

Glodyne receives the ‘Maharashtra IT Award 2010’**for outstanding contribution in implementing technology led social initiatives**

Monday, 23rd August, 2010: Mumbai: Glodyne Technoserve Limited one of the largest Technology Infrastructure Management Services Company, has been conferred the prestigious ‘**Maharashtra IT Award 2010**’, by Government of Maharashtra, for its outstanding contribution to the state by implementing technology led social initiatives.

Mr. Annand Sarnaik, Chairman and Managing Director – Glodyne Technoserve Limited, received this award at a glittering ceremony at Mumbai, from the **Honorable Chief Minister of Maharashtra, Shri Ashok Chavan**.

Says Mr. Sarnaik, “*We are honored to receive this award from the Government of Maharashtra as a recognition of our efforts in implementation of path breaking technology services in social sector schemes like NREGS, Financial Inclusion, etc. Glodyne has over the years built strong IPRs, services and solutions for implementing these schemes and we see ourselves playing an important role in further empowering the people of the state.*”



Mr. Annand Sarnaik receiving the award by the Hon Chief Minister of Maharashtra Shri Ashok Chavan

Glodyne has been implementing large social initiatives in the areas of NREGS, Financial Inclusion, empowerment of unorganized labour, etc and is has taken a leadership position in this space. The company is implementing the NREGS scheme in Gadchiroli district of Maharashtra. With the NREGS implementation the processes of registration, receipts, job demand, muster rolls, works, attendance, calculation and disbursement of wages will be digitalized saving all the paperwork and complexity giving the rightful benefit to the beneficiaries. This will usher in an era of transparency and accountability in the entire program, and lead to fast and convenient transactions for the beneficiaries.

Glodyne is also the 'total service provider' for implementing, 'Mahashramm' the Labour Management System which was recently inaugurated by the Honorable Chief Minister of Maharashtra, Shri Ashok Chavan. 'Mahashramm' is India's first labour management system (LMS) which brings accountability & transparency in the system to ensure the implementation of the various labour laws and is the largest LMS roll out in the country with 20 million (approx.) beneficiaries.

About Glodyne Technoserve Limited (BSE: 532672; NSE: GLODYNE)

Glodyne Technoserve Limited is a leading Technology IMS Services company that delivers real time solutions to businesses seeking efficiencies in their IT spends. The Company is doing transformational IMS Services in the domestic market in Education, Government and BFSI sectors. Glodyne has presence across India, US and Canada. For more information kindly visit www.glodynetechoserve.in

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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.