

FINANCIAL RESULTS OF GSS AMERICA INFOTECH LTD. FOR THE QUARTER ENDED 31st MARCH 2009									
Figures in Rs. Lakhs									
S. No	Particulars	CONSOLIDATED				STANDALONE			
		(Unaudited) Quarter ended	(Unaudited) 3 months ended	(Unaudited) 12 months ended	(Audited) Year ended	(Unaudited) Quarter ended	(Unaudited) 3 months ended	(Unaudited) 12 months ended	(Audited) Year ended
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	Net Income from sales/services	8,648.27	9,487.70	40,845.27	29,870.55	1,043.27	931.52	4,153.53	3,939.69
2	Cost of sales/services								
	(a) Staff Costs	7,155.55	6,774.46	32,293.92	20,631.18	662.31	429.18	2,294.93	1,189.93
3	Gross Profit (1-2)	1,492.72	2,713.24	8,551.35	9,239.37	380.96	502.33	1,858.60	2,749.76
4	General Administrative & Selling Expenses	495.63	542.82	1,847.32	1,804.73	191.85	120.85	599.01	651.21
5	Depreciation	238.55	236.89	1,018.45	625.82	14.39	12.30	49.30	44.60
6	Operating Profit before interest (3) – (4+5+6)	758.54	1,933.53	5,685.58	6,808.82	174.72	369.18	1,210.29	2,053.96
7	Interest	-	-	-	-	-	-	-	-
8	Exceptional Items	-	0.11	-	0.11	-	0.11	-	0.11
9	Operating Profit after interest and Exceptional Items (7-8-9)	758.54	1,933.42	5,685.58	6,808.71	174.72	369.07	1,210.29	2,053.86
10	Other Income	406.44	79.11	1,748.55	157.34	406.09	76.81	1,744.86	155.04
11	Profit (+)/Loss (-) from Ordinary Activities before tax (10+11)	1,164.98	2,012.53	7,434.13	6,966.05	580.81	445.88	2,955.15	2,208.90
12	Tax Expense	76.45	168.81	771.13	746.44	55.27	12.32	314.06	239.82
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (12-13)	1,088.53	1,843.72	6,663.00	6,219.62	525.54	433.56	2,641.09	1,969.07
14	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
15	Net Profit (+)/ Loss(-) for the period (14-15)	1,088.53	1,843.72	6,663.00	6,219.62	525.54	433.56	2,641.09	1,969.07
16	Paid-up equity share capital (Face Value. Rs. 10/- each)	1,325.42	1,330.00	1,325.42	1,330.00	1,325.42	1,330.00	1,325.42	1,330.00
17	Reserves and Surplus	32,139.74	25,128.46	32,139.74	25,128.46	21,541.36	18,953.94	21,541.36	18,953.94
18	Earnings Per Share (Face Value Rs. 10/- each)								
	a) Basic and diluted EPS before Extraordinary items for the period	8.21	13.86	50.27	46.76	3.97	3.26	19.93	14.81
	b) Basic and diluted EPS after Extraordinary items for the period	8.21	13.86	50.27	46.76	3.97	3.26	19.93	14.81
19	Public shareholding								
	– Number of shares	6,191,521	6,832,000	6,191,521	6,832,000	6,191,521	6,832,000	6,191,521	6,832,000
	– Percentage of shareholding	46.71	51.37	46.71	51.37	46.71	51.37	46.71	51.37
20	Promoters and promoter group Shareholding								
	– Pledged/ Encumbered								
	Number of shares	-	-	-	0	0	0	0	0
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	0	0	0	0	0
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	0	0	0	0	0
	– Non-encumbered								
	Number of shares	7,062,717	6,468,000	7,062,717	6,468,000	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	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	53.29	48.63	53.29	48.63	53.29	48.63	53.29	48.63

FOR GSS America Infotech Limited

Bhargav Marepally
CEO & Managing Director
Date: April 29, 2009
Hyderabad

Notes to Accounts:

1. These unaudited results for the quarter ended 31st March 2009 were reviewed by the Audit Committee and were subjected to limited review by the auditors of the Company. Thereafter they have been taken on record by the Board at its meeting held on 29th April, 2009.
2. 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 1,23,393 equity shares till March 31, 2009 at an average price of Rs. 119.40/- of which 45,762 shares are extinguished till March 31, 2009.
3. The board had, in its board meeting held on March 31, 2009 approved the extension of financial year till June 30, 2009.
4. The company is in advanced stages of discussions with couple of acquisition opportunities for its inorganic growth. The Board has decided to reorganize the business and consolidate the business into various verticals. The Board has also decided to engage an external agency to advice on the same
5. 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, 92.97 lakhs incurred towards setting up of overseas offices and Rs. 1066.17 lakhs incurred towards working capital and the balance amounts are pending for utilization till March 31, 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. These Accounts have been prepared in accordance with the mandatory applicable Accounting Standards issued by the Institute of Chartered Accounts of India (ICAI).

7. Previous year Figures have been regrouped wherever necessary to facilitate comparison.
8. The Company operates in a single business segment i.e., software services. Hence segmental reporting is not applicable in the current period.
9. The Promoters of the Company have not pledged their shares of GSS America Infotech Ltd.
10. Status of investor complaints during the quarter January 2009 to March 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

Sd/-

Bhargav Marepally

CEO & Managing Director

April 29, 2009

Hyderabad