



Glodyne Technoserve Limited
Innovative Insights

Press Release

- **Q2 2008-09 PAT soars 118% YoY**
- **Q2 2008-09 Revenue at Rs 121.58 cr, up 78.6% YoY**

Mumbai, 24th October 2008: Glodyne Technoserve Limited (*formerly Paradyne Infotech Limited*) a leading Technology Infrastructure Management Services Company reported today its consolidated financial results for the quarter ending September 30, 2008

Highlights

Consolidated results for the quarter ending September 30, 2008

- Income at Rs 121.58 cr. YoY growth 79%
- PAT at Rs 19.23 cr. YoY growth 118%
- EPS at Rs 16.44 against Rs 8.12 last year
- EBITDA at Rs 26.2 cr. YoY growth 117.60%

Others Highlights:

- EBITDA margin for the quarter at 21.55 %
- 11 new clients added in the quarter
- Bagged the NREGS project in Bihar worth Rs 284 crores which is a BOOT project executable over a period of five years.

Business Outlook:

- For the fiscal 2009, the consolidated revenue on organic basis is revised upwards and is expected to be in the range of Rs 465 cr - 487 cr from the earlier guidance range of Rs 454 cr - 478 cr.
- For the third quarter of FY 2008-09, consolidated revenue on organic basis is expected to be between Rs 123 cr – 128 cr.

Chairman and Managing Director, Annand Sarnaik said: "The second quarter continues the growth traction with a strong performance wherein we surpass our guidance. Even in the prevailing global market conditions, we will continue our growth story as we believe that Companies will do more of offshoring of their Technology Infrastructure management to optimize their operational costs. We will leverage on the various e-governance initiatives being rolled off nationally, the NREGS project bagged this quarter being the kick off BOOT project."

About Glodyne Technoserve Limited *(formerly Paradyne Infotech Limited)*

BSE: 532672; NSE: GLODYNE

Glodyne Technoserve Limited is a leading IT Services company with prime focus on Technology Infrastructure Management Services that delivers real time solutions to businesses seeking efficiencies in their IT spends. Glodyne has presence across India and US. For more information kindly visit www.glodynetechnoserve.in

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Forward Looking Statements

Certain Statements made in this release describing the Company's objectives, projections, estimate, expectations may be "Forward-looking statements" within the meaning of applicable securities laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the domestic & overseas markets in which the company operates, changes in the government regulations, tax laws & other statutes & other incidental factors.