

AUDITED FINANCIAL RESULTS OF GSS AMERICA INFOTECH LTD. FOR THE YEAR ENDED 30th JUNE 2010					Figures in Rs. Lakhs	
S. No	Particulars	Consolidated		Standalone		
		(Audited) 12 months ended	(Audited) 15 months ended	(Audited) 12 months ended	(Audited) 15 months ended	
		30.06.2010	30.06.2009	30.06.2010	30.06.2009	
1	Net Income from sales/services					
	Cost of sales/services	42,828.30	49,546.56	4,795.37	5,281.58	
2	(d) Staff Costs and other Direct Costs					
3	Gross Profit (1-2)	31,623.75	38,413.83	1,997.10	2,104.85	
4	General Administrative & Selling Expenses	11,204.55	11,132.73	2,798.27	3,176.73	
5	Depreciation	2,811.56	2,350.22	1,157.16	959.94	
6	Operating Profit before interest (3) – (4+5)	1,635.40	1,552.06	206.39	72.77	
7	Interest	6,757.59	7,230.45	1,434.71	2,144.02	
8	Exceptional Items	-	3.42	-	-	
9	Operating Profit after interest and Exceptional Items (6-(7+8))	-	-	-	-	
10	Other Income	6,757.59	7,227.03	1,434.71	2,144.02	
11	Profit (+)/Loss (-) from Ordinary Activities before tax (9+10)	103.01	1,483.74	47.21	1,479.05	
12	Tax Expense	6,860.60	8,710.77	1,481.92	3,623.07	
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	1,218.51	779.32	101.62	192.15	
14	Extraordinary items (net of tax expense)	5,642.09	7,931.45	1,380.30	3,430.92	
15	Net Profit (+)/ Loss(-) for the period (13-14)	-	-	-	-	
16	Paid-up equity share capital (Face Value. Rs. 10/- each)	5,642.09	7,931.45	1,380.30	3,430.92	
17	Reserves and Surplus (as per balance sheet) of previous accounting year	1,413.68	1,274.01	1,413.68	1,274.01	
18	Earnings Per Share (Face Value Rs. 10/- each)	43182.58	33,604.41	26,898.07	21,560.41	
	a) Basic and diluted EPS before Extraordinary items for the period					
	b) Basic and diluted EPS after Extraordinary items for the period	44.10	62.26	10.79	26.93	
19	Public shareholding	44.10	62.26	10.79	26.93	
	– Number of shares					
	– Percentage of shareholding	7,000,437	5,677,355	7,000,437	5,677,355	
20	Promoters and promoter group Shareholding	49.52	44.56	49.52	44.56	
	– Pledged/ Encumbered					
	Number of shares					
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	787,000	-	787,000	-	
	Percentage of shares (as a % of the total share capital of the company)	11.03	-	11.03	-	
	– Non-encumbered	5.57	-	5.57	-	
	Number of shares					
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6,349,406	7,062,717	6,349,406	7,062,717	
	Percentage of shares (as a % of the total share capital of the company)	88.97	100.00	88.97	100.00	
		44.91	55.44	44.91	55.44	

November 30, 2010
Hyderabad

for GSS America Infotech Limited

Bhargav Marepally
Managing Director



Notes to Accounts:

1. These Audited results for the 12 month year ended 30th June 2010 were reviewed by the Audit Committee and thereafter have been taken on record by the Board at its meeting held on 30th Nov, 2010.
2. The consolidated financial statements include the financials of subsidiaries, GSS America Inc & GSS Infotech Holdings Inc and step down subsidiaries, Infospectrum Consulting Inc, System Dynamix Corporation, GSS Infotech Holdings Inc., ATEC Group and GSS IT Solutions Pvt Ltd.
3. In view of the extension of the accounting year for 15 months ending June 30, 2009. The corresponding year figures are not comparable.
4. GSS America Infotech Limited has informed the Exchange that during the Financial Year 2007-2008 the Company has raised Rs. 13989.98 Lakhs through Initial Public Offer (IPO) of equity shares. Out of the above stated IPO proceeds Rs. 1221.17 Lakhs were incurred towards the public issue expenses, 980.58 lakhs incurred towards setting up of overseas offices, Rs. 3,111.55 lakhs were incurred towards acquisition and Rs. 2508.74 lakhs incurred towards working capital and the balance amounts are pending for utilization till June 30, 2010 as per the prospectus and subsequent resolutions passed at the Annual General meeting held on December 28, 2009.

The unutilized monies out of the public issue have been invested in short term deposits and other interest bearing liquid investments.
5. During the year ended June 30th 2010, the Company has raised Rs. 4564.84 lakhs through qualified institutional placement by issuing 14,00,000 lakh shares @ Rs. 326.06 per share. The net proceeds received from the Issue will be used to meet our capital expenditure, additional working capital requirements and to finance the new business initiatives and strategic alliances. Rs. 199.59 lakhs has been utilized to meet the issue expenses out of the proceeds above.
6. Previous year Figures have been regrouped wherever necessary to facilitate comparison.
7. The Company operates in a single business segment i.e., software services.
8. Status of investor complaints during the year ended Jun 30, 2010:

Investor Complaints pending at the beginning of the quarter	Received during the year	Resolved during the year	Pending/ unresolved at the end of the quarter
Nil	7	7	Nil

9. The board recommended a dividend of Rs. 1.50/- per every equity share.

FOR GSS America Infotech Limited

November 30, 2010
Hyderabad


Bhargav Marepally
Managing Director

