



Glodyne Technoserve Limited

Innovative Insights

Press Release

- ***Q1 FY11 Revenues at Rs 213 cr up 38% YoY***
- ***PAT up 50% YoY***

Mumbai, 23rd July 2010: 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, 2010. During the first quarter of the financial year 2010-11 (Q1 FY11), revenue grew by 38.10% over Q1 FY10 to Rs. 213 crore. EBITDA grew by 44.46 % over Q1 FY10 to Rs. 50.09 crore. Net profit for Q1 FY11, was Rs. 34.17 crore, up 50.17% over Q1 FY10. Basic EPS for the quarter was Rs. 15.09 as compared to Rs.10.16 for the corresponding period of the previous year.

Glodyne has completed the acquisition of DecisionOne Corporation, one of the largest independent technology infrastructure management company in North America, having a revenue of around USD \$ 200 mln. The company has long standing relationships with Fortune 500 Companies across US and Canada. The integration process has been initiated.

Financial Highlights

Consolidated unaudited results for the quarter ending June 30, 2009

- Income at Rs 213 cr. YoY growth 38.10%
- PAT at Rs 34.17 cr. YoY growth 50.17 %
- EPS at Rs 15.09 against Rs 10.16 last year
- EBITDA at Rs 50.09 cr. YoY growth 44.46%

Others Highlights:

- Acquired DecisionOne Corporation for US \$ 104 mln.
- Cerebrus Capital Partners, Highland Capital, ING and Franklin mutual enter Glodyne with an investment of USD \$ 23 mln
- EBITDA margin for the quarter at 23.51% against 22.48% in Q1FY10
- 7 new clients added in the quarter by Glodyne and its subsidiaries

Business Outlook:

- For the fiscal 2011, consolidated revenue on organic basis is maintained as per last guidance and is expected to be in the range of Rs 1690 – Rs 1720 cr.
- Nine months of DecisionOne Corporation revenues is factored in the guidance

** The revenue guidance does not include contribution from Broadlyne Technologies and Compulink Systems.*

Chairman and Managing Director, Anand Sarnaik said: "The quarter saw a strong performance with revenue growth of 38% year on year and operating margin at 23.51%. We have completed the acquisition on DecisionOne Corporation, in line with our planned strategy of building Glodyne into a strong Technology IMS player from India on the global map. We have entered in the most exciting phase of Glodyne's growth, led by our go - to - market strategies, innovative managed services models, strong and differentiated domestic IMS services offerings, and expansion of our IMS Services into North America – the largest IMS market in the world."

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 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.