



**Glodyne Technoserve Limited**

Press Release

Innovative Insights

## ***Q3 FY 10 -11 Revenues at Rs 495 cr up 163% YoY***

## ***EBITDA for the quarter up 96% YoY***

**Mumbai, 24<sup>th</sup> January 2011:** Glodyne Technoserve Limited (BSE: 532672; NSE: GLODYNE), the leading Technology Infrastructure Management Services Company reported today its consolidated unaudited financial results for the quarter ended December 31, 2010. During the third quarter of the financial year 2010-11 (Q3 FY11), revenue grew by 163 % over Q3 FY10 to Rs. 495 crore. EBITDA grew by 96% over Q3 FY10 to Rs. 86.4 crore. Net profit for Q3 FY11, was Rs. 51.08 crore, up 79% over Q3 FY10. Basic EPS for the quarter was Rs. 19.47 as compared to Rs.12.72 for the corresponding period of the previous year.

### **Financial Highlights**

#### **Consolidated unaudited results for the quarter ending December 31, 2010**

- Income at Rs 495 cr. YoY growth 163%
- PAT at Rs 51.08 cr. YoY growth 79%
- Basic EPS at Rs 19.47 against Rs 12.72 last year
- EBITDA at Rs 86.4 cr. YoY growth 96%

#### **Standalone unaudited results for the quarter ending December 31, 2010**

- Income at Rs 240 cr. YoY growth 35%
- PAT at Rs 41.18 cr. YoY growth 50%
- Basic EPS at Rs 15.70 against Rs 12.28 last year
- EBITDA at Rs 60.84 cr. YoY growth 46%

### **Others Highlights:**

- 15 new clients added in the quarter by Glodyne and its subsidiaries
- Bags a USD 42 mn IMS deal for servicing a US Retail giant
- Glodyne ranked eighth in the India Inc 500 list of best performing Indian Companies
- Winner of the Deloitte Technology Fast 500 Asia Pacific Program.

**Business Outlook:**

For the fiscal 2010 - 11, consolidated revenue on organic basis has been increased and is expected to be in the range of Rs 1743 - Rs 1765 cr up from the last guidance of Rs 1705 cr - Rs 1735 cr.

*Chairman and Managing Director, Mr. Annand Sarnaik said: "Chairman and Managing Director, Mr. Annand Sarnaik said: "The quarter saw a strong performance with a revenue growth of 163% year on year and EBITDA growth at 96%. Glodyne DecisionOne Integration progress is going on as per our expectations, and the recent large IMS deal to service one of the largest retailer in US is the reflection of the opportunity going forward. Emphasis on strategy with discipline in execution will help us to strengthen Glodyne's services globally and focus on highlighting our position in sunrise sectors in India. We promise to continue delivering maximum value to the growth of all our clients, partners and stakeholders."*

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

Glodyne Technoserve Limited is a leading Technology IMS Company that has built rich experience in the geographies it serves while constantly exceeding delivery expectations of its customers. Glodyne leverages its comprehensive India and North America services footprint with a well established and well proven bouquet of Managed Infrastructure Services offerings to improve availability and efficiency of its customer's IT assets.

Glodyne has been implementing large technology-led social initiatives in the areas of MNREGS, Financial Inclusion, empowerment of the unorganized workforce, etc. Glodyne with its experience, expertise and strong IPRs has acquired a leadership position in this space. Glodyne's success is attributed to its unique business model, a focused approach and the strength of its people.

Glodyne has recently received the prestigious 'Best under a Million' - Asia Pacific 2010 award by Forbes magazine. Glodyne has also received the 'Maharashtra IT Award 2010' for outstanding contribution to the State. It has been a consistent winner of Deloitte Technology Fast India and Asia Pacific 2010,2009,2008,2007 and 2005 Programs. It was ranked 5<sup>th</sup> in the Business Today 500 (BT 500) - India's Most Valuable Companies list in the 10 yrs profit performance category in 2010.

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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.