



Glodyne Technoserve Limited
Innovative Insights

Press Release

Acquires a Managed Application Services Provider in the Education space

Mumbai, 16th July 2009: Glodyne Technoserve Limited a leading Technology Infrastructure Management Services Company reported that the board has approved the acquisition of Broadllyne Technologies Ltd, a Managed Application Services provider in the education sector, headquartered in Mumbai, India. The acquisition broadens Glodyne's portfolio of Managed Technology Services and adds another dimension of expertise in the sunrise Education Industry.

Broadllyne's acquisition will add new key relationships in the Education sector across India. Broadllyne has a strong base of more than 173 clients subscribing to its services and a strong execution pipeline in India.

The company has an execution pipeline of Rs 159 crores to be rolled out in the next 18-24 months across 1603 schools/colleges. The company's current operating margin is 27% and the management is confident with its strong business model and Glodyne's reach and strengths it will be able to improve the same.

Mr. Annand Sarnaik, Chairman and MD, Glodyne Technoserve said "Broadllyne acquisition is a strategic initiative to penetrate the rapidly growing Education sector with end to end managed services offerings. The government spent on education is ~3.7% of GDP and private spent is in excess of Rs 50 bn. There is a huge untapped opportunity for managed IT services in both the government and private education space. The acquisition of Broadllyne lends significant synergies and benefits with addition of tremendous technology and domain expertise and key client relationships to address the opportunity in the education sector."

Mr. Shantanu Rooj, Managing Director, Broadllyne Technologies said "We are delighted to become a part of Glodyne. We hope to compliment Glodyne's IMS capabilities in the Education space with our strong managed application services and would create a winning proposition for the education sector. With Glodyne's financial strengths, strong presence in the government sector and its experience of executing large public-private partnership based projects; we will be able to extend our managed services to government educational institutions.

The acquisition is through a scheme of amalgamation to merge Broadllyne with Glodyne Technoserve Limited.

About Broadlyne Technologies Ltd.

Broadlyne, headquartered at Mumbai, India, is a leading Managed Application Service Provider in the Education space, servicing institutions across the country. It partners with leading Schools, Colleges and Institutes in their process of automation and helps them implement best technology practices. Broadlyne's Web-enabled, Managed Application Services; School Excel and College Excel, are tried, tested and proven for their scalability and reliability in the automation of the academic, administrative and financial functions of an Institute.

School Excel and College Excel are offered as a completely managed service to the institute. It is an interactive and comprehensive platform that links all the depts. of an institution and enables all stakeholders i.e. management, parents, teachers, students to interact with one another and seek relevant reports. The managed application services of Broadlyne, clubbed with its Professional Services and Rapid Implementation Methodology, ensures rapid deployment of the application with minimal capital investment on the part of the institute.

Some of Broadlyne's customers in India include Bharati Vidyapeeth, IIPM Group, IILM, D Y Patil Institutions, Singhania School, Thakur Group, Indira Group, Xaviers College, Singapore International School, etc.

About Glodyne Technoserve 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.glodyne.com or contact:

Amita L. Trivedi C-03, Fortune 2000, Bandra Kurla Complex, Mumbai-51, India Tel no- + 912266963333 Cell no- +919324263332 amita.trivedi@glodyne.com

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.