NIL

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED

Place : Hyderabad
Date : 29-10-2008

D.P. Sreenivas
Executive Director

GOLDSTONE TECHNOLOGIES LIMITED

9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 66470335/27807640, Fax +91-040-39120023

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 30th September 2008

Rs.in Millions

Particulars	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Halfyear ended 30.09.2008	Halfyear ended 30.09.2007	Year ended 31.03.08
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue					
1 Net Sales/ Income from Operations	0.00	98.54	73.32	198.49	601.39
2 Other Income	0.00	3.46	1.60	6.97	14.20
3 Total Income (1+2)	0.00	102.00	74.92	205.46	615.59
4 Expenditure					
a) Consumption of materials	0.00		0.00		3.40
b) Employees Cost	0.00	53.97	45.43	0.00	178.54
c) Depreciation	0.00	4.33	4.19	0.00	16.83
d) Other expenditure	0.00	22.22	13.87	0.00	273.80
Total	0.00	80.52	63.49	0.00	472.57
5 Interest	0.00	0.71	1.48	1.28	4.78
6 Exceptional items					
7 Profit / (Loss) from ordinary activities before tax (3) - (4+5+6)	0.00	20.77	9.95	204.18	138.24
8 Tax expense	0.00	(0.57)	1.51	(1.36)	14.76
- Current Tax					
- Deferred Tax					
- Fringe Benefit Tax					
9 Net Profit / (Loss) after ordinary Activities after tax (7 - 8)	0.00	21.34	8.44	205.54	123.48
10 Extraordinary items					
11 Net Profit / (Loss) for the period (9-10)	0.00	21.34	8.44	205.54	123.48
12 Paid-up equity share capital (Face Value Rs.10)	187.82	130.01	187.82	130.01	184.37
13 Reserves excluding revaluation reserves as per the Balance sheet of Previous accounting year.					
14 Earning Per Share in Rs.(before extraordinary item)					
- Basic	0.00	1.64	0.00	3.44	7.98
- Diluted	0.00	1.64	0.00	3.44	7.84
Earning Per Share in Rs.(after extraordinary item)					
- Basic	0.00	1.64	0.00	3.44	7.98
- Diluted	0.00	1.64	0.00	3.44	7.84
15 Public Shareholding					
No. of Shares	18,782,066	9,467,171	18,782,066	9,467,174	18,782,066
Percentage of Shareholding	81.18%	72.74%	81.18%	72.82%	81.18%

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

Particulars	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Halfyear ended 30.09.2008	Halfyear ended 30.09.2007	Year ended 31.03.08
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
a) U.S.A.	0.00	89.28	60.05	180.54	231.71
b) India	0.00	12.73	14.87	24.93	383.88
Total Revenue from Operations	0.00	102.01	74.92	205.47	615.59
2. Segment Results					
Profit(+)/Loss(-) before tax , Deprn. & interest from					
a) US Branch	0.00	24.72	17.75	49.90	5.57
b) India operations total	-0.34	1.09	(2.47)	3.06	154.29
Total	-0.34	25.81	15.28	52.96	159.86
Less: interest (not allocable)	0.00	0.71	1.48	1.28	4.79
Less: Depreciation (not allocable)	0.00	4.33	4.19	8.36	16.83
Total Profit/(Loss) Before Tax	-0.34	20.77	9.61	43.32	138.24

Notes :

- 1 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 29th October, 2008.
- 2 The Statutory Auditors have carried out a Limited Review of the above results for the quarter ended 30th Sep 2008
- 3 Deferred Tax Asset has been provided as per Accounting Standard 22 (AS - 22) - Accounting for Taxes on Income issued by ICAI
- 4 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
- 5 The company's Media Division and IPTV Division commenced business in the fourth quarter of 2007-08 only. Hence there are no comparative figures for the previous year.
- 7 Figures for the previous year/period are regrouped/ rearranged wherever considered necessary.
- 8 Details of Investor complaints received for the quarter ended 30th Sept 2008: Beginning: Nil, Received : 2 ; Disposed off: 2 ; Pending : NIL

By order of the Board
For GOLDSTONE TECHNOLOGIES LIMITED

Place : Hyderabad
Date : 29-10-2008

D.P. Sreenivas
Executive Director