

Notes to Accounts:

1. These provisional results for the quarter 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 July, 2009.
2. The share capital of the Company as on 30-06-2008 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.
3. In view of the extension of the accounting year for 15 months ending June 30, 2009. The corresponding 12 months figures are not comparable. And hence the corresponding 5th quarter results have not been provided
4. During the quarter the Company has acquired a company in the IT Infrastructure space having revenue of over USD 24 million.
5. 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.

6. 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
7. The board of directors have recommended a dividend of Rs.1.50 per share for the financial year ended June 30, 2009
8. These Accounts have been prepared in accordance with the mandatory applicable Accounting Standards issued by the Institute of Chartered Accounts of India (ICAI).
9. Previous year Figures have been regrouped wherever necessary to facilitate comparison.
10. The Company operates in a single business segment i.e., software services. Hence segmental reporting is not applicable in the current period.

11. The Promoters of the Company have not pledged their shares of GSS America Infotech Ltd.

12. Status of investor complaints during the quarter April 2009 to June 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

FOR GSS America Infotech Limited

Bhargav Marepally
CEO & Managing Director
July 30, 2009
Hyderabad