



Ref. No. : Glodyne/S&L/11- 12/268

November 11, 2011

National Stock Exchange of India Limited

SCRIP SYMBOL: GLODYNE

“Exchange Plaza”

Bandra Kurla Complex

Bandra (E) Mumbai – 400 051.

Dear Sir/Madam,

Sub.:- Submission of UFR and Limited Review Report under Clause 41 of the Listing Agreement.

In accordance with Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. November 11, 2011, have taken on record the Unaudited Financial Results of the Company for the Second Quarter/Half Year ended on September 30, 2011, after review of the same by the Audit Committee at their meeting held on November 10, 2011.

Accordingly we are submitting herewith Unaudited Financial Results for the Second Quarter/Half Year ended on September 30, 2011 alongwith the Limited Review Report by the Statutory Auditors of the Company in respect of the Unaudited Financial results for the Second Quarter/Half Year ended on September 30, 2011.

You are requested to kindly take the same on your record.

For Glodyne Technoserve Limited


Amit Jaste
Company Secretary



Encl.:- As above.



GLODYNE TECHNOSERVE LIMITED www.glodynetechnoserve.in

Corporate : Fortune 2000, C/03, Ground Floor, Bandra Kurla Complex, Mumbai - 400051. Tel.: 022-66963333 , Fax: 022-66963344



Glodyne

GLODYNE TECHNOSSERVE LIMITED

Consolidated Unaudited Financial Results for the Quarter ended 30.09.2011

(Rs. In Lakhs)

Particulars	Quarter Ended		Six Months Ended		Year Ended
	Unaudited		Unaudited		Audited
	30th Sept, 2011	30th Sept, 2010	30th Sept, 2011	30th Sept, 2010	31st Mar, 2011
1. Net Sales/Income from Operations	65,919.32	47,876.21	126,824.01	69,179.29	175,052.27
Total	65,919.32	47,876.21	126,824.01	69,179.29	175,052.27
2. Expenditure					
a. Operating Expenses	38,568.91	24,279.16	72,648.91	37,964.72	96,617.67
b. Employees cost	15,849.76	15,815.96	30,988.84	18,424.38	46,809.40
c. Depreciation	1,845.65	1,626.13	3,593.88	2,081.97	5,174.41
Total	56,264.32	41,721.26	107,231.63	58,471.08	148,601.48
3. Profit from Operations before Other Income, Interest and Exceptional Items	9,655.00	6,154.95	19,592.38	10,708.21	26,450.79
4. Other Income	2,324.40	104.01	2,110.38	338.29	93.52
5. Profit before Interest and Exceptional Items	11,979.40	6,258.96	21,702.76	11,046.50	26,544.31
6. Interest	1,391.65	1,252.07	2,689.83	1,618.51	3,248.54
7. Profit after Interest but before Exceptional Items (5-6)	10,587.75	5,006.89	19,012.93	9,427.99	23,295.77
8. Exceptional items	(1,274.91)	-	(1,274.91)	-	-
9. Profit / Loss from Ordinary Activities before tax	9,312.84	5,006.89	17,738.02	9,427.99	23,295.77
10. Tax expense	4,054.85	1,102.09	6,901.66	2,106.32	5,776.52
11. Net Profit / Loss from Ordinary Activities after taxes	5,257.99	3,904.80	10,836.36	7,321.67	17,519.25
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit/ Loss for the period	5,257.99	3,904.80	10,836.36	7,321.67	17,519.25
14. Paid-up equity share capital (Face Value of Rs. 6 each.)	2,635.97	2,397.59	2,635.97	2,397.59	2,629.52
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					



16. Earnings Per Share (EPS)					
a) Basic EPS before Extraordinary items	11.98	9.77	24.71	18.85	40.32
b) Diluted EPS before Extraordinary items	10.85	9.11	22.38	17.53	36.76
c) Basic EPS after Extraordinary items	11.98	9.77	24.71	18.85	40.32
d) Diluted EPS after Extraordinary items	10.85	9.11	22.38	17.53	36.76
17. Public Shareholding					
- No. of shares	19,143,138	9,855,461	19,143,138	9,855,461	19,505,527
- Percentage of shareholding	43.57%	41.11%	43.57%	41.11%	44.51%
18. Promoters & Promoters Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	17,879,150	8,857,967	17,879,150	8,857,967	15,664,353
- Percentage of shares (as a % of group)	72.12%	62.73%	72.12%	62.73%	64.41%
- Percentage of shares (as a % of the total share capital of the Co.)	40.70%	36.95%	40.70%	36.95%	35.74%
a) Non- Encumbered					
- Number of Shares	6,910,603	5,262,485	6,910,603	5,262,485	8,655,400
- Percentage of shares (as a % of group)	27.88%	37.27%	27.88%	37.27%	35.59%
- Percentage of shares (as a % of the total share capital of the Co.)	15.73%	21.94%	15.73%	21.94%	19.75%

