

**Board of Directors :**

Mr. L P Sashikumar  
Dr. M V S R Kamesam  
Mr. S Murali Krishna  
Mrs. Mahita Caddell  
Mr. M Gopalakrishna  
Mr. Sukesh Gupta  
Mr. Dhakan Kishore Ratilal

Managing Director  
Director  
Director  
Director  
Director, w.e.f. 25th June, 2008  
Director, w.e.f. 25th June, 2008

**Company Secretary & Compliance Officer :**

Mr. Adalat Srikanth

**Auditors :**

P. Murali & Company,  
Chartered Accountants, 6-3-655/2/3,  
Somajiguda, Hyderabad - 500 082.

**Bankers :**

1. Syndicte Bank, Banjara Hills Branch, Hyderabad.
2. Syndicte Bank, S.D. Road Branch, Secunderabad.

**Registered Office :**

9-1-83 & 84,  
Amarchand Sharma Complex,  
S D Road, Secunderabad 500 003  
Ph. : 040 2780 7640, 27800742,  
27801910, Fax : 040 39120023

**Registrar & Share Transfer  
Agents :**

Aarthi Consultants Private Limited  
1-2-285, Domalguda  
Hyderabad - 500 029  
Ph. : 040-27638111, 27634445  
Fax : 040-27632184

**Factory :**

Plot No. 1&9, IDA, Phase II,  
Cherlapally, Hyderabad 500 051.

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## **REPORTS OF SUBSIDIARY COMPANIES**

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## NOTICE TO SHAREHOLDERS

Notice is hereby given that the Eighth Annual General Meeting of the Members of Goldstone Infratech Limited will be held on Tuesday, the 30<sup>th</sup> September, 2008 at 3.30 P.M. at Plot No. 1&9 IDA, Phase II, Cherlapally, Hyderabad - 500 051. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2008 and Profit and Loss Account for the year ended as on that date along with Directors' Report and Auditors' Report thereon.
2. To declare Dividend on Equity Shares for the year 2007-08.
3. To appoint a Director in place of Mrs. Mahita Caddell, who retires by rotation and offers herself for reappointment.
4. To appoint a Director in place of Dr. M V S R Kamesam, who retires by rotation and offers himself for reappointment.
5. To appoint Statutory Auditors and to fix their remuneration and for this purpose to consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:  
**"RESOLVED** that P. Murali & Company, Chartered Accountants, Hyderabad, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting at such remuneration as may be determined by the Board."

### SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:  
**"RESOLVED** that Mr. M. Gopalakrishna, who was appointed as an Additional Director by the Board of Directors at their meeting held on 29<sup>th</sup> October, 2007 and who holds office

up to the date of this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and who is eligible for appointment and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of a Director, be and is hereby appointed as a 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 Section 198, 269, 309, 310, and other applicable provisions, if any, read with Schedule XIII (as amended) of the Companies Act, 1956, the consent of the members be and is hereby accorded to the re-appointment of Mr.L.P.Sashikumar as Managing Director of the company for a period of one year with effect from 1<sup>st</sup> April 2008 on the following terms and conditions:

1. **Salary**  
Salary in the scale of Rs.1,00,000/- (Rupees One Lakh only) per month.
2. **Perquisites**  
The following perquisites are allowed in addition to salary subject to the ceiling of an amount equal to annual salary:

#### Category A

1. Housing: Rent Free Accommodation or House Rent Allowance – Rs.12,000/- per month.(Rupees Twelve Thousand only)
2. Other Allowances like Maintenance, Subscription to internet, Professional Development Allowance, Gardener, Servant etc: not exceeding Rs.24,000/- per month. (Rupees Twenty Four Thousand only)
3. Reimbursement upto Rs. 18,000/- (Rupees Eighteen Thousand only) Per month, towards Entertainment, LTA, and Subscription to Professional Journals.

4. Medical Expenditure incurred for self and family subject to a ceiling of Rs 16,000/- (Rupees Sixteen Thousand only) per annum

#### Category B

The Company's contribution towards pension scheme or superannuation fund together with provident fund not exceeding 25% of the salary wherein contribution towards provident fund shall not exceed 12% of the salary. However, for the purpose of calculation of overall ceiling on perquisites, the company's contribution towards provident fund, superannuation fund or annuity fund will not be included to the extent these amounts either singly or put together are not taxable under the Income Tax Act.

Gratuity payable should not exceed half a month's salary for each completed year of service. One month's leave for every eleven months of service on full pay and allowances as per the rules of the company.

#### Category C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company

#### 3. Minimum Remuneration

In the event the company does not have profits or its profits are inadequate, Mr.L.P.Sashikumar shall be paid salary and perquisites not exceeding the statutory limits as may be prescribed from time to time. However contribution to provident fund/annuity fund/pension fund/gratuity and encashment of leave at the end of the tenure shall not be included in the ceiling of the salary.

**"RESOLVED** further that any Director or the Company Secretary of the Company be and are hereby authorized to file necessary forms

with ROC to certify the resolution and to do all other things and deeds as may be required in this regard."

