Goldstone

Goldstone Technologies Limited
Amarchand Sharma Complex, S.D. Road
Secunderabad - 500 003. A.P. INDIA.
Tel : +91-40-2780 7640, 0742
Fax : +91-40-39100012
URL : www.goldstonetech.com

November 13, 2010

The Bombay Stock Exchange Limited
National Stock Exchange of India Limited
Madras Stock Exchange Limited

Dear Sirs,

Sub: Outcome of the Board Meeting dated 13.11.2010

Scrip Code Number	:	**531439**
Name on the Bolt	:	**Goldstone Technologies Ltd.**
Scrip ID on Bolt	:	**GOLDTECH**

With reference to the cited subject matter, we wish to inform you that the Board of directors of the company, at their meeting held on today i.e. November 13, 2010 have, inter-alia:

1. approved un-audited financial results for the quarter ended September 30, 2010;
2. taken on record the limited review report of the statutory auditors on the aforesaid un-audited financial results and
3. appointed Mr. Christopher Augustus D'roza, as an additional director of the company with immediate effect.

Please find enclosed herewith a copy of the statement showing un-audited financial results for the quarter ended September 30, 2010 along with the copy limited review report for the quarter ended September 30, 2010.

This is for your information and records.

Thank you.

Yours faithfully,

For Goldstone Technologies Limited

Ram Sajja
Managing Director

Encl: As above.

Goldstone

GOLDSTONE TECHNOLOGIES LIMITED

9-1-83 & 84, AC Sharma Complex, S D Road Secunderabad, Ph. No 66470335/27807640, Fax +91-040-39100012

Unaudited Consolidated Financial Results for the Quarter ended September 30, 2010

(Rs. In Millions except for data relating to shares, EPS and percentages)

Particulars	Quarter ended		Half Year ended		Year ended 31.03.2010
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	
	Unaudited				Audited
1. (a) Net Sales/Income from Operations	149.56	143.89	287.83	290.96	568.54
(b) Other Operating Income	-	-	0.11	-	-
2. Expenditure					
Increase/decrease in stock in trade and work in	(0.45)	-	(0.45)	-	(37.04)
Purchase cost of Goods sold/Movies	1.00	-	1.00	-	15.72
Employees cost	119.44	97.89	227.57	198.08	171.81
Depreciation	6.57	12.17	12.14	28.89	31.84
Other expenditure	18.60	25.95	35.32	52.54	359.83
Total	145.15	136.01	275.57	279.51	542.16
3. Profit from Operations before Other Income, Interest	4.39	7.89	12.36	11.45	26.38
4. Other Income	2.66	1.74	5.32	3.50	8.61
5. Profit before Interest and Exceptional Items (3+4)	7.06	9.62	17.68	14.95	34.99
6. Interest	2.80	1.13	4.64	2.35	9.54
7. Profit after Interest but before Exceptional Items (5-6)	4.26	8.49	13.04	12.59	25.44
8. Exceptional items	-	-	-	-	0.11
9. Profit (+)/ Loss (-) from Ordinary Activities before tax	4.26	8.49	13.04	12.59	25.33
10. Tax expense	0.59	(1.86)	2.93	(3.67)	9.28
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax	3.67	10.35	10.11	16.26	16.05
12. Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	3.67	10.35	10.11	16.26	16.05
14. Paid-up equity share capital (Face Value of Rs10/-	187.82	187.82	187.82	187.82	187.82
15. Reserve excluding Revaluation Reserves as per					562.04
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.20	0.55	0.29	0.87	0.85
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.20	0.55	0.29	0.87	0.85
17. Public Shareholding					
- No. of shares	15247913	15247913	15247913	15247913	15247913
- Percentage of shareholding	81.18%	81.18%	81.18%	81.18%	81.18%
18. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding ofpromoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a% of the total share capital of the company	-	-	-	-	-
b) Non-encumbered					
- Number of shares	3534153	3534153	3534153	3534153	3534153
- Percentage of shares (as a % of the total shareholding ofpromoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a% of the total	18.82%	18.82%	18.82%	18.82%	18.82%

28

Goldstone

Segment wise consolidated financial results:

