

FINANCIAL RESULTS OF GSS AMERICA INFOTECH LTD. FOR THE QUARTER ENDED 30 June 2010

Figures in Rs. Lakhs

Sl. No.	Particulars	CONSOLIDATED			STANDALONE		
		(Unaudited) Quarter ended 30-06-2010	(Unaudited) 12 Months ended 30-06-2010	(Audited) 15 Months ended 30-06-2009	(Unaudited) Quarter ended 30-06-2010	(Unaudited) 12 months ended 30-06-2010	(Audited) 15 Months ended 30-06-2009
1	Net Income from sales/services	11,571.61	42,887.70	49,546.56	1,351.79	4,798.99	5,281.58
2	Cost of sales/services						
	(d) Staff Costs and other Direct Costs	8,826.97	31,465.22	38,413.83	544.82	1,974.64	2,104.85
3	Gross Profit (1-2)	2,744.64	11,422.48	11,132.73	806.97	2,824.35	3,176.73
4	General Administrative & Selling Expenses	261.70	2,763.60	2,350.22	85.13	1,089.17	959.94
5	Depreciation	380.49	1,513.32	1,552.06	23.20	84.51	72.77
6	Operating Profit before interest (3) – (4+5)	2,102.45	7,145.56	7,230.45	698.64	1,650.67	2,144.02
7	Interest	-	-	3.42	-	-	-
8	Exceptional Items	0.24	0.24	-	0.24	0.24	-
9	Operating Profit after interest and Exceptional Items (6-(7+8))	2,102.21	7,145.32	7,227.03	698.40	1,650.43	2,144.02
10	Other Income	24.67	140.19	1,483.74	4.25	47.12	1,479.05
11	Profit (+)/Loss (-) from Ordinary Activities before tax (9+10)	2,126.88	7,285.51	8,710.77	702.65	1,697.55	3,623.07
12	Tax Expense	608.47	1,491.45	779.32	241.35	404.12	192.15
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	1,518.41	5,794.06	7,931.45	461.30	1,293.43	3,430.92
14	Extraordinary items (net of tax expense)	-	-	-	-	-	-
15	Net Profit (+)/ Loss(-) for the period (13-14)	1,518.41	5,794.06	7,931.45	461.30	1,293.43	3,430.92
16	Paid-up equity share capital (Face Value. Rs. 10/- each)	1,413.68	1,413.68	1,274.01	1,413.68	1,413.68	1,274.01
17	Reserves and Surplus (as per balance sheet) of previous accounting year	-	-	33,604.41	-	-	21,560.41
18	Earnings Per Share (Face Value Rs. 10/- each)						
	a) Basic and diluted EPS before Extraordinary items for the period	11.71	45.28	62.26	3.56	10.11	26.93
	b) Basic and diluted EPS after Extraordinary items for the period	11.71	45.28	62.26	3.56	10.11	26.93
19	Public shareholding						
	– Number of shares	7,000,437	7,000,437	5,677,355	7,000,437	7,000,437	5,677,355
	– Percentage of shareholding	49.52	49.52	44.56	49.52	49.52	44.56
20	Promoters and promoter group Shareholding						
	– Pledged/ Encumbered						
	Number of shares	-	-	-	455,000	787,000	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	6.38	11.03	-
	Percentage of shares (as a% of the total share capital of the company)	-	-	-	3.22	5.57	-
	– Non-encumbered						
	Number of shares	6,349,406	6,349,406	7,062,717	6,349,406	6,349,406	7,062,717
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.97	88.97	100.00	88.97	88.97	100.00
	Percentage of shares (as a% of the total share capital of the company)	44.91	44.91	55.44	44.91	44.91	55.44

Notes to Accounts:

- These provisional results for the quarter and 12 month year ended 30th June 2010 were reviewed by the Audit Committee and thereafter have been taken on record by the Board at its meeting held on 15th Aug, 2010.
- The consolidated financial statements include the financials of subsidiaries, GSS America Inc & GSS Infotech Holdings Inc and step down subsidiaries, Infospectrum Consulting Inc, System Dynamix Corporation and ATEC Group and GSS IT Solutions Pvt Ltd.
- 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 4th 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, 980.58 lakhs incurred towards setting up of overseas offices, Rs. 3,111.55 lakhs were incurred towards acquisition and Rs. 2508.74 lakhs incurred towards working capital and the balance amounts are pending for utilization till June 30, 2010 as per the prospectus and subsequent resolutions passed at the Annual General meeting held on December 28, 2009.

The unutilized monies out of the public issue have been invested

in short term deposits and other interest bearing liquid investments.

- During the quarter ended June 30th 2010, the Company has raised Rs. 4564.84 lakhs through qualified institutional placement by issuing 14,00,000 lakh shares @ Rs. 326.06 per share. The net proceeds received from the Issue will be used to meet our capital expenditure, additional working capital requirements and to finance the new business initiatives and strategic alliances. Rs. 199.59 lakhs has been utilized to meet the issue expenses out of the proceeds above.
- Previous year Figures have been regrouped wherever necessary to facilitate comparison.
- The Company operates in a single business segment i.e., software services.
- Status of investor complaints during the quarter Apr 2010 to Jun 2010:

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	1	1	NIL

August 15, 2010
Hyderabad

For GSS America Infotech Limited
Sd/-,
Bhargav Marepally
Managing Director