For Glodyne Technoserve Limited

Annand

Annand Sarnaik
Chairman & Managing Director





GLODYNE TECHNOSSERVE LIMITED

Standalone Unaudited Financial Results for the Quarter Ended 30.09.2011

(Rs. in Lakhs)

Particulars	Quarter Ended		Six Months Ended		Year Ended
	Unaudited		Unaudited		Audited
	30th Sept, 2011	30th Sept, 2010	30th Sept, 2011	30th Sept, 2010	31st Mar, 2011
1. Net Sales/Income from Operations	39,197.90	21,491.54	73,589.09	41,067.66	98,207.45
Total	39,197.90	21,491.54	73,589.09	41,067.66	98,207.45
2. Expenditure					
a. Operating Expenses	25,658.42	14,186.57	48,224.82	27,301.14	65,666.16
b. Employees cost	3,422.73	1,936.39	6,406.21	3,691.00	8,787.16
c. Depreciation	850.69	392.61	1,576.52	716.44	2,348.84
Total	29,931.84	16,515.56	56,207.55	31,708.58	76,802.16
3. Profit from Operations before Other Income, Interest and Exceptional Items	9,266.06	4,975.98	17,381.54	9,359.08	21,405.29
4. Other Income	2,668.30	256.87	3,005.32	502.08	674.38
5. Profit before Interest and Exceptional Items	11,934.36	5,232.84	20,386.86	9,861.16	22,079.67
6. Interest	678.14	729.11	1,177.32	1,042.37	2,054.66
7. Profit after Interest but before Exceptional Items	11,256.22	4,503.73	19,209.54	8,818.79	20,025.01
8. Exceptional items	-	-	-	-	-
9. Profit / Loss from Ordinary Activities before tax	11,256.22	4,503.73	19,209.54	8,818.79	20,025.01
10. Tax expense	3,782.02	1,021.40	6,363.35	1,992.81	5,608.85
11. Net Profit / Loss from Ordinary Activities after tax	7,474.20	3,482.33	12,846.19	6,825.98	14,416.16
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit / Loss for the period	7,474.20	3,482.33	12,846.19	6,825.98	14,416.16
14. Paid-up equity share capital (Face Value of Rs. 6 each.)	2,635.97	2,397.59	2,635.97	2,397.59	2,629.52
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					



16. Earnings Per Share (EPS)					
a) Basic EPS before Extraordinary items	17.04	8.71	29.29	17.57	33.38
b) Diluted EPS before Extraordinary items	15.51	8.11	26.61	16.33	30.28
a) Basic EPS before Extraordinary items	17.04	8.71	29.29	17.57	33.38
d) Diluted EPS after Extraordinary items	15.51	8.11	26.61	16.33	30.28
17. Public Shareholding					
- No. of shares	19,143,138	9,855,461	19,143,138	9,855,461	19,505,527
- Percentage of shareholding	43.57%	41.11%	43.57%	41.11%	44.51%
18. Promoters & Promoters Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	17,879,150	8,857,967	17,879,150	8,857,967	15,664,353
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.12%	62.73%	72.12%	62.73%	64.41%
- Percentage of shares (as a % of the total share capital of the Co.)	40.70%	36.95%	40.70%	36.95%	35.74%
a) Non- Encumbered					
- Number of Shares	6,910,603	5,262,485	6,910,603	5,262,485	8,655,400
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.88%	37.27%	27.88%	37.27%	35.59%
- Percentage of shares (as a % of the total share capital of the Co.)	15.73%	21.94%	15.73%	21.94%	19.75%

For Glodyne Technoserve Limited


Annand Sarnaik

Chairman & Managing Director





Glodyne

GLODYNE TECHNOSSERVE LIMITED

Consolidated Statement of Assets and Liabilities as at 30th September, 2011 (Rs. In Lakhs)

Particulars	Six Months Ended	Year Ended
	Unaudited	Audited
	30th Sept, 2011	31st Mar, 2011
Share Holders Funds		
a) Share Capital	2,635.97	2,629.52
b) Share Application Money / Warrant Application Money	1,505.37	4.08
c) Convertible Warrants	1,080.00	1,080.00
d) Reserve & Surplus	63,589.14	52,254.97
Loan Funds		
Secured Loans	74,679.53	60,187.76
Deferred Tax Liability (Net)	3,416.51	1,687.78
Minority Interest	468.50	316.61
Total	147,375.02	118,160.72
Fixed Assets (Net)	37,371.63	26,366.85
Goodwill on Consolidation	52,063.94	47,526.44
Investments	3.63	3.63
Current Assets, Loans & Advances		
a) Inventories	4,396.15	4,030.89
b) Work in Progress	1,661.55	1,805.11
c) Unbilled Revenue	206.53	77.71
c) Sundry Debtors	52,655.25	37,557.69
c) Cash & Bank Balances	5,039.41	5,163.73
d) Loans & Advances	31,276.88	25,450.58
	95,235.77	74,085.71
Less: Current Liabilities & Provisions		
a) Current Liabilities	26,061.98	24,618.55
b) Provisions	11,237.97	5,203.36
	37,299.95	29,821.91
Net Current Assets	57,935.82	44,263.80
Total	147,375.02	118,160.72

