

Notice

Notice is hereby given that the Fourth Annual General Meeting of the Members of the Company will be held on Thursday, the 30th day of September, 2004 at 11.30 A.M at Plot No. 1 & 9, IDA, Phase II, Cherlapally, Hyderabad-500 051, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March 2004 and Profit and Loss Account for the year ended as on the date along with Directors Report and Auditors Report thereon.
2. To appoint a Director in place of Dr. M.V.S.R Kamesam, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. L.P Sashikumar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution.

“RESOLVED THAT M/s. P. R. Pramodkumar & Co., Chartered Accountants, retiring Auditors be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting at such remuneration as may be determined by the Board”.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.
6. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

“Resolved that Mr. Mahesh Prasad Mehrotra,

who was appointed as Additional Director of the company during the year be and is hereby appointed as Director of the Company liable to retire by rotation”.

7. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution.

“RESOLVED that subject to the provisions of Securities and Exchange Board of India Guidelines, the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities Contracts (Regulations) Act, 1956, and the rules framed there under, Listing Agreements, and all other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board by the resolution), the Consent of the Company be and is hereby accorded to the Board of Directors of the Company to de-list the Equity Shares of the Company from the Stock Exchanges located at Hyderabad (Regional Stock Exchange), Ahmedabad, Madras, New Delhi.”

8. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution.

“RESOLVED that pursuant to the Provisions of Section 17 and other applicable provisions if any of the companies Act, 1956, consent of the company be and is hereby accorded for amendment of Clause III B i.e. Object incidental or Ancillary to the attainment of Main Objects by insertion of the following new sub-clause 14A after the existing sub-clause 14 of Clause III B of the Memorandum of Association of the company.”

"14A: In relation with the business of the Company to guarantee or extend the corporate guarantee in relation to the payment of money secured or unsecured by or payable under or in respect of promissory notes, bonds, debentures, debentures stocks, contracts, mortgages, charges, obligations, instruments and securities of any or any authority supreme, municipal, local or otherwise, or of any person however,

whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

For and on behalf of the Board

Place : Secunderabad
Date : 30th July 2004

Sd/-
L P Sashikumar
Managing Director

Notes:

- a) The Explanatory Statement relating to Special Business of the Meeting is annexed to this Notice as required by Section 173 of the Companies Act, 1956.
- b) A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the company. The Proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
- c) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 28th September 2004 to Thursday, 30th September 2004 (both days inclusive) for the purpose of Annual General Meeting.
- d) Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the Meeting so that the answers may be made readily available at the Meeting.
- e) Members / Proxies are requested to deposit the enclosed Attendance Slip duly filled in and signed for attending the meeting.

Additional Information on Directors Recommended for Appointment/Seeking Re-election at the Ensuing Annual General Meeting

Mahita Caddell

Mrs. Mahita Caddell is a Director of Goldstone Technologies Limited. She is a MS (International Business Administration and Information Systems) Graduate from the University of North Carolina, USA and has 5 years of experience in industry and business.

Mahesh Prasad Mehrotra

Mr. Mahesh Prasad Mehrotra aged 63 years is a Practicing Chartered Accountant having 42 years of experience and he is founder partner of Mehrotra and Mehrotra, Chartered Accountants, Kanpur and Delhi. He is member, Task Force for MOUs, Ministry of Heavy Industries and Public Enterprises, Government of India, Department of Public Enterprises, for the year 2004-2005. He has been associated as Director / Trustee in Public / Private Limited companies and Trusts.

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956

Item 5 & 6

Mrs. Mahita Cadell and Mr. Mahesh Prasad Mehrotra were appointed as Additional Directors of the Company in the Board Meeting held on 29th May 2004 and hold office till the conclusion of the ensuing Annual General Meeting.

Notice(s) pursuant to the provisions of Section 257 of the Companies Act, 1956, together with the requisite deposit have been received from the members proposing their candidature for the office of Director liable to retire by rotation.

Your Directors recommend the resolution for approval of the members.

None of the Directors except Mrs. Mahita Cadell and Mr. Mahesh Prasad Mehrotra, for their respective appointment as Director, is in anyway concerned or interested in this resolution.

