

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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



Quarter Ending: **30th June 2008**

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