



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 3rd QUARTER ENDED 31st DECEMBER, 2003

(Rs. In Crores)

Particulars	Third Quarter ended 31st Dec'03	Corresponding Quarter of the Previous year 31st Dec 02	Nine months ended 31st Dec 03	Corresponding nine months ended 31st Dec 02	Audited for the Previous Year ended 31st March'03
1 Net Sales/ Income from Operations					
a) Telecom Operations	0.35	2.52	2.52	8.60	9.53
b) BPO Operations	0.81	1.53	5.51	1.53	3.48
c) Insulator division Operations	0.62	0.00	0.62	0.00	0.00
	1.78	4.05	8.65	10.13	13.01
2 Other Income	0.02	0.22	0.25	0.44	0.70
3 Total Expenditure	0.93	3.20	6.41	7.97	10.41
a) (Increase) / Decrease in stock in trade	(0.77)	0.64	(1.24)	(0.22)	0.03
b) Consumption of raw materials	0.58	0.24	1.61	3.79	4.20
c) Staff Cost	0.61	0.85	2.86	1.39	2.66
d) Other expenditure	0.51	1.47	3.18	3.01	3.52
4 Interest	0.28	0.19	0.80	0.33	0.52
5 Depreciation & Other Write Offs	0.52	0.33	1.52	0.75	1.25
6 Profit / (Loss) before Tax(1+2-3-4-5)	0.07	0.55	0.17	1.52	1.53
7 Provision for Taxation	0.00	0.00	0.00	0.11	0.20
8 Provision for Deferred Taxation	0.01	0.00	0.03	0.12	0.11
9 Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00
10 Net Profit / (Loss) after Tax (6-7-8-9)	0.06	0.55	0.14	1.29	1.22
11 Paid-up equity share capital(Face Value Rs.4/- each)	5.47	4.34	5.47	4.34	5.47
12 Reserve excluding revaluation reserves (as per the Balance Sheet)	--	--			25.28
13 Earnings Per Share in Rs.					
Basic	0.04	0.51	0.10	1.43	0.90
Diluted	0.04	0.40	0.10	1.13	0.90
14 Aggregate of Non Promoter Share Holding					
No. of Shares	8609045	6836296	8609045	6836296	8312527
Percentage of Shareholding	63.00	63.06	63.00	63.06	60.83

Segment wise Revenue Results and Capital Employed under Clause 41 of the Listing Agreement for the Quarter ended 31st December 2003

Rs. In Crores

	Quarter ended 31st Dec 2003
1. Segment Revenue	
a) Telecom Operations	0.35
b) BPO Operations	0.81
c) Insulator Operations	0.62
d) Other Income	0.02
Less: Inter Segment Revenue	0.00
Net Revenue from Operations	1.80
2. Segment Results	
Profit(+)/Loss(-) before tax and interest from	
a) Telecom Operations	0.12
b) BPO Operations	0.13
c) Insulator Operations	0.10
Less: interest	0.28
Total Profit/(Loss) Before Tax	0.07
3. Capital Employed	
(Segment Assets-Segment Liabilities)	
a) Telecom Operations	24.25
b) BPO Operations	5.72
c) Insulator Operations	0.50
Total:	30.47

NOTES:

- The above results have been approved by the Board of Directors at its meeting held on 30th January 2004
- The Provisions for Deferred Tax Liability has been made in accordance with AS - 22
- Status of the investors complaints:**

Pending as on 01.10.2003	Received	Resolved	Pending on 31.12.2003
Nil	Nil	Nil	Nil

for Goldstone Teleservices Limited

Place: Secunderabad
Date: 30th January 2004

L.P. Sashikumar
Managing Director