

WHITESAND INVESTMENTS LIMITED

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius

Tel: (230) 467 3000 Fax: (230) 467 4000

Ref: FS/SOB/ABU

(Please quote our reference in your reply)

23 August 2012

By email & courier

1. The National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G-block
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051
Tel: +91 22 26598100/ 8114
Fax: +91 22 26598120

2. The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Tel: +91 22 22721233/ 4
Fax: +91 22 22721919

Dear Sir

Disclosure under 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is to inform you that we, Whitesand Investments Limited, a company incorporated under the laws of Mauritius, having our registered office at IFS Court, TwentyEight Cybercity, Ebene, Mauritius, are addressing this letter to you for the purpose of disclosing the acquisition of 485,000 equity shares of GSS Infotech Limited ("GSS") on the stock exchange. We are enclosing herewith the Form for disclosure of details of acquisition of the equity shares of GSS, in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as the shareholding has increased by more than 2%.

Yours faithfully


Fareed Soreefan
Director

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**FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL
ACQUISITION OF
SHARES AND TAKEOVERS) REGULATIONS, 2011**

Name of the Target Company (TC)	GSS Infotech Limited		
Name of the acquirer and PAC with the acquirer	Whitesand Investments Limited (Acquirer) (WIL) Beaumaris Investments Limited (PAC with the Acquirer) (BIL) Clearwater Capital Partners Singapore Fund III Private Limited.(PAC with the Acquirer) (CCPSF3)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange- BSE National Stock Exchange- NSE		
Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of : a) Shares carrying voting rights	0 (held by WIL- Acquirer) 1,384,950 (held by CCPSF3- PAC with the acquirer) 1,410,000 (held by BIL- PAC with the Acquirer)	0% (of the current total paid up capital of TC) 9.797% (of the current total paid up capital of TC) 9.974% (of the current paid up capital of the TC)	0% (of the diluted capital of TC) 9.797% (of the diluted capital of TC) 9.974% (of the diluted capital of TC)
b) Voting rights (VR) otherwise than by shares	NIL	NA	NA
c) Warrants/convertible securities/any other Instrument that entitles the acquirer to	NIL	NA	NA


receive shares carrying voting rights in the T C (specify holding in each category)			
Total (a+b+c)	2,794,950	19.771%	19.771%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	485,000 (held by WIL Acquirer)	3.431% (difference between the share holding post acquisition and prior to acquisition.)	3.431%
b) VRs acquired /sold otherwise than by shares	NIL	NA	NA
c) Warrants/convertible securities/any other instrument	NIL	NA	NA
Total (a+b+c)	485,000	3.431%	3.431%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	485,000 (held by WIL Acquirer)	3.431% (of the current total paid up capital of TC)	3.431% (of the diluted capital of TC)
	1,384,950 (held by CCPSF3- PAC with the acquirer)	9.797% (of the current total paid up capital of TC)	9.797% (of the diluted capital of TC)
	1,410,000 (held by BIL- PAC with the Acquirer)	9.974% (of the current paid up capital of the TC)	9.974% (of the diluted capital of TC)
b) VRs otherwise than by shares	NIL	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	NIL	NA	NA
Total (a+b+c)	3,279,950	23.202%	23.202%



Mode of acquisition / sale (e.g. open market / off-market / public issue /rights issue / preferential allotment /inter-se transfer etc).	Open market
Date of acquisition / sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	22 August 2012
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 141,368,430
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 141,368,430
Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 141,368,430

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / ~~seller~~ / ~~Authorized Signatory~~



Place: Mauritius

Date: 23 August 2012