Item 7

Presently the Company's securities are listed at the Six Exchanges namely, Hyderabad Stock Exchange Limited (HSE)-Regional Stock Exchange; National Stock Exchange of India Limited (NSE); Stock Exchange Mumbai (BSE); Madras Stock Exchange Limited (MSE); Delhi Stock Exchange Association Limited (DSE) and Stock Exchange Ahmedabad (ASE).

With the extensive networking of BSE and NSE and the extension of BSE/NSE terminals to other cities as well, investors have access to trade and deal in the Company's securities across the country. After the commencement of Electronic Trading, the Shares of the Company are not frequently traded on Hyderabad, Delhi, Ahmedabad and Madras Stock Exchanges. Hence it is proposed to De-list the securities of the Company from these four exchanges. This is proposed to reduce the regulatory formalities in complying the Listing Agreements of different Stock Exchanges and duplication of work of the Company. Besides there will be substantial saving in the cost to the Company.

The proposed de-listing of the Company's securities from the above four exchanges, as and when the same takes place, will not adversely affect the investors. The Company's securities will continue to be listed on BSE and NSE. The de-listing will take effect after all approvals; permissions and sanctions are received from the appropriate authorities

In line with the SEBI (De-listing of Securities) Guidelines 2003, members' approval is being sought by way of Special Resolution for enabling voluntary de-listing of its securities from the Stock Exchanges and hence this resolution.

Your directors recommend the resolution for your approval

None of the Directors of the Company are in any way concerned or interested in the resolution.

Item 8

During the course of business, the Company is required to associate with many Companies including group Companies. At times for effective operational convenience the Company need to extend the Corporate Guarantee to its associated or group Companies. For the purpose Memorandum of Association of the Company must contain a clause to extend the corporate guarantees. According to Section 17 of the Companies Act, 1956, any amendment to Memorandum of Association requires the approval of shareholders in the general meeting and hence this resolution.

Your Directors recommend the resolution for your approval.

None of the Directors of the Company are in any way concerned or interested in the resolution.

For and on behalf of the Board

Place : Secunderabad
Date : 30th July 2004

Sd/-
L P Sashikumar
Managing Director

Directors' Report

To
The Members
Goldstone Teleservices Limited

Your Directors have pleasure in presenting the Fourth Annual Report on the business and operations of your company and the Audited Financial Accounts for the year ended on 31st March 2004.

Financial Results

	Rs in Lakhs	
Particulars	2003-04	2002-03
Net Sales/Income from Operations	1376.00	1301.23
Other Income	45.47	69.77
Total Income	1421.47	1371.00
Operating Profit (PBIDT)	350.67	329.39
Interest	113.32	51.88
Depreciation and Write Offs	213.45	124.33
Profit Before Tax	23.90	153.18
Provision for taxation		
– Current	0.00	20.00
–Deferred	0.00	10.86
Profit after Tax	23.90	122.32
Extra-Ordinary Items		
- Prior period adjustments	12.41	0.07
Net Profit	11.49	122.25
Equity Share Capital (1,36,65,150 Shares of Rs 4/- each; Current year)	546.61	546.61
E.P.S	0.08	0.90
Net Worth	2933.46	3074.70
Book Value (face Value of Rs. 4/- each)	21.47	22.50

Review of Operations

Telecom Division: During the year Telecom Division has registered a Turnover of Rs.3.50 Crores as against the previous year Turnover of Rs. 9.53 Crores. The Telecom Sector over the years has been evolving and new technologies have been embraced leading to lesser demand for Telecom Cable Jointing Kits. Consequently the turnover of Telecom Division is on the decline.

Insulator Division:

Realising the decline in demand for cable jointing

kits in Telecom Sector, the Company has identified energy sector as growth area and accordingly Composite Insulators have been produced for Railway Traction and Power Sector as a Cost-effective option to age old ceramics.

Because of lightweight compared with ceramics, the transportation and installation costs are less in respect of Composite Insulators. Low surface energy and inherently hydrophobic surface gives Superior Contamination Performance, preventing water filming and suppressing leakage current development. Vandalism resistance of Composite Insulators result in less maintenance and replacement costs, composite insulators apart from having the above advantages have longer life because of discharge free end design.

