

FINANCIAL RESULTS OF GSS AMERICA INFOTECH LTD. FOR THE 15 MONTHS ENDED 30TH JUNE 2009

Figures in Rs. Lakhs

S. No	Particulars	CONSOLIDATED		STANDALONE	
		(Audited) 15 months (Year) ended	(Audited) 12 Months (Year) ended	(Audited) 15 months (Year) ended	(Audited) 12 Months (Year) ended
		30.06.2009	31.03.2008	30.06.2009	31.03.2008
1	Net Income from sales/services	49,546.56	29,870.55	5,281.58	3,939.69
	Cost of sales/services				
2	(d) Staff Costs	38,413.83	20,631.18	2,104.85	1,189.93
3	Gross Profit (1-2)	11,132.73	9,239.37	3,176.73	2,749.76
4	General Administrative & Selling Expenses	2,348.78	1,804.73	958.50	651.21
5	Depreciation	1,552.06	625.82	72.77	44.60
6	Operating Profit before interest (3) – (4+5)	7,231.89	6,808.82	2,145.46	2,053.96
7	Interest	3.42	-	-	-
8	Exceptional Items	1.44	0.11	1.44	0.11
9	Operating Profit after interest and Exceptional Items (6)-(7+8)	7,227.03	6,808.71	2,144.02	2,053.86
10	Other Income	1,483.74	157.34	1,479.05	155.04
11	Profit (+)/Loss (-) from Ordinary Activities before tax (9+10)	8,710.77	6,966.05	3,623.07	2,208.90
12	Tax Expense	779.33	746.44	192.15	239.82
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	7,931.44	6,219.62	3,430.92	1,969.07
14	Extraordinary items (net of tax expense)	-	-	-	-
15	Net Profit (+)/ Loss(-) for the period (13-14)	7,931.44	6,219.62	3,430.92	1,969.07
16	Paid-up equity share capital (Face Value. Rs. 10/- each)	1,274.01	1,330.00	1,274.01	1,330.00
17	Reserves and Surplus	33,604.41	25,128.46	21,560.41	18,953.94
18	Earnings Per Share (Face Value Rs. 10/- each)				
	a) Basic and diluted EPS before Extraordinary items for the period	62.26	46.76	26.93	14.81
	b) Basic and diluted EPS after Extraordinary items for the period	62.26	46.76	26.93	14.81
19	Public shareholding				
	– Number of shares	5,677,355	6,832,000	5,677,355	6,832,000
	– Percentage of shareholding	44.56	51.37	44.56	51.37
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	7,062,717	6,468,000	7,062,717	6,468,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	Percentage of shares (as a% of the total share capital of the company)	55.44	48.63	55.44	48.63

Notes to Accounts:

- These audited results for the 15 months year ended 30th June 2009 were reviewed by the Audit Committee and thereafter have been taken on record by the Board at its meeting held on 30th November, 2009.
- The share capital of the Company as on 30-06-2009 was 1,33,00,000 shares. The Company has commenced buyback of equity shares from February 25, 2009 as per the board of directors approval in their meeting held on January 29, 2009. The Company has bought back 5,60,657 equity shares till June 30, 2009 of which 5,59,928 shares are extinguished till June 30, 2009.
- In view of the extension of the accounting year for 15 months ending June 30, 2009. The corresponding 12 months figures are not comparable
- During the quarter the Company has acquired a company in the IT Infrastructure space having revenue of over USD 24 million.
- 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 June 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.

- The board of directors has decided to withdraw the Buy Back offer and has directed Mr. Bhargav Marepally to complete the formalities on closure of the Buy Back offer
- 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 15 months ended June 30, 2009:

Investor Complaints pending at the beginning of the year	Received during the year	Resolved during the year	Pending/unresolved at the end of the year
NIL	31	31	NIL

November 30, 2009
Hyderabad

FOR GSS America Infotech Limited
Mr. PVRK Prasad, Chairman