



Goldstone

Goldstone Technologies Limited

Amarchand Sharma Complex, S.D. Road
Secunderabad - 500 003. A.P. INDIA.

Tel : +91-40-2780 7640, 0742

Reliance : 39100012/13

Fax : +91-40-39120023

URL : www.goldstonetech.com

October 29, 2011

Bombay Stock Exchange Limited
National Stock Exchange of India Limited
Madras Stock Exchange Limited

Dear Sirs,

Sub: 17TH AGM Proceedings –Clause 31 of Listing Agreement

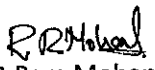
Scrip Code Number	:	531439
Name on the Bolt	:	Goldstone Technologies Ltd.
Scrip ID on Bolt	:	GOLDTECH

Please find the enclosed a copy of Minutes of 17th Annual General Meeting of the Company.

This is for your information and records.

Thanking you.

Yours faithfully,
For Goldstone Technologies Limited


R. Ram Mohan
Company Secretary

Encl: As above.

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF GOLDSTONE TECHNOLOGIES LIMITED HELD ON 30TH DAY OF SEPTEMBER, 2011 AT 5.00 P.M AT PLOT NO. 1 & 9, IDA CHERALAPALLY HYDERABAD- 500 051

Directors Present:

Mr. K S Sarma	:	Director and Chairman of Audit Committee
Mr. Ram Sajja	:	Managing Director

Members Present:

Members in Person	:	95
Members in Proxy	:	128

Invitees:

Mr.P.Syam Prasad : GM (Finance)

Mr. M M Joshi : Partner, M/s P Murali & Co., Chartered Accountants
Statutory Auditors of the Company.

The Company Secretary welcomed the members present to the 17th Annual General Meeting and invited the Directors to the dias. He informed that the Notice of the AGM was dispatched to all the members. He confirmed that the requisite quorum for the meeting was present, and requested the Chairman to proceed with the meeting.

Mr. K. S. Sarma took the chair and as requisite quorum for the meeting was present, called the meeting to order. He then formally extended a very warm welcome to the shareholders attended at the Annual General Meeting.

The Chairman suggested to the members that the notice calling the Seventeenth Annual General Meeting may be taken as read and was accepted unanimously by the members.

The Chairman, in his speech, informed of the various Technological, Industrial and Economical developments occurred in domestic and global front that have impacted or have an impact on

For GOLDSTONE TECHNOLOGIES LIMITED

RR Mohan

Company Secretary

the operations of the company. He further appraised on corporate performance for 2010-11, prospects for 2011-12 and future outlook.

The auditor's report along with the annexure thereto has been taken as read. The clarifications sought by the shareholders as to the turnover and debtors' position etc., were properly addressed and on being requested by the Chairman, the resolutions relating to business as set out in the notice calling the Seventeenth annual general meeting and as sent to shareholders were read out and put up one by one for consideration and approval by the members as follows:

ORDINARY BUSINESS:

1. Adoption of Accounts:

Mr. Giridar Lal, a member proposed and Mr.G.Venu Gopal, a member seconded the following resolution, as an ordinary resolution.

"RESOLVED THAT the Balance sheet for the financial year ended March 31, 2011 and the Profit & Loss account for the year ended as on that date along-with schedules and notes thereto and the report of the Auditors' and the Directors' thereon, as placed before the meeting, be and are hereby adopted".

The chairman put the resolution for voting by show of hands and there being no votes cast against the resolution, he declared that the resolution is adopted unanimously.

2. Reappointment of Mr. L P Sashikumar as Director:

Mr. S.Geetha, a member proposed and, Mr.S.Prakash a member seconded the following resolution, as an ordinary resolution.

"RESOLVED THAT Mr. L P Sashikumar, Director of the company who retires by rotation at this meeting and being eligible, offers him-self for reappointment, be and is hereby re-elected as the Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

For GOLDSTONE TECHNOLOGIES LIMITED
R.R. Mohan
Company Secretary

The chairman put the resolution for voting by show of hands and there being no votes cast against the resolution, he declared that the resolution is adopted unanimously.

