CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

GOLDSTONE INFRATECH LIMITED

Registered Office: 9-1-83 & 84, Amarchand Sharma Complex, S.D. Road, Secunderabad – 500 003. **Tel. No:** + 91 40 2780 7640/0742; **Fax No:** +91 40 3912 0023

This is a corrigendum to the Original Public Announcement ("PA") that appeared in this newspaper on Tuesday, November 04, 2008 issued by **Saffron Capital Advisors Private Limited**, the Manager to the Offer, on behalf of **Goldstone Exports Limited** (hereinafter referred to as '**Acquirer**' or '**GEL**') in compliance with Regulation 11(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto [SEBI (SAST) Regulations].

The Shareholders of the Target Company are requested to note the following developments with respect to the said open offer:

SEBI vide its letter dated December 16, 2008, (the SEBI Observation Letter) has issued observations in terms of the proviso to Regulation 18(2) of the SEBI (SAST) Regulations on the Draft Letter of Offer submitted to SEBI on November 17, 2008, advising the Acquirer to take the reference date for the purpose of computing the offer price as October 29, 2008, the date of the board meeting when the shares were allotted.

The Acquirer, being aggrieved by the above direction, has preferred an appeal before the Honourable Securities Appellate Tribunal (the Tribunal) seeking to set aside the above direction contained in the SEBI Observation Letter. The Tribunal, vide an order dated February 16, 2009, has admitted the appeal. The Tribunal has also directed that in the meantime, the Acquirer shall not come out with the open offer in pursuance of the public announcement already made. Further, the Tribunal, vide the above order has also specified that in the event the Acquirer were to fail in the appeal, they shall pay interest to the public shareholders for the period during which the appeal remains pending with the Tribunal.

Consequently, the schedule of activity mentioned in the original PA, stands delayed. Further material developments pertaining to the Open Offer shall be communicated to the shareholders of the target Company through subsequent corrigendum announcements, in the same newspapers, in which the original PA had been published.

The Acquirer had furnished a Bank Guarantee for Rs. 4,15,00,000/- (Rupees Four Crore Fifteen Lacs Only), being in excess of 25% of the offer size in favour of the Manager to the Offer, issued by State Bank of Hyderabad, as required under Regulation 28(4)(b) of the SEBI (SAST) Regulations. The Acquirer has furnished to the Manager to the Offer, another bank guarantee for the same amount in lieu of the original bank guarantee. The new Bank Guarantee has been issued by Allahabad Bank, Himayathnagar Branch, Hyderabad-29, dated January 31, 2009 in favour of Saffron Capital Advisors Private Limited valid till March 31, 2009 with the same terms and conditions. The Manager, on receipt of the new Bank Guarantee, vide their letter dated February 02, 2009, have written to State Bank of Hyderabad for cancellation of the original bank Guarantee.

All other terms and conditions of the offer remain unchanged. The Acquirer accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

This Announcement will also be available on SEBI's website at www.sebi.gov.in

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Issued by: Manager to the Offer

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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

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On behalf of the Board of Directors of the Acquirer

Goldstone Exports Limited

Registered Office: 6/10, Shanti Niketan, New Delhi- 110 021.

Place: New Delhi

Date: February 25, 2009

Size: 19 x 12 sq. cm