

UN AUDITED FINANCIAL RESULTS OF GSS AMERICA INFOTECH LTD. FOR THE QUARTER ENDED 31ST DECEMBER 2010
Rupees in Lakhs

S. No	Particulars	CONSOLIDATED					STANDALONE				
		(Unaudited) Quarter ended	(Unaudited) Quarter ended	(Unaudited) Six months ended	(Unaudited) Six months ended	(Audited) 12 months ended	(Unaudited) Quarter ended	(Unaudited) Quarter ended	(Unaudited) Six months ended	(Unaudited) Six months ended	(Audited) 12 months ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	30.06.2010	31.12.2010	31.12.2009	31.12.2010	31.12.2009	30.06.2010
1	Net Income from sales/services	12,944.64	10,439.51	24,796.32	19,644.05	42,828.30	1,778.87	1,034.70	3,162.18	2,054.63	4,795.37
2	Cost of sales/services										
	(d) Staff Costs and other Direct Costs	9,424.18	7,469.95	18,255.35	14,072.94	31,623.75	1,068.53	376.80	1,657.08	715.71	1,997.10
3	Gross Profit (1-2)	3,520.46	2,969.56	6,540.97	5,571.12	11,204.55	710.33	657.91	1,505.10	1,338.92	2,798.27
4	General Administrative & Selling Expenses	938.03	823.71	1,701.19	1,757.67	2,811.56	380.40	348.99	942.72	585.05	1,157.16
5	Depreciation	495.10	557.44	846.23	620.42	1,635.40	140.44	22.64	160.27	39.29	206.39
6	Operating Profit before interest (3) - (4+5)	2,087.33	1,588.41	3,993.55	3,193.02	6,757.59	189.49	286.28	402.11	714.58	1,434.71
7	Interest	20.94	-	20.94	-	-	-	-	-	-	-
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Operating Profit after interest and Exceptional Items (6-(7+8))	2,066.39	1,588.41	3,972.61	3,193.02	6,757.59	189.49	286.28	402.11	714.58	1,434.71
10	Other Income	47.99	23.45	77.15	92.50	103.01	30.24	7.94	39.71	77.00	47.21
11	Profit (+)/Loss (-) from Ordinary Activities before tax (9+10)	2,114.38	1,611.86	4,049.76	3,285.52	6,860.59	219.73	294.22	441.82	791.58	1,481.92
12	Tax Expense	376.20	253.91	788.05	545.86	1,218.50	(30.01)	45.46	19.83	123.51	101.62
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	1,738.18	1,357.95	3,261.71	2,739.66	5,642.09	249.74	248.76	421.99	668.07	1,380.30
14	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
15	Net Profit (+)/ Loss(-) for the period (13-14)	1,738.18	1,357.95	3,261.71	2,739.66	5,642.09	249.74	248.76	421.99	668.07	1,380.30
16	Paid-up equity share capital (Face Value. Rs. 10/- each)	1,413.68	1,273.68	1,413.68	1,273.68	1,413.68	1,413.68	1,273.68	1,413.68	1,273.68	1,413.68
17	Reserves and Surplus (as per balance sheet) of previous accounting year	-	-	-	-	43,182.58	-	-	-	-	26,898.06
18	Earnings Per Share (Face Value Rs. 10/- each)										
	a) Basic and diluted EPS before Extraordinary items for the period	12.30	10.66	23.07	21.51	44.10	1.77	1.95	2.99	5.25	10.79
	b) Basic and diluted EPS after Extraordinary items for the period	12.30	10.66	23.07	21.51	44.10	1.77	1.95	2.99	5.25	10.79
19	Public shareholding										
	- Number of shares	8,529,560	5,615,270	8,529,560	5,615,270	7,000,437	8,529,560	5,615,270	8,529,560	5,615,270	7,000,437
	- Percentage of shareholding %	60.34	44.08	60.34	44.08	49.52	60.34	44.08	60.34	44.08	49.52
20	Promoters and promoter group Shareholding										
	- Pledged/ Encumbered										
	Number of shares	845,437	250,000	845,437	250,000	787,000	845,437	250,000	845,437	250,000	787,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.08	3.51	15.08	3.51	11.03	15.08	3.51	15.08	3.51	11.03
	Percentage of shares (as a% of the total share capital of the company)	5.98	1.96	5.98	1.96	5.57	5.98	1.96	5.98	1.96	5.57
	- Non-encumbered										
	Number of shares	4,761,846	6,871,573	4,761,846	6,871,573	6,349,406	4,761,846	6,871,573	4,761,846	6,871,573	6,349,406
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.92	96.49	84.92	96.49	88.97	84.92	96.49	84.92	96.49	88.97
	Percentage of shares (as a% of the total share capital of the company)	33.68	53.95	33.68	53.95	44.91	33.68	53.95	33.68	53.95	44.91

