



Glodyne

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Ref. No.: Glodyne/S&L/10-11/38

May 12, 2010

National Stock Exchange of India Limited (NSE)

SCRIP SYMBOL: GLODYNE

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir,

Sub.: Submission of Press Release.

In continuation with our letter dated May 12, 2010 bearing reference no. Glodyne/S&L/10-11/36, we are enclosing herewith a copy of the Press Release being issued by the Company announcing the acquisition of a US based company 'DecisionOne Corporation' through the Company's Wholly Owned Subsidiary in USA.

You are requested to kindly take the above on your records and upload the same on your website.

Thanking you,

For Glodyne Technoserve Limited

Amit Jaste
Company Secretary



Encl.: As above.

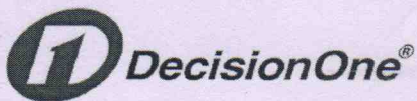
Innovative Insights...



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 signs definitive agreement to acquire DecisionOne

- **Positions combined organization as a differentiated leader in the \$524 billion Global IMS space**
- **Enhances Glodyne's standing as one of India's fastest growing Technology IMS company**
- **DecisionOne Corporation is a US\$200 million company having presence across North America**

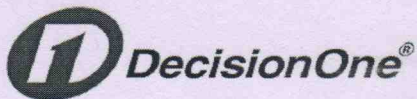
**Mumbai, India and Philadelphia, USA
May 12, 2010**

Glodyne Technoserve Limited (NSE: GLODYNE, BSE: 532672), a leading technology Infrastructure Management Services (IMS) company has entered into a definitive agreement to acquire U.S.-based DecisionOne Corporation, a large technology IMS services (IMS) company, from its shareholders for a total consideration of approximately US\$ 104 million. The consideration will be funded through a combination of debt, equity and cash reserves. Glodyne shall get its equity enhanced by way of issuance of equity shares under preferential allotment route to leading private equity funds, for approximately US\$ 23 million.

DecisionOne is one of the largest, profitable pure-play technology IMS companies in North America, with revenue of \$200 million and EBITDA margin of 8.1% in CY09. DecisionOne has extensive capabilities in providing onsite and remote IMS in the U.S. and Canada. Among its key clients are virtually every major IT manufacturer and IT service provider as well as a number of large enterprise customers.

The transaction will significantly enhance Glodyne's position in the \$524 billion¹ global technology IMS opportunity and strengthen its global reach with a robust onsite-remote IMS delivery model. Glodyne expects to significantly strengthen its position in the North American market with the addition of marquee clients and more than 2,000 highly skilled professionals. The transaction also deepens and broadens the service offering portfolio across many segments, including: data center, networking, server, workstation, and storage services, as well as application management and remote technology infrastructure management services. This enhanced service portfolio will also enable Glodyne to further capitalize on the rapidly expanding market for technology IMS services in India, as well as in other geographies.

¹ Source: NASSCOM



DecisionOne will continue to be led by DecisionOne's Chief Executive Officer Neal Bibeau, who will join Glodyne's executive council. Glodyne expects material revenue synergy and operating leverage from this acquisition due to complements in the business portfolio and expansion of the business model.

"The combination of Glodyne and DecisionOne will create a leading force in North America region in the technology IMS space," said Neal Bibeau. "Glodyne is demonstrating its strong commitment to both the North American market and DecisionOne's clients by pledging to maintain the company's lines of business and invest to further expand these relationships. Glodyne's commitment, along with the hard work of our employees, places the combined company on the path to becoming a leading technology IMS provider beyond the U.S. and Canada. We are all looking forward to working with the Glodyne team and to being a part of an exciting growth strategy."

Annand Sarnaik, Chairman & MD, Glodyne, said, *"Glodyne will add Fortune 500 clients in its portfolio with the acquisition and will be able to offer a range of IMS services via a Global Excellence Model. In addition, some key alliance relationships will be added and existing ones will be significantly strengthened. Together, we will be a stronger business partner, delivering customers the broadest, most competitive portfolio of IMS services in the industry. This reinforces our commitment to help customers manage and enhance their technology investments to achieve better results. The transaction is beneficial to our customers, as the combination of our two companies and the collective skills of our employees will drive innovation and enhance value for them in a wide range of industries."*

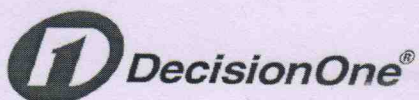
The transaction is expected to be closed by end of June 2010, upon customary closing conditions and regulatory approvals.

About Glodyne Technoserve Limited:

Glodyne is a leading technology IMS Company, headquartered in Mumbai, India. Glodyne has pan India and US presence. The Company provides a range of technology IMS services. Glodyne also provided technology lead solutions for end to end implementation of business process in the social initiative space like NREGS/PDS, Education and Financial Inclusion in India. Glodyne was ranked 5th in the "Top 10 Profitable Enterprises of the Decade" - Business Today 500, 2009 and it is a winner in the Deloitte Technology Fast 2009, 2008, 2007 and 2005 Programs in Asia. For more information kindly visit <http://www.glodyne.com>.

About DecisionOne Corporation:

DecisionOne is a leading Onsite technology IMS Company, headquartered in the Philadelphia. It is a premier partner to IT solutions providers and enterprise accounts – delivering reliable, low-cost maintenance and support solutions. Leveraging a comprehensive



North American service footprint and best-practice frameworks, DecisionOne supports data centers, desktop/notebook environments, networks, printers, and specialized equipment. The company's full complement of onsite, and logistics services provide multi-vendor, OEM neutral option for supporting diverse IT environments. For more information kindly visit <http://www.decisionone.com>.

CONTACT:

Bridget Kimmei
Bridge Communications
267-880-0570
bridgetkimmel@bridgecommunications.biz

Donica Trivedi
Adfactors PR
+91-22-22871361
donica.trivedi@adfactorspr.com

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