

FINANCIAL RESULTS OF GSS AMERICA INFOTECH LTD. FOR THE QUARTER ENDED 30TH SEPTEMBER 2009

Figures in Rs. Lakhs

S.No	PARTICULARS	CONSOLIDATED			STANDALONE		
		(Unaudited) 1st Quarter ended 30.09.2009	(Unaudited) 5th Quarter ended 30.06.2009	(Unaudited) 15 months ended 30.06.2009	(Unaudited) 1st Quarter ended 30.09.2009	(Unaudited) 5th Quarter ended 30.06.2009	(Unaudited) 15 months ended 30.06.2009
1	Net Income from sales/services	9,204.54	8,756.20	49,601.47	1,019.93	1,067.56	5,221.09
	Cost of Sales/Services						
2	(d) Staff Costs	6,601.33	6,689.89	38,983.81	340.81	258.08	2,553.01
3	Gross Profit (1-2)	2,603.21	2,066.31	10,617.66	679.12	809.48	2,668.08
4	General Administrative & Selling Expenses	935.62	789.43	2,636.75	234.17	435.58	1,034.59
5	Depreciation	62.98	85.32	1,103.77	16.65	15.84	65.14
6	Operating Profit before interest (3) – (4+5+6)	1,604.61	1,191.56	6,877.14	428.30	358.06	1,568.35
7	Interest	–	–	–	–	–	–
8	Exceptional Items	–	–	–	–	–	–
9	Operating Profit after interest and Exceptional Items (7-8-9)	1,604.61	1,191.56	6,877.14	428.30	358.06	1,568.35
10	Other Income	69.05	62.82	1,811.37	69.05	62.08	1,806.94
11	Profit (+)/Loss (-) from Ordinary Activities before tax (10+11)	1,673.66	1,254.38	8,688.51	497.35	420.14	3,375.29
12	Tax Expense	291.95	0.95	772.08	78.05	–	314.06
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (12-13)	1,381.71	1,253.43	7,916.43	419.30	420.14	3,061.23
14	Extraordinary items (net of tax expense)	–	–	–	–	–	–
15	Net Profit (+)/ Loss(-) for the period (14-15)	1,381.71	1,253.43	7,916.43	419.30	420.14	3,061.23
16	Paid-up equity share capital (Face Value. Rs. 10/- each)	1,273.68	1,274.01	1,274.01	1,273.68	1,274.01	1,274.01
17	Reserves and Surplus	35,521.33	32,913.88	32,913.88	21,619.84	21,202.89	21,202.89
18	Earnings Per Share (Face Value Rs. 10/- each)						
	a) Basic and diluted EPS before Extraordinary items for the period	10.85	9.84	62.14	3.29	3.30	24.03
	b) Basic and diluted EPS after Extraordinary items for the period	10.85	9.84	62.14	3.29	3.30	24.03
19	Public shareholding						
	– Number of shares	5,694,126	5,677,355	5,677,355	5,694,126	5,677,355	5,677,355
	– Percentage of shareholding	44.71	44.56	44.56	44.71	44.56	44.56
20	Promoters and promoter group Shareholding						
	– Pledged/ Encumbered						
	Number of shares	–	–	–	–	–	–
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	–	–	–	–	–	–
	Percentage of shares (as a % of the total share capital of the company)	–	–	–	–	–	–
	– Non-encumbered						
	Number of shares	7,042,717	7,062,717	7,062,717	7,042,717	7,062,717	7,062,717
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	55.29	55.44	55.44	55.29	55.44	55.44

NOTES TO ACCOUNTS:

- These provisional results for the quarter ended 30th September 2009 were reviewed by the Audit Committee and thereafter have been taken on record by the Board at its meeting held on 30th October, 2009.
- In view of the extension of the accounting year for 15 months ending June 30, 2009. The corresponding 3 months figures are not comparable. And hence the corresponding 1st quarter results have not been provided.
- GSS America Infotech Limited has informed the Exchange that during the Financial Year 2007-2008 the Company has raised Rs. 13989.98 Lakhs through Initial Public Offer (IPO) of equity shares. Out of the above stated IPO proceeds Rs. 1221.17 Lakhs were incurred towards the public issue expenses, 942.63 lakhs incurred towards

setting up of overseas offices, Rs. 3,111.55 lakhs were incurred towards acquisition and Rs. 2384.74 lakhs incurred towards working capital and the balance amounts are pending for utilization till September 30, 2009 as per the prospectus.

The unutilized monies out of the public issue have been invested in short term deposits and other interest bearing liquid investments.

- These Accounts have been prepared in accordance with the mandatory applicable Accounting Standards issued by the Institute of Chartered Accounts of India (ICAI).
- Previous year Figures have been regrouped wherever necessary to facilitate comparison.

- The Company operates in a single business segment i.e., software services. Hence segmental reporting is not applicable in the current period.
- The Promoters of the Company have not pledged their shares of GSS America Infotech Ltd.
- Status of investor complaints during the quarter Jul 2009 to Sep 2009:

Investor Complaints pending at the beginning of the quarter	Received during the quarter	Resolved during the quarter	Pending/ unresolved at the end of the quarter
NIL	NIL	NIL	NIL

October 30, 2009
Hyderabad

For GSS America Infotech Limited
BHARGAV MAREPALLY
CEO & MANAGING DIRECTOR