	Particulars	Quarter ended		Half Year ended		Year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Unaudited				Audited
1.	**Segment Revenue**					
	a) U.S.A.	111.19	104.55	216.37	215.29	407.11
	b) India	49.27	41.08	89.61	79.17	180.74
	Less: Inter Company Sales	(8.25)		(12.72)		(10.71)
	Total Revenue from Operations	152.21	145.63	293.26	294.46	577.14
2.	**Segment Results**					
	Profit(+)/Loss(-) before tax , Deprn. & interest from					
	a) U.S.A.	1.96	11.82	9.77	28.31	48.13
	b) India	11.66	9.97	20.04	14.89	18.70
	Total	13.63	21.79	29.82	43.21	66.83
	Less: interest (not allocable)	2.80	1.13	4.64	1.72	9.54
	Less: Depreciation (not allocable)	6.57	12.17	12.14	28.89	31.84
	Total Profit/(Loss) Before Tax	4.26	8.49	13.04	12.59	25.44

Notes :

1 **The above financial results have been reveiwed by the Audit Committee and taken on record by the Board of Directors of**

2 **Deferred Tax Asset has been provided as per Accounting Standard 22 (AS - 22) - Accounting for Taxes on Income issued**

3 **Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various**

4 **The Company has consolidated its results based on the relevant Accounting Standard issued by ICAI. Standalone**

5 **Figures for the previous year/period are regrouped/ rearranged wherever considered necessary.**

6 **Details of Investor complaints received for the quarter ended September 30, 2010: Beginning-Nil; Received- Nil;**

7 **Key Standalone Financial Results of the Company for the aforesaid periods (in**

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Unaudited				Audited
Turnover	46.62	53.87	84.18	108.77	231.87
Profit before Tax	2.29	3.53	3.27	2.27	5.78
Profit after Tax	2.29	5.32	3.27	5.88	4.04

By order of the Board
For Goldstone Technologies Limited

Ram Sajja
Managing Director

Place : Hyderabad
Date : 13-11-2010

Goldstone Technologies Limited

Unaudited Consolidated Balance Sheet As at 30th Sep-2010

(Rs.In Millions)

	Half Year ended as on 30th Sep 2010	Half Year ended as on 30th Sep 2009
SHAREHOLDERS' FUNDS		
a. Capital	187.82	187.82
b. Reserves and Surplus	570.69	559.45
	758.51	747.27
DEFERRED TAX	3.21	2.66
LOAN FUNDS	192.13	139.68
Total	**953.85**	**889.60**
FIXED ASSETS	**531.36**	**466.33**
INVESTMENTS	**92.76**	**192.23**
CURRENT ASSETS, LOANS & ADVANCES		
a. Inventory	**152.65**	**130.87**
b. Sundry Debtors	**369.61**	**410.39**
c. Cash and Bank Balances	**80.31**	**15.00**
d. Other current assests	**189.62**	**199.83**
e. Loans and Advances	**20.76**	**18.00**
	812.94	**774.09**
Less: Current Liabilities & Provisions		
a. Liabilities	457.22	508.86
b. Provisions	26.00	34.18
	483.22	**543.04**
NET CURRENT ASSETS	**329.73**	**231.05**
MISCELLANEOUS EXPENDITURE	-	-
Total	**953.85**	**889.60**
PROFIT AND LOSS ACCOUNT TOTAL		

By order of the Board
For Goldstone Techlonogies

Ram sajja
Managing Director

Place : Hyderabad
Date : 13-11-2010

Goldstone

GOLDSTONE TECHNOLOGIES LIMITED

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

Unaudited Stand-alone Financial Results for the Quarter ended September 30, 2010

(Rs. In Millions except for data relating to shares, EPS and percentages)

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2010	30.09.200	30.09.2010	30.09.2009	31.03.2010
	Unaudited				Audited
1. (a) Net Sales/Income from Operations	46.62	53.87	84.18	108.77	231.87
(b) Other Operating Income	-	-	0.11	-	-
2. Expenditure					
Increase/decrease in stock in trade and work in progress	(0.45)	-	(0.45)	-	(37.04)
Purchase cost of Goods sold/Movies	1.00	-	1.00	-	15.72
Employees cost	29.32	16.99	54.32	35.50	90.78
Depreciation	6.57	12.17	12.14	16.50	31.84
Other expenditure	7.75	21.78	14.70	55.65	123.78
Total	44.18	50.94	81.70	107.65	225.08
3. Profit from Operations before Other Income, Interest and	2.44	2.93	2.60	1.12	6.79
4. Other Income	2.66	1.74	5.32	3.50	8.61
5. Profit before Interest and Exceptional Items (3+4)	5.09	4.67	7.90	4.62	15.39
6. Interest	2.80	1.13	4.64	2.35	9.51
7. Profit after Interest but before Exceptional Items (5-6)	2.29	3.53	3.27	2.27	5.89
8. Exceptional items	-	-	-	-	0.11
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	2.29	3.53	3.27	2.27	5.78
10. Tax expense	-	(1.79)	-	(3.61)	1.73
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	2.29	5.32	3.27	5.88	4.04
12. Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	2.29	5.32	3.27	5.88	4.04
14. Paid-up equity share capital (Face Value of Rs.10/- each)	187.82	187.82	187.82	187.82	187.82
15. Reserve excluding Revaluation Reserves as per balance					486.68
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the	0.12	0.28	0.13	0.31	0.22
b) Basic and diluted EPS after Extraordinary items for the	0.12	0.28	0.13	0.31	0.22
17. Public Shareholding					
- No. of shares	15247913	15247913	15247913	15247913	15247913
- Percentage of shareholding	81.18%	81.18%	81.18%	81.18%	81.18%
18. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total	-	-	-	-	-
- Percentage of shares (as a% of the total share	-	-	-	-	-
b) Non-encumbered					
- Number of shares	3534153	3534153	3534153	3534153	3534153
- Percentage of shares (as a % of the total	100%	100%	100%	100%	100%
- Percentage of shares (as a% of the total share	18.82%	18.82%	18.82%	18.82%	18.82%

