



Glodyne Technoserve Limited

Press Release

Innovative Insights

- ***FY10 Revenues at Rs 721.7 cr up 44.1% YoY***
- ***FY10 EBITDA at Rs 166.7 cr up 58.7% YoY***
- ***To acquire DecisionOne one of the largest independent IMS company in North America***

Mumbai, 12th May 2010: Glodyne Technoserve Limited (BSE: 532672; NSE: GLODYNE), the leading technology management services Company reported today its consolidated unaudited financial results for the quarter ended and year ended March 31, 2010.

Financial Highlights

Consolidated unaudited results for the year ended March 31, 2010

- Income at Rs 721.7 cr. YoY growth 44.1%
- PAT at Rs 105.3 cr. YoY growth 35.3%
- EPS at Rs 46.78 against Rs 35.01* last year(*EPS adjusted for 1:1 bonus issued on 24th Aug 09)
- EBITDA at Rs 166.7cr. YoY growth 58.7%

Consolidated unaudited results for the quarter ended March 31, 2010

- Income at Rs 207.5 cr. YoY growth 47.5%
- PAT at Rs 29.01 cr. YoY growth 10%
- EPS at Rs 12.89 against Rs 11.90* last year (* EPS adjusted for 1:1 bonus issued on 24th Aug 09)
- EBITDA at Rs 48.2 cr. YoY growth 56%

For the financial year the Company has registered revenues of Rs 721.7 cr on a consolidated basis, a growth of 44.1% over FY09. EBITDA grew by 58.7% over FY09 to Rs.166.7 crore. Net profit for FY10, was Rs 105.3 crore, up 35.3% over FY09. The basic EPS for the year is at Rs 46.78 against Rs 35.01 (EPS adjusted for 1:1 bonus issued on 24th August 2009) last year.

During the fourth quarter of the financial year 2009-10 (Q4 FY10), revenue grew by 47.5% over Q4 FY09 to Rs 207.5 crore. EBITDA grew by 56 % over Q4 FY09 to Rs 48.2 crore. Net profit for Q4 FY10, was Rs 29.01 crore, up 10% over Q4 FY09. The basic EPS for the quarter is at Rs 12.89 against Rs 11.90 (EPS adjusted for 1:1 bonus issued on 24th August 2009) for the corresponding period last year.

The financials for the quarter and the year are on organic basis, and do not include Broadllyne and Compulink financials as both the mergers INR are in the regulatory process of completion.

Other Highlights:

- EBITDA margin for the year was at 23.1% and for the quarter 23.24% against 20.96% in Q4FY09
- 9 new clients added in the quarter by Glodyne and its subsidiaries.
- RSP Sinha and Alok Sharma join Glodyne's Board of Directors.

Glodyne has entered into a definitive agreement to acquire U.S. based DecisionOne Corporation, a US\$ 200 mln Company which is one of the largest independent technology infrastructure management services (IMS) Company in North America, for a total consideration of approximately ~ US\$ 104 million. The consideration will be funded through a combination of debt, equity and cash reserve. Glodyne shall get its equity enhanced by way of issuance of equity shares under preferential allotment route to leading private equity funds. The transaction is expected to be closed by end of June 2010, upon customary closing condition and regulatory approvals.

Business Outlook:

For the fiscal 2011, the consolidated revenue is expected to be in the range of Rs 1675 to Rs 1720 cr. The guidance is subject to the regulatory approvals and closure of DecisionOne, Broadllyne and Compulink acquisitions.

Chairman and Managing Director, Annand Sarnaik said: "Glodyne has been registering steady performance year on year and has consistently improved its operating metrics. We have been aggressive in our line of business of technology IMS and have created a strong niche for Glodyne in India and US market. The year 2010 was an exciting one where the team delivered organically and also did strategic mergers in high potential areas of Education and Project Management. We are excited with the proposed acquisition of DecisionOne which brings marquee clients, highly skilled people and an opportunity to exploit the North America IMS space, the biggest contributor to the global IMS market. With our onsite-remote IMS offerings and strong differentiated domestic technology managed services; Glodyne is well poised to become a leading global player in the IMS space."

About Glodyne Technoserve Limited:

Glodyne is a leading technology IMS Company, headquartered in Mumbai, India. Glodyne has pan India and expanding US presence. The Company provides a range of technology IMS services. Glodyne also provided technology lead solutions for end to end implementation of business process in the social initiative space like NREGS/PDS, Education and Financial Inclusion in India. Glodyne was ranked 5th in

the “Top 10 Profitable Enterprises of the Decade” -Business Today 500, 2009 and is a winner in the Deloitte Technology Fast 2009, 2008, 2007 and 2005 Programs in Asia Pacific. For more information kindly visit <http://www.glodyne.com>.

About DecisionOne Corporation:

DecisionOne is a leading technology IMS Company, headquartered in Philadelphia, US. It is a premier partner to IT solutions providers – delivering reliable, low-cost maintenance and support solutions. Leveraging a comprehensive North American service footprint and best-practice frameworks, DecisionOne supports data centers, desktop/notebook environments, networks, printers, and specialized equipment. The company’s full complement of onsite, logistics and remote services provide multi-vendor, OEM neutral option for supporting diverse IT environments. For more information kindly visit <http://www.decisionone.com>.

For more information please contact:

Donica Trivedi
Adfactors PR
+91-22-22871361
donica.trivedi@adfactors.com

Amita L. Trivedi
Glodyne Technoserve Limited
+91-22-66963333
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.
