



Glodyne Technoserve Limited

Innovative Insights

Press Release

- ***Q3 FY10 Revenues at Rs 187 cr up 45% YoY***
- ***EBITDA up 56% YoY***

Mumbai, 21st January 2010: Glodyne Technoserve Limited (BSE: 532672; NSE: GLODYNE), a leading Technology Management Services Company reported today its consolidated unaudited financial results for the quarter ended December 31, 2009.

During the third quarter of the financial year 2009-10 (Q3 FY10), revenue grew by 45% over Q3 FY09 to Rs. 187.81 crore. EBITDA grew by 56% over Q3 FY09 to Rs. 44.16 crore. Net profit for Q3 FY10, was Rs. 28.50 crore, up 46 % over Q3 FY09. The basic EPS for the quarter is at Rs 12.72 against Rs 8.8 (EPS adjusted for 1:1 bonus issued on 24th August 2009) for the corresponding period last year.

In the quarter, Glodyne announced the merger of Compulink Systems Ltd, a leading Project Management Company. The integration process is in progress.

For the nine months completed of the financial year the Company has registered revenues of Rs 514.20 cr on a consolidated basis, a growth of 42.78% over the corresponding period for the year FY09.

Financial Highlights

Consolidated unaudited results for the quarter ending December 31, 2009

- Income at Rs 187.81 cr. YoY growth 45%
- PAT at Rs 28.50 cr. YoY growth 46%
- EPS at Rs 12.72 against Rs 8.8* last year (* EPS adjusted for 1:1 bonus issued on 24th August 2009)
- EBITDA at Rs 44.16 cr. YoY growth 56%

Others Highlights:

- Announced Merger of Compulink Systems Limited, a project management Company
- EBITDA margin for the quarter at 23.51% against 21.90% in Q3FY09
- 7 new clients added in the quarter by Glodyne and its subsidiaries.
- The Company started the first of its kind NREGS 24 X 7, Call Centre for the people of the state of Bihar.
- The Company was a winner in both the Deloitte Technology Fast 500 Asia Pacific Program and Technology Fast 50 India Program for the year 2009.

Business Outlook:

- For the fiscal 2010, consolidated revenue on organic basis is revised upwards and is expected to be in the range of Rs 704 – Rs 712 cr from the earlier guidance of Rs 690 – Rs 703 cr
- For the forth quarter of FY 2009-10, consolidated revenue on organic basis is expected to be between Rs 190 cr – 198cr.

** The revenue guidance does not include contribution from Broadllyne and Compulink.*

Chairman and Managing Director, Anand Sarnaik said: “Glodyne is in its most exciting phase, where our levers of growth are putting us in a strong position. Team Glodyne has built a suite of Technology Managed Services which have created a strong niche in the market we operate in. The third quarter performance is in line with the Company’s performance over the last few quarters, showcasing both topline growth and bottomline improvement. With the start of the NREGS implementation in Maharashtra, the Company has strengthened its niche in the Technology driven Government Social Schemes. The merger of Compulink will enhance our technology managed services offerings to our clients. With the improvement of the global economy, and with our continuous services enhancements, I am confident that Glodyne would continue to scale new heights.”

About Glodyne Technoserve Limited

BSE: 532672; NSE: GLODYNE

Glodyne Technoserve Limited is a leading Technology Management Services company with prime focus on Technology Infrastructure Management Services, which delivers a host of services 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 Managed Services are delivered through a robust Onsite-Remote model. The Company has presence in India and US.

For more information please contact:

Amita L. Trivedi

C-03, Fortune 2000, BKC, Mumbai -51

Tel no- + 912266963333

amita.trivedi@glodyne.com

www.glodynetechoserve.in

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.