

FINANCIAL RESULTS OF GSS AMERICA INFOTECH LTD. FOR THE QUARTER ENDED 31st DECEMBER 2008					Figures in Rs. Lakhs		
S. No	Particulars	CONSOLIDATED			STANDALONE		
		(Unaudited) Quarter ended	(Unaudited) 9 months ended	(Audited) Year ended	(Unaudited) Quarter ended	(Unaudited) 9 months ended	(Audited) Year ended
		31.12.2008	31.12.2008	31.03.2008	31.12.2008	31.12.2008	31.03.2008
1	Net Income from sales/services	9,933.77	32,197.00	29,870.55	915.77	3110.26	3,939.69
	Cost of sales/services						
2	(d) Staff Costs	7,903.40	25,138.37	20,631.18	556.76	1632.62	1,189.93
3	Gross Profit (1-2)	2,030.37	7,058.63	9,239.37	359.01	1,477.64	2,749.76
4	General Administrative & Selling Expenses	605.45	1,351.69	1,804.73	215.58	407.16	651.21
5	Depreciation	307.88	779.90	625.82	11.44	34.91	44.60
6	Operating Profit before interest (3) – (4+5+6)	1,117.04	4,927.04	6,808.82	131.99	1,035.57	2,053.96
7	Interest	0.00	0.00	0.00	0	0	0.00
8	Exceptional Items	0.00	0.00	0.11	0	0	0.11
9	Operating Profit after interest and Exceptional Items (7-8-9)	1,117.04	4,927.04	6,808.71	131.99	1,035.57	2,053.86
10	Other Income	454.22	1,342.11	157.34	452.89	1338.77	155.04
11	Profit (+)/Loss (-) from Ordinary Activities before tax (10+11)	1,571.26	6,269.15	6,966.05	584.88	2,374.34	2,208.90
12	Tax Expense	217.43	694.68	746.44	72.34	258.79	239.82
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (12-13)	1,353.83	5,574.47	6,219.62	512.54	2,115.55	1,969.07
14	Net Profit (+)/ Loss(-) for the period (14-15)	1,353.83	5,574.47	6,219.62	512.54	2,115.55	1,969.07
15	Paid-up equity share capital (Face Value. Rs. 10/- each)	1,330.00	1,330.00	1,330.00	1,330.00	1,330.00	1,330.00
16	Reserves and Surplus	31,346.51	31,346.51	25,128.46	21,064.03	21,064.03	18,953.94
17	Earnings Per Share (Face Value Rs. 10/- each)						
	a) Basic and diluted EPS before Extraordinary items for the period	10.18	41.91	46.76	3.85	15.91	14.81
	b) Basic and diluted EPS after Extraordinary items for the period	10.18	41.91	46.76	3.85	15.91	14.81
18	Public shareholding						
	– Number of shares	6,237,283	6,237,283	6,832,000	6,237,283	6,237,283	6,832,000
	– Percentage of shareholding	46.90	46.90	51.37	46.90	46.90	51.37

FOR GSS America Infotech Limited

Bhargav Marepally
CEO & Managing Director

Date: January 29, 2008

Hyderabad

Notes to Accounts:

1. These provisional results for the quarter ended 31st December 2008 were reviewed by the Audit Committee and thereafter have been taken on record by the Board at its meeting held on 29th January, 2009.
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 December 31st 2007 and corresponding 9 months period ending December 31st 2007.
3. 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 and 92.97 lakhs incurred towards setting up of overseas offices and the balance amounts are pending for utilization till December 31, 2008 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.

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. Previous year Figures have been regrouped wherever necessary to facilitate comparison.
6. The Company operates in a single business segment i.e., software services and providing services to single geographical location i.e., USA. Hence segmental reporting is not applicable in the current period.
7. The Promoters of the Company have not pledged their shares of GSS America Infotech Ltd.

8. Status of investor complaints during the quarter October 2008 to December 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	7	7	NIL

FOR GSS America Infotech Limited

Bhargav Marepally
CEO & Managing Director
January 29, 2008
Hyderabad