



Glodyne Technoserve Limited

Innovative Insights

Press Release

- ***Q2 FY10 Revenues at Rs 172 cr up 41.5% YoY***
 - ***EBITDA up 51.3% YoY***

Mumbai, 28th October 2009: Glodyne Technoserve Limited (BSE: 532672; NSE: GLODYNE), a leading Technology Management Services Company reported today its consolidated unaudited financial results for the quarter ended September 30, 2009.

During the second quarter of the financial year 2009-10 (Q2 FY10), revenue grew by 41.5% over Q2 FY09 to Rs. 172.13 crore. EBITDA grew by 51.3% over Q2 FY09 to Rs. 39.64 crore. Net profit for Q2 FY10, was Rs. 25.03 crore, up 30.2 % over Q2 FY09. The basic EPS for the quarter is at Rs 11.17 against Rs 8.66 (EPS adjusted for 1:1 bonus issued on 24th August 2009) for the corresponding period last year.

In the quarter, Glodyne completed the acquisition of Broadlyne Technologies Ltd, a Managed Application Services provider in the education sector. The integration process is in progress. For the first half of the financial year the Company has registered revenues of Rs 326.39 cr on a consolidated basis, a growth of 41.5% over the corresponding period for the year FY09.

Financial Highlights

Consolidated unaudited results for the quarter ending September 30, 2009

- Income at Rs 172.13 cr. YoY growth 41.5%
- PAT at Rs 25.03 cr. YoY growth 30.2%
- EPS at Rs 11.17 against Rs 8.66* last year (* EPS adjusted for 1:1 bonus issued on 24th August 2009)
- EBITDA at Rs 39.64 cr. YoY growth 51.3%

Others Highlights:

- Acquired Broadlyne Technologies Ltd, a managed application services provider in the education sector.
- EBITDA margin for the quarter at 23.02% against 21.55% in Q2FY09
- 10 new clients added in the quarter by Glodyne and its subsidiaries.
- Technology IMS share in the total revenue for the quarter rises to 87% compared to 76% in Q2 FY09.

Business Outlook:

- For the fiscal 2010, consolidated revenue on organic basis is revised upwards and is expected to be in the range of Rs 690 – Rs 703 cr from the earlier guidance of Rs 676 – Rs 694 cr.
- For the second quarter of FY 2009-10, consolidated revenue on organic basis is expected to be between Rs 177 cr – 181cr.

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

Chairman and Managing Director, Anand Sarnaik said: “The performance for the quarter has been as per our expectations and the consistent margin improvement demonstrates our ability and focus on building a strong growth which is driven by efficiency. I expect the momentum of Glodyne growth and the expansion of our managed services offerings to continue in the near future. Glodyne has been focused on building a strong managed services portfolio, in line with the strategy and to penetrate the high potential space of Project Management Services, we have approved the merger of Compulink Systems Ltd with Glodyne.”

About Glodyne Technoserve Limited

BSE: 532672; NSE: GLODYNE

Glodyne Technoserve Limited is a leading Managed Services company with prime focus on Technology Managed Services, which delivers real time solutions to businesses seeking efficiencies in their IT spends. The Company services the Government, BFSI, IT/ITES, Education, Manufacturing and Retail and Media and Telecom. The Technology IMS Services are delivered through a robust Onsite-Remote model. Glodyne has presence across India and US.

For more information please contact:

Amita L. Trivedi

801, Balarama, BKC,

Mumbai-51, India

Tel no- + 912266963333

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.