

Notes to Accounts:

1. These provisional results for the quarter ended 30th June 2008 were reviewed by the Audit Committee and thereafter have been taken on record by the Board at its meeting held on 29<sup>th</sup> July, 2008.
2. The company got listed on the BSE and NSE on March 07, 2008 and since it had not published the quarter results prior to the quarter ended March 31, 2008, the company has not given the results for the quarter ended June 30<sup>th</sup> 2007.
3. The Company has shortlisted a US based Company, having annual revenues of over USD 100 Million, for acquisition. The company has entered into an exclusive agreement to conduct due diligence for acquisition of the prospect, which is in line with our inorganic growth strategy. Mr. Bhargav Marepally, CEO & Managing Director of GSS America Infotech Limited has been authorized by the board of directors to appoint agencies to conduct due diligence and carry out such other tasks necessary for finalizing the acquisition, subject to necessary statutory approvals.
4. These Accounts have been prepared in accordance with the mandatory applicable Accounting Standards issued by the Institute of Chartered Accounts of India (ICAI).
5. The Company operates in a single business segment i.e., software services. Hence segmental reporting is not applicable.
6. Status of investor complaints during the quarter April 2008 to June 2008:

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	18	18	NIL

**FOR GSS America Infotech Limited**

**Bhargav Marepally**  
**CEO & Managing Director**

July 29, 2008

Hyderabad