



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 4th QUARTER ENDED 31st MARCH, 2004

(Rs. In Crores)

Particulars	Nine months ended	Fourth Quarter	Corresponding	12 months	Audited for the
	31st Dec 2003	ended 31st Mar'04	Quarter of the Previous year 31st Mar 03	ended 31st Mar 04	Previous Year ended 31st March'03
1 Net Sales/ Income from Operations					
a) Telecom Operations	2.52	0.95	0.93	3.47	9.53
b) BPO Operations	5.51	1.67	1.95	7.18	3.48
c) Insulator division Operations	0.62	1.06	0.00	1.68	0.00
	8.65	3.68	2.88	12.33	13.01
2 Other Income	0.25	1.34	0.26	1.59	0.70
3 Total Expenditure	6.41	4.29	2.44	10.70	10.41
a) (Increase) / Decrease in stock in trade	(1.24)	1.22	0.25	(0.02)	0.03
b) Consumption of raw materials	1.61	2.34	0.41	3.95	4.20
c) Staff Cost	2.86	0.21	1.27	3.07	2.66
d) Other expenditure	3.18	0.52	0.51	3.70	3.52
4 Interest	0.80	0.34	0.19	1.14	0.52
5 Depreciation & Other Write Offs	1.52	0.42	0.50	1.94	1.25
6 Profit / (Loss) before Tax(1+2-3-4-5)	0.17	(0.03)	0.01	0.14	1.53
7 Provision for Taxation	0.00	0.00	0.09	0.00	0.20
8 Provision for Deferred Taxation	0.03	0.01	(0.01)	0.04	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)	0.14	(0.04)	(0.07)	0.10	1.22
11 Paid-up equity share capital(Face Value Rs.4/- each)	5.47	5.47	5.47	5.47	5.47
12 Reserve excluding revaluation reserves (as per the Balance Sheet)	--	--	--	--	25.28
13 Earnings Per Share in Rs.					
Basic	0.10	0.00	0.00	0.00	0.90
Diluted	0.10	0.00	0.00	0.00	0.90
14 Aggregate of Non Promoter Share Holding					
No. of Shares	8609045	8609045	8312527	8609045	8312527
Percentage of Shareholding	63.00	63.00	60.83	63.00	60.83

Segment wise Revenue Results and Capital Employed under Clause 41 of the Listing Agreement for the Quarter ended 31st March 2004

Rs. In Crores

	Quarter ended	Year ended
	31st Mar 2004	31st Mar 2004
1. Segment Revenue		
a) Telecom Operations	0.95	3.47
b) BPO Operations	1.67	7.18
c) Insulator Operations	1.06	1.68
d) Other Income	1.34	1.59
Less: Inter Segment Revenue		0.00
Net Revenue from Operations	5.02	13.92
2. Segment Results		
Profit(+)/Loss(-) before tax and interest from		
a) Telecom Operations	(1.77)	(1.44)
b) BPO Operations	2.11	2.65
c) Insulator Operations	(0.03)	0.07
Less: interest	0.34	1.14
Total Profit/(Loss) Before Tax	(0.03)	0.14
3. Capital Employed		
(Segment Assets-Segment Liabilities)		
a) Telecom Operations	21.95	21.95
b) BPO Operations	4.62	4.62
c) Insulator Operations	1.56	1.56
Total:	28.13	28.13

NOTES:

- The above results have been approved by the Board of Directors at its meeting held on 30th April 2004 and are subject to Limited Review by the Auditors of the Company.
- The Provisions for Deferred Tax Liability has been made in accordance with AS - 22
- Status of the investors complaints:**

Pending as on 01.01.2004	Received	Resolved	Pending on 31.03.2004
Nil	1	1	Nil

for Goldstone Teleservices Limited

Place: Secunderabad
Date: 30th April 2004

L.P. Sashikumar
Managing Director