The company believes that soon all age old ceramics will be replaced by composite insulators and accordingly a R&D project has been undertaken in the GOI approved R&D laboratory to develop and manufacture extra high voltage insulators in 132, 220 and 400 Kv for power utilities and final products are expected to be ready for commercial scaling up by April 2005. The Company believes that the new range in extra high voltage can open up fresh business opportunities from power utilities.

The turnover registered during the year under review was Rs. 1.65 crores and the orders on hand for composite insulators is over Rs. 11 crores and they will be supplied during 2004-05.

BPO Division:-

In view of the business constraints arising out of Federal Regulation of USA relating to out bound calls, the company sensing the emerging opportunities in BPO has transferred the Call centre activity into a BPO activity meaning focus was given to inbound calls in the form of technical support outsourcing, back office management etc;

The shift in focus at the Call Center division has resulted in positive cash flows and the impact will be felt more in the next fiscal. The turnover registered at BPO Division was Rs. 8.61 Crores and the company expects to improve the volumes significantly as business process outsourcing

opportunities visit India in bigger number.

Future Outlook:-

Considering the fact that Silicon Composite insulators produced by the Company for the first time in the country as a replacement of age old ceramics have gained acceptability in Railways and Power sector. Efforts will now be made to improve the volumes significantly by being close to all state owned power utilities.

Also extra high voltage insulators currently under test production (in 132 Kv, 220 Kv and 400 Kv) will have bigger business opportunities because they will substitute the cheaper and less quality imports from China etc;

The Company being in Energy Sector with Composite Insulators is now planning to introduce prepaid power meters as a part of total electricity management system and these meters are expected to ensure transparency in billing, freedom from errors in billing and advance revenue collection to power utilities.

BPO will continue to be the main stay at BPO Division in that the future is for technical support outsourcing, back office management, insurance policy administration, hospital bills and coding systems and as domain knowledge is the key to

success in BPO. The company will assemble the best human talent for providing domain knowledge in the above listed business areas.

Subsidiaries

Your company has two subsidiaries namely Newtech Stewing Telecom Limited (NSTL) with 98% holding and Shree Shree Telecom Private Limited (SSTL) with 100% shareholding. The brief financial results of the subsidiaries are given hereunder:

Newtech Stewing Telecom Limited

NSTL posted a total Income of Rs. 202.72 lakhs as against Rs. 129.97 lakhs for the previous year i.e., 2002-03. NSTL posted a Net Loss of Rs.21.33 lakhs as against Net loss of Rs. 2.23 lakhs for the previous year i.e., 2002-03.

Shree Shree Telecom Private Limited

SSTL posted a total Income of Rs. 41.92 lakhs as against Rs. 12.77 lakhs for the previous year i.e. 2002-03. The Net Loss is Rs. 27.54 lakhs as against loss of Rs. 5.25 lakhs for the previous year i.e., 2002-03.

The Annual Reports of the subsidiary Companies have been attached to this report.

Combined results

Rs in lakhs

Particulars	GTSL		NSTL		SSTL		GTSL & Subsidiaries Consolidated	
Period	12 months	12 months	12 months	12 months	12 months	12 months	12 months	12 months
Year	03-04	02-03	03-04	02-03	03-04	02-03	03-04	02-03
Sales	1376.00	1301.23	200.71	122.12	41.33	10.16	1618.04	1433.51
Other Income	45.47	69.77	2.01	7.85	0.59	2.61	48.07	80.23
Total	1421.47	1371.01	202.72	129.97	41.92	12.77	1666.11	1513.75
PBIDT	350.68	329.33	1.26	30.51	(24.82)	(1.52)	327.12	358.32
PBT	23.91	153.11	(18.93)	10.94	(27.27)	(5.24)	(22.29)	158.81

Dividend

Your Directors regret their inability to recommend any Dividend for the year under consideration

Fixed deposits

The Company has not accepted any Fixed Deposits,

falling within the purview of Section 58A of the Companies Act, 1956

Insurance

All the properties of your Company including its building, plant & machinery and stocks have been adequately insured.

