

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE



Name of the Company: **Goldstone Technologies Limited**

Quarter Ending: **30th September 2006**

PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS (Y/N)	REMARKS
1	2	3	4
I. Board of Directors	49I	YES	Constituted as per the provisions of Clause 49 read with Companies Act 1956
(A) Composition of Board	49(A)	YES	Composition as per the provisions of Clause 49 (1A)read with Companies Act 1956
(B) Non-Executive Directors Compensation & Disclosures	49(IB)	NA	
(C) Other Provisions as to Board and Committees	49(IC)	YES	
(D) Code of Conduct	49(ID)	YES	Will be Complied in the Next Board Meeting
II. Audit Committee	49(II)	YES	
(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	
IV. Disclosures	49(IV)	YES	
(A) Basis of Related party transactions	49(IVA)	YES	
(B) Board Disclosures	49(IVB)	YES	
(C) Proceeds from Initial Public/Rights/Preferential (Issues)	49(IVC)	YES	
(D) Remuneration of Directors	49(IVD)	NA	
(E) Management	49(IVE)	YES	
(F) Shareholders	49(IVF)	YES	
V. CEO/CFO Certification	49(V)	YES	
VI. Report on Corporate Governance	49(VI)	-	Will be Complied In the Annual Report
VII. Compliance	49(VII)	-	Will be Complied In the Annual Report