



Glodyne Technoserve Limited

Press Release

Innovative Insights

- **Q1 FY10 Revenues at Rs 154 cr up 41 % YoY**
- **PAT up 42% YoY**

Mumbai, 29th July 2009: Glodyne Technoserve Limited (BSE: 532672; NSE: GLODYNE), a leading Technology Infrastructure Management Services Company reported today its consolidated unaudited financial results for the quarter ended June 30, 2009. During the first quarter of the financial year 2009-10 (Q1 FY10), revenue grew by 41% over Q1 FY09 to Rs. 154.26 crore. EBITDA grew by 53% over Q1 FY09 to Rs. 34.67 crore. Net profit for Q1 FY10, was Rs. 22.75 crore, up 42% over Q1 FY09. Basic EPS for the quarter was Rs. 20.31 as compared to Rs.14.57 for the corresponding period of the previous year.

Glodyne recently acquired Broadllyne Technologies Ltd, a Managed Application Services provider in the education sector. Broadllyne has a strong base of more than 173 clients subscribing to its services and a strong execution pipeline of Rs 159 crore to be rolled out in the next 18-24 months across 1603 schools/colleges. For the last financial year, FY09 the Company registered revenues of Rs 501 cr, a growth of 63% over FY08.

Financial Highlights

Consolidated unaudited results for the quarter ending June 30, 2009

- Income at Rs 154.26 cr. YoY growth 41%
- PAT at Rs 22.75 cr. YoY growth 42 %
- EPS at Rs 20.31 against Rs 14.57 last year
- EBITDA at Rs 34.67 cr. YoY growth 53%

Others Highlights:

- Acquired Broadllyne Technologies Ltd, a managed application services provider in the education sector.
- EBITDA margin for the quarter at 22.48 % against 20.77% in Q1FY09
- 7 new clients added in the quarter by Glodyne and its subsidiaries.
- Technology IMS share in the total revenue rises to 84%

Business Outlook:

- For the fiscal 2010, consolidated revenue on organic basis is revised upwards and is expected to be in the range of Rs 676 – Rs 694 cr from the earlier guidance of Rs 668 cr – 688 cr.
- For the second quarter of FY 2009-10, consolidated revenue on organic basis is expected to be between Rs 160 cr – 168 cr.

** The revenue guidance does not include contribution from Broadlyne.*

Chairman and Managing Director, Anand Sarnaik said: “The first quarter of the year has demonstrated our promise to deliver results and continuously improve our performance. The quarter saw revenue bettering the guidance and Technology IMS share in the total revenue moving up substantially to 84%. This is as per our planned strategy of building Glodyne into a strong Technology IMS player from India on the global map. We believe Education sector carries a huge untapped potential for IT automation and services. With the acquisition of Broadlyne, we would provide an unmatched Managed services offerings for the Education sector.”

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

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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.