Auditors

M/s. P. R. Pramodkumar & Co., Chartered Accountants, Statutory Auditors of the Company hold office till the conclusion of this Annual General Meeting and being eligible are recommended for re-appointment. They have furnished a certificate stating that their appointment, if made, will be within the limits laid down under Section 224(1B) of the Companies Act, 1956.

Directors

Mr. L P Sashikumar and Dr M V S R Kamesam retire by rotation and being eligible offer themselves for re-appointment. Mr. M.P. Mehrotra and Ms. Mahitha Caddell who were appointed as Additional Director of the Company are proposed for appointment as Director(s) of the Company liable to retire by rotation. Dr. K.K. Krishnan Kutty, Mr. P. Ramesh Babu, Mr. K. Vasudeva Rao and Mr. J.A. Rao have resigned as Directors of the Company. The Board places on record their appreciation for the valuable services rendered by them during their tenure as Directors.

Stock Exchange Listing

The Equity Shares of the Company are listed on the National Stock Exchange, Mumbai Stock Exchange, Hyderabad Stock Exchange, Ahmedabad Stock Exchange, Madras Stock Exchange and Delhi Stock Exchanges. The company confirms that it has paid Annual Listing Fees due to all the above Stock Exchanges for the year 2003-2004. The company proposes to de-list the equity shares of the company from Hyderabad, Madras, Ahmedabad and Delhi Stock Exchanges. The justification for the same has been furnished in the Notice of the Annual General Meeting.

Director's Responsibility Statement

In accordance with the Section 217(2AA) of the Companies Act, 1956, the Board of Directors affirm:

- (a) That in the preparation of the Accounts for the twelve months period ending 31st March 2004, the applicable accounting standards have been followed and there are no material departures there from.
- (b) That the accounting policies have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to

give a true and fair view of the state of affairs of the Company as at 31st March 2004 and of the profit of the Company for the year ended on that date.

- (c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) That the accounts for the year ended 31st March 2004 have been prepared on a going concern basis.

Corporate Governance

A report on Corporate Governance including Auditors Certificate thereon as per Clause 49 of the Listing Agreement is contained elsewhere in the Annual Report.

Balance Sheet Abstract and Company's General Business Profile

Information pursuant to Department of Company Affairs notification relating to Balance Sheet Abstract and Company's General Business Profile is given in the Annual Report for information of the Shareholders.

Conservation of energy / technology absorption, foreign exchange earnings and outgoings

Disclosure of particulars in respect of conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under companies (Disclosure of particulars in the Directors Report) Rules 1988.

A. CONSERVATION OF ENERGY

a. Energy Conservation Measures taken or under implementation

Continuous running of the sleeve manufacturing plant

b. Additional investment and proposals if any, being implemented for reduction of consumption of energy

Additional/new measures will be initiated for further reduction in energy consumption based on technical evaluation and study of the measures already implemented.

c. Impact of measures at (a) and (b) for reduction of energy consumption and consequent impact on the cost of production of goods

The measures taken during the year has ensured optimum use of energy and increased production.

d. Consumption of Energy Particulars.

2003-04

I. POWER AND FUEL CONSUMPTION

1. Electricity

a. Purchased

Units – KWH	506388
Total Amount	2370624
Rate/Unit –Rs.	4.68

b. Own Generation

Through Diesel Generator	
Units – KWH	32102
Total Amount	3.45
Rate/Unit –Rs.	6.83

II. CONSUMPTION PER UNIT OF PRODUCTION STANDARD

Electricity (KWH/Nos of Sleeves)	2.57
----------------------------------	------

B. TECHNOLOGY ABSORPTION: Research and Development

1. Specific Areas in which R & D carried out by the company

The Company has taken up Research and development in heat shrinkable cable jointing sleeves division. Research activity has been focused on backward integration to reduce dependence on imports.

2. Benefits derived as results of the above R & D:

Research focused on the development of new product as mentioned in (1) above will reduce the dependence on imports and save foreign exchange.

3. Future Plan of Action

The Company proposes to continue its R & D efforts for reducing the cost of inputs and indigenising the import content.