3. Reappointment of Statutory Auditors:

Ms.K.Swapna Reddy, a member proposed and Ms.K.Swetha Reddy, a member seconded the following resolution, as an ordinary resolution.

"RESOLVED THAT the Auditors of the Company, M/s P Murali & Co.,(FRN:007257S) Chartered Accountants, Hyderabad who retires at this meeting, being eligible and willing to act as Auditors, be and are hereby appointed as Auditors of the Company to hold office till the conclusion of the 18th Annual General Meeting at such remuneration as may be mutually agreed upon between M/s. P. Murali & Co., Chartered Accountants and the Board of Directors of the Company".

The chairman put the resolution for voting by show of hands and there being no votes cast against the resolution, he declared that the resolution is adopted unanimously.

SPECIAL BUSINESS:

4. Appointment of Mr. S Dasaradha Ramakrishna as a Managing Director:

Mr. KRK Reddy, a member proposed and Mr. V V Rama Rao, a member seconded the following resolution, as an ordinary resolution.

"RESOLVED that in pursuance of Section 198, 269, 309, 310, 314 and other applicable provisions, if any, read with Schedule XIII (as amended) of the Companies Act, 1956, Mr. S Dasaradha Ramakrishna be and is hereby appointed as the Managing Director of the Company for a period of 5 years with effect from October 19, 2010 as per the following terms and conditions:

A) Salary: Rs.1,20,000/- per month.

B) Perquisites & Allowances: He will be entitled to perquisites and allowances such as furnished residential accommodation or house rent allowance in lieu thereof,

For GOLDSTONE TECHNOLOGIES LIMITED

RR Mohan

Company Secretary

maintenance of such accommodation, gas, electricity & power, water, furnishings, utility allowance, medical reimbursement, foreign travel, leave travel assistance/allowance, membership fees for clubs, hospitalisation and accident insurance, security at residence and such other perquisites and allowances as per rules of the Company or as may be approved by the Board and/or Committee of the Board from time to time provided that such perquisites and allowances shall be restricted to 33.33% of his salary.

In addition, he shall be entitled to reimbursement of entertainment expenditure actually and properly incurred for the business of the Company.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income-tax rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

Provision for use of the Company's car for official duties and cell phone/ telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Company's contribution to Provident fund and Superannuation fund or Annuity fund, to the extent these, either singly or together are not taxable under the Income-tax Act, Gratuity payable as per rules of the Company and encashment of leave as per rules of the Company, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

C) The total remuneration including salary, allowances, perquisites and commission shall not exceed the limits specified in Schedule XIII to the Companies Act, 1956.

D) Subject to superintendence, control and direction of the Board, he shall perform such duties and functions as would be commensurate with his position as Managing Director of the Company and as may be delegated to him by the Board from time to time.

For GOLDSTONE TECHNOLOGIES LIMITED

R.R. Mohan

Company Secretary

RESOLVED further that the Board of Directors be and is hereby authorized to take such steps as the Board may consider necessary or expedient to give effect to this Resolution.

RESOLVED further that the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of the said appointment so as not to exceed the limits specified in Schedule-XIII or other relevant provisions of the Companies Act, 1956 or any other amendments thereto, as may be agreed between the Board and Mr. Ram Sajja.

RESOLVED further that Mr. L P Sashikumar, Director and Mr. R. Ram Mohan, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and to do all other acts and deeds to bring effect to this resolution."

The chairman put the resolution for voting by show of hands and there being no votes cast against the resolution, he declared that the resolution is adopted unanimously.

There being no other business to transact, the Meeting concluded with vote of thanks to the Chair and the shareholders.

PLACE : Secunderabad
DATE : October 28, 2011

CHAIRMAN

For GOLDSTONE TECHNOLOGIES LIMITED
RR Mohan
Company Secretary