Goldstone

Segment wise Standalone financial results:

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2010	30.09.200	30.09.2010	30.09.2009	31.03.2010
	Unaudited				Audited
Segment Revenue					
a) U.S.A.	-	14.53	-	33.11	59.73
b) India	49.27	41.08	89.61	79.17	180.74
Total Revenue from Operations	49.27	55.61	89.61	112.27	240.47
Segment Results					
Profit(+)/Loss(-) before tax , Deprn. & interest from					
a) U.S.A.	-	6.87	-	17.99	28.54
b) India	11.66	9.97	20.04	14.89	18.70
Total	11.66	16.84	20.04	32.89	47.24
Less: interest (not allocable)	2.80	1.13	4.64	1.72	9.51
Less: Depreciation (not allocable)	6.57	12.17	12.14	28.89	31.84
Total Profit/(Loss) Before Tax	2.29	3.53	3.27	2.27	5.89

The above financial results have been reveiwed by the Audit Committee and taken on record by the Board of Directors of

Deferred Tax Asset has been provided as per Accounting Standard 22 (AS - 22) - Accounting for Taxes on Income issued by

Segment Capital Employed: Segregation of assets, liabilities, depreciation and other non-cash expenses into various

Figures for the previous year/period are regrouped/ rearranged wherever considered necessary.

Details of Investor complaints received for the quarter ended September 30, 2010: Beginning-Nil; Received- Nil; Disposed of

The Company has consolidated its results based on the Accounting Standard issued by ICAI.

By order of the Board
For Goldstone Technologies Limited

Ram Sajja
Managing Director

Place : Hyderabad
Date : 13-11-2010

Goldstone

Standalone Statement of Assets and liabilities

(Rs.In Millions)

Partculars	As at 30.09.2010	As at 30.09.2009
SHAREHOLDERS' FUNDS		
a. Capital	187.82	187.82
b. Reserves and Surplus	488.97	485.57
	676.79	**673.39**
DEFERRED TAX	**3.21**	2.66
LOAN FUNDS	**192.13**	139.68
Total	**872.13**	**815.72**
FIXED ASSETS	**530.53**	466.02
INVESTMENTS	**92.76**	192.23
CURRENT ASSETS, LOANS & ADVANCES		
a. Inventory	**152.65**	**130.87**
b. Sundry Debtors	**282.04**	350.84
c. Cash and Bank Balances	**50.74**	9.24
d. Other current assests	**102.63**	100.74
e. Loans and Advances	**20.76**	18.00
	-	-
	608.83	**609.70**
Less: Current Liabilities & Provisions		
a. Liabilities	333.99	418.06
b. Provisions	26.00	34.18
	359.99	**452.24**
NET CURRENT ASSETS	**248.84**	**157.47**
MISCELLANEOUS EXPENDITURE	-	-
Total	**872.13**	**815.72**

By order of the Board
For Goldstone Technologies Limited

Ram Sajja
Managing Director

Place : Hyderabad
Date : 13-11-2010

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082 INDIA

Tel : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

To
The Board of Directors
M/s. Goldstone Technologies Limited
Hyderabad

Limited Review Report for the quarter ended 30th September, 2010

We have reviewed the accompanying statement of unaudited financial results of **M/s. Goldstone Technologies Limited** for the quarter ended 30th September, 2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants

P. MURALI & Co. Hyderabad. Chartered Accountants

(M.V.Joshi)
Partner
M. No.24784

Place: Hyderabad
Date :