4. Expenditure on R & D : Rs. 13.61 lakhs

C. FOREIGN EXCHANGE EARNINGS AND OUT GO

Foreign Exchange Transactions:

(Amount in Rs. Lakhs)

	2003-04	2002-03
i) Value of Imports on CIF basis		
- Raw Materials	61.12	98.80
- Capital Goods	91.47	519.10
- Tools & Spares	0.43	1.27
ii) Expenditure in Foreign Currency		
- Traveling Expenses	230.61	78.18
iii) Earnings in Foreign currency (on receipt basis)		
- Export of Goods (FOB Basis)	163.31	48.93

Particulars of Employees

None of the Employees are drawing remuneration prescribed in Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended by the Companies (Amendment) Act, 1988.

Acknowledgements

Your Directors convey their sincere thanks to State Bank of Hyderabad, for their support and assistance.

Your Directors thank all the Employees of your company for their dedicated service, which enabled your company to achieve excellent results and performance during the year. Your Directors thank the shareholders for their support and confidence reposed in the company and the management; and look forward to their continued co-operation and support.

For and on behalf of the Board

Sd/-
L P Sashikumar
Managing Director

Sd/-
Dr. M.V.S.R Kamesam
Director

Place : Secunderabad
Date : 30th July, 2004.

Corporate Governance Report

1. Company's philosophy on code of corporate governance:

The Company envisages the attainment of highest level of transparency in all facets of its operations and in all its interactions with its shareholders, employees and the company.

The company is committed to the best governance norms. It strongly believes in setting the high standards in all its endeavors.

2. Board of Directors:

The Board of Directors of the Company consists of 4 directors. Three of them are Non-Executive independent Directors and other one is Executive Promoter Director of the Company. The Board has taken all the necessary steps to strengthen the Board with optimum combination of Executive and Non-Executive independent Directors. In consonance with the amended Listing Agreement, the Board comprises of majority of independent directors.

Five Board Meetings were held during the financial year 2003 - 2004 on the following dates:

30th June 2003; 25th July 2003; 31st July 2003; 31st October 2003; 30th January 2004;

The details of attendance at the Board Meetings, AGM and Number of other Directorships and committee Memberships of Directors is given below.

Name of Director	Designation	Number of Board Meetings held	Number of Board Meetings Attended	No. of Committee Positions held in other companies	No. of Directorships in other companies	Attendance at Last AGM (Yes/No)
*Dr. K. K. Krishnan Kutty	Non-E.D	5	4	3	1	Yes
Mr. L.P. Sashi Kumar	M.D.	5	5	3	8	Yes
*Mr. J.A. Rao	Non-E.D	5	5	4	4	Yes
*Mr. K. Vasudeva Rao	Non-E.D	5	4	Nil	1	No
*Mr. P. Ramesh Babu	Non- E.D	5	5	Nil	8	No
Dr. M.V.S.R. Kamesam	Non-E.D	5	4	Nil	Nil	Yes
**Ms. Mahitha Cadell	Non-E.D	5	Nil*	Nil	2	NA
**Mr. M.P. Mehorotra	Non-E.D	5	Nil*	Nil	11	AA

* They have resigned as Directors of the Company .

** They have been appointed as Directors of the company.

* Leave of Absence was granted.

3. Audit Committee:

As on 31st March 2004 the Audit Committee Comprised of Sri. J.A. Rao as Chairman, Sri K.K. Krishnan Kutty and Sri K Vasudeva Rao, as its Members. The role, terms of reference and authority and powers of the Audit Committee are in conformity with the requirements of Companies Act, 1956 and provisions made in paragraph C and D in sub-clause II of Clause 49 of the listing agreement.