Notes to Accounts:

- These provisional results for the quarter ended 31st December 2010 were reviewed by the Audit Committee and thereafter have been taken on record by the Board at its meeting held on 14th February, 2011.
- During the quarter the Company has acquired GCI Systems Inc, a company in the business of IT Virtualization and IT Infrastructure, Veloce Inc, a company in the business of IT Security Management using Symantic tools and Infovista Inc., a company in the business of Remote Data Base Administration through its Subsidiary GSS Infotech Inc.
- The consolidated financial statements include the financials of subsidiaries, GSS Infotech Inc & GSS Infotech Holdings Inc, GSS IT Solutions Pvt Ltd. and step down subsidiaries, Infospectrum Consulting Inc, System Dynamix Corporation, ATEC Group, GCI Systems Inc, Veloce Inc., Infovista Inc.
- 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. 9,279.49 lakhs were incurred towards acquisition and Rs. 2508.74 lakhs incurred towards working capital.
- 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. Rs. 199.59 lakhs has been utilized to meet the issue expenses and Rs. 4365.25 lakhs is utilized towards acquisitions.
- The Company is administering the Employees Stock Option Scheme through GSS America ESOP TRUST. During the quarter ended 31st December, 2010, 3,50,000 Stock Options have been granted to its Employees.
- The final dividend declared at the 7th Annual General Meeting held on 27th December, 2010 has been paid to the share holders on 1st January, 2011.
- Abstract of Assets & Liabilities

Particulars	Standalone		Consolidated	
	6 MONTHS ENDED (DD/MM/YY)	Corresponding 6 months ended in the previous year (dd/mm/yy)	6 MONTHS ENDED (DD/MM/YY)	Corresponding 6 months ended in the previous year (dd/mm/yy)
	Unaudited	Unaudited	Unaudited	Unaudited
SHAREHOLDERS' FUNDS:				
(a) Capital	1,413.68	1,273.68	1415.68	1273.68
(b) Reserves and Surplus	27,319.70	22,364.55	45688.63	34316.75
LOAN FUNDS	-	-	0	0
TOTAL	28,733.38	23,638.23	47,104.31	35,590.43
FIXED ASSETS	2,546.82	2,815.99	30845.8	15243.15
INVESTMENTS	16,351.43	8,132.58	0	0
CURRENT ASSETS, LOANS AND ADVANCES				
(A) Inventories	-	-	0	0
(b) Sundry Debtors	4,990.22	4,450.82	13494.25	12153.29
(C) Cash and Bank Balances	1,889.72	2,481.27	4840.67	9714.03
(d) Other Current Assets	1,240.48	4,462.13	1367.02	485.45
(e) Loans and Advances	2,812.76	1,787.39	2817.85	1787.39
Less: Current Liabilities and Provisions				
(a) Liabilities	535.73	324.39	3877.85	2335.42
(b) Provisions	562.32	167.56	2383.71	1457.46
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	0.28	-
PROFIT AND LOSS ACCOUNT				
TOTAL	28,733.38	23,638.23	47,104.31	35,590.43

9. Status of investor complaints during the quarter October 2010 to December 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	0	0	Nil

10. Previous year Figures have been regrouped wherever necessary to facilitate comparison.

FOR GSS America Infotech Limited

Sd/-

February 14, 2011
Hyderabad

P V R K Prasad
CHAIRMAN