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

**"RESOLVED** that Mr.Sukesh Gupta, who was appointed as an Additional Director by the Board of Directors at their meeting held on 25<sup>th</sup> June, 2008 and who holds office up to the date of this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and who is eligible for appointment and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation"

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

**"RESOLVED** that Mr.Dhakan Kishore Ratilal, who was appointed as an Additional Director by the Board of Directors at their meeting held on 25<sup>th</sup> June, 2008 and who ceases to hold office at this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and who is eligible for appointment and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation"

**By Order of the Board of Directors of  
Goldstone Infratech Limited**

Hyderabad  
30<sup>th</sup> August, 2008

**Adalat Srikanth**  
Company Secretary

## Notes

1. A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed here with.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Payment of Dividend through ECS:  
The Company offers the facility of electronic credit of Dividend directly to the respective bank accounts of shareholders, through Electronic Clearing Services (ECS). This facility is currently available at the locations specified by the Reserve Bank of India.
  - i) Members holding shares in physical form are advised to submit the Bank mandate particulars of their bank account viz., name and address of the branch of the bank, 9 digit MICR code of the branch, type of account and account number latest by 22<sup>nd</sup> September, 2008 to the Company's Registrar and Transfer Agent at Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad – 500 029.
  - ii) Members holding shares in demat form are advised to inform the particulars of their bank account to their respective depository participants.
6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Numbers in the attendance slip for attending the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Register of Members and Transfer Books of the Company shall remain closed from 22<sup>nd</sup> September, 2008 to 30<sup>th</sup> September, 2008 (both days inclusive) for the purpose of dividend & Annual General Meeting.
9. 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.
10. As on 31<sup>st</sup> March 2008 an amount of Rs.2,16,134/- was unclaimed out of the dividend declared on 30<sup>th</sup> September, 2002 for the financial year 2001-02 and an amount of Rs.2,14,148/- was unclaimed out of the dividend declared on 28<sup>th</sup> September, 2007 for the financial year 2006-07. Members who have not claimed the dividend are advised to claim the same at the earliest. In accordance with the provisions of Section 205C of the Companies Act, 1956 aforesaid unclaimed dividend amounts shall be liable to be transferred to Investor Education and Protection Fund on 28<sup>th</sup> October 2009 and 26<sup>th</sup> October 2014, respectively.

## EXPLANATORY STATEMENT

(Pursuant to Section 173 of the Companies Act, 1956.)

### Item No. 6:

Mr. M. Gopalakrishna has been appointed as an Additional Director by the Board of Directors at their meeting held on 29<sup>th</sup> October, 2007 and holds the office upto this Annual General Meeting. Mr. Gopalakrishna is a Science & Law Graduate and did Advanced Management course at Banff School of Management, Canada. He is a retired officer of Indian Administrative Service (IAS).

His continuation on the Board will enable the Company to gain from his considerable experience and expertise in relation to the Company's business. Notice pursuant to the provisions of Sec. 257 of the Companies Act, 1956, together with the requisite deposit has been received from a member proposing his candidature for the office of Director liable to retire by rotation. The Board recommends his appointment.

No Director of the Company other than Mr. Gopalakrishna is interested in the resolution.

### Item No. 7:

Mr. L P Sashikumar was re-appointed as Managing Director of the Company by the members in the previous Annual General Meeting held on 28<sup>th</sup> September, 2007 for a period of one year with effect from 1<sup>st</sup> April 2007. His re-appointment has been recommended by the Remuneration Committee and approved by the Board of Directors in their Meetings held on 5<sup>th</sup> March, 2008. The remuneration is within the limits prescribed under Section 309 and Schedule XIII of the Companies Act, 1956. Approval of the members is required in the Annual General Meeting for his re-appointment as Managing Director and for fixing the remuneration.

This together with terms and conditions of appointment as mentioned in the notice of Annual General Meeting may be treated as an abstract in terms of Section 302 of the Companies Act, 1956.

Your directors recommend the resolution for your approval.

Except Mr. L. P. Sashikumar and Mrs. Mahita Caddell none of the Directors of the Company in any way concerned or interested in this resolution.

### Item No. 8:

Mr. Sukesh Gupta has been appointed as an Additional Director by the Board of Directors at their meeting held on 25<sup>th</sup> June, 2008 and holds office upto this Annual General Meeting. Mr. Gupta is a Commerce Graduate and after completion of his formal education, he joined his family business of trading & manufacturing of Jewellery. He has a very good experience in International Marketing & Project Finance.

His continuation on the Board will enable the Company to gain from his considerable experience and expertise in relation to the Company's business. Notice pursuant to the provisions of Sec 257 of the Companies Act, 1956, together with the requisite deposit has been received from a member proposing his candidature for the office of Director liable to retire by rotation. The Board recommends his appointment.

No Director of the Company other than Mr. Gupta is interested in the resolution.

### Item No. 9:

Mr. Dhakan Kishore Ratilal has been appointed as an Additional Director by the Board of Directors at their meeting held on 25<sup>th</sup> June, 2008 and holds office upto this Annual General Meeting. Mr. Dhakan Kishore Ratilal is a well known personality in world's gold business

market. Apart from the above, Mr.Dhakan also holding high positions in Dubai Gold and Jewellery group.