For Glodyne Technoserve Limited


Annand Sarnaik
Chairman & Managing Director





GLODYNE TECHNOSSERVE LIMITED

Standalone Statement of Assets and Liabilities as at 30th September, 2011

(Rs. In Lakhs)

Particulars	Six Months Ended	Six Months Ended	Year Ended
	Unaudited	Unaudited	Audited
	30th Sept, 2011	30th Sept, 2010	31st Mar, 2011
Share Holders Funds			
a) Share Capital	2,635.97	2,397.59	2,629.52
b) Share Appln/ Warrant Application Money	1,505.37	4.66	4.08
c) Convertible Warrants	1,080.00	1,080.00	1,080.00
d) Reserve & Surplus	61,574.55	39,470.63	48,678.35
Loan Funds			
Secured Loans	25,241.74	11,300.38	14,625.63
Deferred Tax Liability (Net)	2,859.60	965.45	1,620.37
Total	94,897.23	55,218.71	68,637.95
Fixed Assets (Net)	24,006.63	5,749.47	12,031.79
Investments	15,154.85	14,903.75	15,154.85
Current Assets, Loans & Advances			
a) Inventories	52.27	581.33	157.37
b) Sundry Debtors	26,115.24	17,605.76	18,160.57
c) Cash & Bank Balances	3,015.97	2,945.79	3,501.73
d) Loans & Advances	38,914.20	17,576.36	27,235.63
	68,097.68	38,709.24	49,055.30
Less: Current Liabilities & Provisions			
a) Current Liabilities	4,059.16	2,780.55	2,474.30
b) Provisions	8,302.77	1,363.20	5,129.69
	12,361.93	4,143.75	7,603.99
Net Current Assets	55,735.75	34,565.49	41,451.31
Total	94,897.23	55,218.71	68,637.95

For Glodyne Technoserve Limited


Annand Sarnaik
Chairman & Managing Director





GLODYNE TECHNOSERVE LIMITED

Notes:

1. The above results have been reviewed by the Audit Committee at their meeting held on November 10, 2011 and taken on record by the Board of Directors at its meeting held on November 11, 2011. The Statutory Auditors of the Company have carried out the limited review of the results for the fourth quarter and half year ended September 30, 2011. The consolidated financial statements as on September 30, 2011 include standalone financial statements of subsidiaries as well.
2. Other Income (consolidated) includes Foreign Exchange gain of Rs. 2243.36 Lakhs for the quarter September 30, 2011.
3. The Exceptional item of Rs. 1274.91 lakhs pertains to a Non Cash item of legacy Pension benefit plan in the US and increase in the liability on account of significant decline in the discount rates in US, due to lower interest rates, for which the additional provision has been made.
4. During the Quarter, pursuant to the allotment of 89,541 equity shares of Rs. 6/- each made under the ESOS Scheme 2006 of the Company, the paid up equity share capital of the Company has increased from 4,38,43,350 equity shares of Rs. 6/- to 4,39,32,891 equity shares of Rs. 6/- each.
5. During the Quarter, Mrs. Divvyani A. Sarnaik, Promoter Director & and M/s. Glodyne Global Private Limited, Promoter Group Company have purchased/acquired in totality 3,07,000 equity shares of the Company in accordance with SEBI (Substantial Acquisition of Shares & Takeover), Regulations, 1997 under Open Market Purchase in the normal segment. The number and percentage of Promoter shareholding has accordingly increased.
6. The accounts have been prepared in accordance with the accepted Accounting standards issued by The Institute of Chartered Accountants of India. Figures have been reclassified / regrouped wherever necessary.
7. Company has only one reportable segment i.e. Technology IMS as per AS 17.
8. Investor complaints status – at the beginning of the quarter – NIL; received – 11, resolved – 11, unresolved at the end of quarter – NIL.
9. Figures have been regrouped/reclassified, wherever necessary. EPS for the previous year are restated considering the sub-division of shares issued by the Company.

Place: Mumbai

For Glodyne Technoserve Limited

Annand Sarnaik
Chairman & Managing Director



Date: November 11, 2011