

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **Goldstone Infratech Limited (formerly Goldstone Teleservices Limited)**



Quarter Ending: **30th September 2008**

PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS (Y/N)	REMARKS
1	2	3	4
<b>I. Board of Directors</b>	<b>49I</b>		
(A) Composition of Board	49(IA)	<b>YES</b>	
(B) Non-Executive Directors Compensation & Disclosures	49(IB)	<b>NA</b>	No Fees/ Compensation paid to Non Executive Directors, including Independent Directors
(C) Other Provisions as to Board and Committees	49(IC)	<b>YES</b>	
(D) Code of Conduct	49(ID)	<b>YES</b>	
<b>II. Audit Committee</b>	<b>49(II)</b>		
(A) Qualified and Independent Audit Committee	49(IIA)	<b>YES</b>	
(B) Meeting of Audit Committee	49(IIB)	<b>YES</b>	
(C) Powers of Audit Committee	49(IIC)	<b>YES</b>	
(D) Role of Audit Committee	49(IID)	<b>YES</b>	
(E) Review of Information by Audit Committee	49(IIE)	<b>YES</b>	
<b>III. Subsidiary Companies</b>	<b>49(III)</b>	<b>NA</b>	The Company is having subsidiaries, however the turnover of these are not material nature
<b>IV. Disclosures</b>	<b>49(IV)</b>		
(A) Basis of Related party transactions	49(IVA)	<b>YES</b>	
(B) Disclosures of Accounting Treatment	49(IVB)	<b>YES</b>	
(C) Board Disclosures-Risk Management	49(IVC)	<b>YES</b>	
(D) Proceeds from Initial Public/Rights/Preferential (Issues)	49(IVD)	<b>YES</b>	
(E) Remuneration of Directors	49(IVD)	<b>YES</b>	
(F) Management	49(IVF)	<b>YES</b>	
(G) Shareholders	49(IVG)	<b>YES</b>	
<b>V. CEO/CFO Certification</b>	<b>49(V)</b>	<b>YES</b>	
<b>VI. Report on Corporate Governance</b>	<b>49(VI)</b>	<b>YES</b>	
<b>VII. Compliance</b>	<b>49(VII)</b>	<b>YES</b>	