His continuation on the Board will enable the Company to gain from his considerable experience and expertise in relation to the Company's business. Notice pursuant to the provisions of Sec 257 of the Companies Act, 1956, together with the requisite deposit has been received from a member proposing his candidature for the office of Director liable to retire by rotation. The Board recommends his appointment.

No Director of the Company other than Mr. Dhakan is interested in the resolution.

**By Order of the Board of Directors of  
Goldstone Infratech Limited**

**Adalat Srikanth**  
Company Secretary

Hyderabad  
30<sup>th</sup> August, 2008



**ADDITIONAL INFORMATION ON  
DIRECTORS SEEKING APPOINTMENT /  
RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING  
(Pursuant to Clause 49 of the Listing Agreement)**

Name of Director	<b>Mrs. Mahita Caddell</b>
Date of Birth	12.01.1972
Date of Appointment	29.05.2004
Qualifications	M.S. (International Business Administration)
Expertise in specific functional areas	Significant knowledge and experience in the field of Business Management & Administration.
List of other companies in which directorship held*	1. Goldstone Exports Ltd. 2. Newtech Stewing Telecom Ltd.
List of the Committees of other Companies in which chairmanship/Membership held	NIL
Chairman/Member of the Committees of the Company	NIL
Shareholding in the Company	NIL

Name of Director	<b>Dr. Malladi Venkata Sitaram Kamesam</b>
Date of Birth	02.05.1948
Date of Appointment	31.07.2003
Qualifications	Post graduate in Technology (M.Tech)
Expertise in specific functional areas	Over 30 years of experience in the field of Business Management, Administration and Finance.
List of other companies in which directorship held*	Eyantra Industries Ltd
List of the Committees of other Companies in which chairmanship/Membership held	NIL
Chairman/Member of the Committees of the Company	Chairman, Investors' Grievance & Share Transfer Committee, Remuneration Committee & Audit Committee.
Shareholding in the Company	NIL



Name of Director	<b>Mr. M. Gopalakrishna</b>
Date of Birth	12.01.1939
Date of Appointment	29.10.2007
Qualifications	Graduate in Science & Law
Expertise in specific functional areas	Over 40 years of varied experience in the industry and business sectors.
List of other companies in which directorship held*	<ol style="list-style-type: none"> <li>1. A.P. Gas Power Corporation Limited</li> <li>1. JOCIL Limited</li> <li>2. BGR Energy Sstems Ltd.</li> <li>3. Pittie Laminations Ltd.</li> <li>4. Rithwik Energy Systems Ltd.</li> </ol>
List of the Committees of other Companies in which chairmanship/Membership held	Chairman of Audit Committees of Andhra Pradesh Gas Power Corporation Limited & Rithwik Energy Systems Limited; Member of Remuneration Committee of Pittie Laminations Limited.
Chairman/Member of the Committees of the Company	Member of Remuneration Committee
Shareholding in the Company	NIL

Name of Director	<b>Mr. Lam Paul Sashikumar</b>
Date of Birth	25.10.1950
Date of Appointment	11.10.2000
Qualifications	Graduate in Business Administration
Expertise in specific functional areas	Over 30 years of varied experience in the industry and business sectors.
List of other companies in which directorship held*	<ol style="list-style-type: none"> <li>1. Goldstone Technologies Ltd.</li> <li>2. Newtech Stewing Telecom Ltd.</li> <li>3. Sun Plast O Met Ltd.</li> </ol>
List of the Committees of other Companies in which chairmanship/Membership held	Member of Investors' Grievance & Share Transfer Committee & Remuneration Committee of Goldstone Technologies Ltd.
Chairman/Member of the Committees of the Company	Member, Audit Committee, Investors' Grievance & Share Transfer Committee & Remuneration Committee.
Shareholding in the Company	1310515

Name of Director	<b>Mr. Sukesh Gupta</b>
Date of Birth	01.09.1974
Date of Appointment	25.06.2008
Qualifications	Graduate in Commerce
Expertise in specific functional areas	Over 15 years of varied experience in the industry and business sectors.
List of other companies in which directorship held*	Goldstone Technologies Ltd.
List of the Committees of other Companies in which chairmanship/Membership held	Member of Audit Committee, Remuneration Committee and Shareholders / Investors Grievance Committee of Goldstone Technologies Limited.
Chairman/Member of the Committees of the Company	NIL
Shareholding in the Company	NIL

Name of Director	<b>Mr. Dhakan Kishore Ratilal</b>
Date of Birth	06.12.1960
Date of Appointment	25.06.2008
Qualifications	Graduate
Expertise in specific functional areas	Over 25 years of varied experience in the industry and business sectors.
List of other companies in which directorship held*	Goldstone Technologies Ltd.
List of the Committees of other Companies in which chairmanship/Membership held	Nil
Chairman/Member of the Committees of the Company	NIL
Shareholding in the Company	NIL

\* Excludes private companies and foreign companies.