The Meetings of the Audit Committee held during the year 2003-2004 on the following dates. The attendance at the meeting was as under

Sl. No.	Name of the Director	Position held in the Committee	No. of meetings attended	Committee meetings held on
1.	Mr. J.A. Rao	Chairman	3	30-06-2003
2.	Mr. K Vasudeva Rao	Member	3	31-07-2003
3.	Dr K K Krishnan Kutty	Member	3	31-10-2003

4. Remuneration/ Compensation Committee

As on 31st March, 2004 the Remuneration Committee comprised of Mr. K. Vasudeva Rao, Chairman and Dr. K.K. Krishnan Kutty and Mr. J.A. Rao as Members of the committee. The terms of reference of the Remuneration Committee, inter alia include determination of compensation package of Executive Directors and Senior Management of the Company. During the year 2003-2004, no meeting of the Remuneration Committee was held during the year.

5. Shareholders and Investor(s) Grievance Committee:

The company has a Shareholders\Investor Grievance Committee Comprised of Dr. K. K. Krishnan Kutty as Chairman, Mr. L.P. Sashikumar and Mr. J.A. Rao as its members.

Number of Investor Queries/Complaints received during the year 2003-04 were as follows

Nature of Complaint	Received during the year	Resolved during the year
Letters received from NSE	-	-
Letter from SEBI	-	-
Letter from BSE	1	1
Non-Receipt of Dividend/Warrant	20	20
Non-receipt of Share Certificate/Transfer	-	-
Total	21	21

6. Share Transfer Committee

The Members of the shareholders /Investors Grievance Committee are also entrusted with the responsibility of Share Transfer Committee, which looks into the matters relating to transfers/transmissions, issue of duplicate certificates etc., the details regarding the transfers, dematerializations, issue of duplicate Share certificate, etc., are as under:

No. of share transfer committee meetings	No. of Shares approved for transfer	Duplicate Shares Issued	Re-materialization	Total
9	3500	Nil	100	3600

7. General Body Meetings:

The Last three Annual General Meetings of the company were held at plot No.1 & 9, IDA, Phase-II, Cherlapally, Hyderabad – 500051 as detailed below:

Date of AGM Held	Time
30 th September, 2003 Monday	10.30 AM
30 th September, 2002 Tuesday	10.30 AM
30 th September, 2001 Tuesday	3.30 PM

No postal Ballots were required to be used/invited for voting at these meetings in respect of the special resolutions passed.

8. Disclosures:

There were no transactions of material nature between the company and the directors or management and their relatives or promoters that may have a potential conflict with interests of the company. The remuneration paid to Whole-time Directors and key management personnel has been disclosed in the Annual Report.

There has been no instance of Non-Compliance by the company on any matter related to capital markets, listing agreements, filing the requisite forms, returns and documents with the Registrar of Companies (ROC); hence no penalties were paid nor were any strictures were imposed on the company by the stock exchanges or SEBI or any statutory authority.

9. Means of Communication:

The company publishes its Quarterly results in Business Standard (English), and Andhra Bhoomi (Telugu). These results are submitted to the stock exchanges in accordance with the Listing Agreements.

Management Discussion and Analyses

The Management Discussion & Analysis Report forming part of the Annual Report is enclosed

10. General Shareholders Information:

The Fourth Annual General Meeting of the Company will be held on Thursday, 30th September, 2004 at 11.30 A.M at Plot No 1 & 9 Phase II, IDA Cherlapally, Hyderabad- 500051

Dates of Book Closure: 28th September – 30th September 2004 (Inc. of both days)

Stock Exchanges where Shares of the Company are listed

- | | |
|--|---|
| 1. National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No C/1
G Block Bandra Kurla Complex
Bandra (E), Mumbai - 400 051 | 2. The Stock Exchange Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001 |
| 3. The Hyderabad Stock Exchange Limited
Administrative Office 6-3-654
Adjacent to Erramanzil Bus Stop
Somajiguda Hyderabad – 500 082 | 4. The Stock Exchange Ahmedabad
Kamadhenu Complex
Opp Sahajanand College
Panjarapole,
Ahmedabad – 380 015 |
| 5. Madras Stock Exchange Limited,
Exchange Building Post Box No 183
II Second Line Beach
Chennai - 600 001 | 6. Delhi Stock Exchange Association
Limited,
DSE House 3/1, Asaf Ali Road
New Delhi - 110 002 |

Stock Code:

NSE - GOLDTELE

BSE - 532439

HSE - 6496

Listing fees has been paid to all the stock exchanges for the year 2004-05