

GSS Infotech acquiring US Based companies

Q1 registers 28% growth in revenues

Hyderabad, 15 November 2010: GSS America Infotech Limited (“GSS Infotech” or “Company”) with focus in IT Infrastructure and Software Services sectors reported its results for the first quarter ended September 30, 2010.

GSS Infotech, a NSE and BSE Listed company, has shown excellent growth in the current quarter of about 28% compared to the corresponding quarter in the previous year, with revenues reaching Rs.1.185 Billions. The company has been focusing on both organic and inorganic growth for the past few years and is looking for exponential growth in the next few years by going for global shopping. In its pursuit to grow it is acquiring US Based companies with revenues over US\$ 30 Million in the IT infrastructure management space, subject to due diligence.

First Quarter Results ending 30th Sep 2010

GSS Infotech has achieved revenues of Rs.1.18 Billion during the quarter ending 30.09.2010 compared to previous year same quarter of Rs.920 Million, the company has achieved a growth of 28.76%.

GSS Infotech has achieved a Net Profit of Rs.152 Million in the first quarter this year, compared to the corresponding quarter in the previous year which ended with a profit of Rs.138 Million; the company has registered a growth of 10%. Exchange Rate fluctuation has resulted in provision of Rs.39 million during the quarter.

“Despite the un-certainty and challenging business environment, slow economic recovery in global market place, we did succeed reasonably in leveraging client relationships, solutions and investments to grow in this quarter” said Mr Bhargav Marepally, CEO and Managing Director. We are working with many of our clients to optimize their costs in the given circumstances in managing their IT services.



Acquiring US Based companies with Revenue US\$ 30 Million

The Company is acquiring US \$30 Million revenues companies in US, to expand our portfolio of offering to our clients. These acquisitions add to our portfolio of "Cloud computing and virtualization", which in addition to our Managed IT services and EAI solutions, help the company to leverage in cross selling opportunities immediately in addition to adding the top-line in absolute number.

Fund Raising through QIP Issue

The company has in principle approval from shareholders to raise up to US\$ 75 Million for Acquisitions and as a first tranche the company raised US\$ 10 Million in the quarter ending 30th June 2010

About GSS Infotech

GSS Infotech is a Rs.430 cr revenue and fast growing global Software services company with focus in Managed IT Services and EAI segment with operations in US, UK, Middle East, Far East and India. GSS is head quartered in Hyderabad, India and with major operations in USA.

Disclaimer: This press release contains forward-looking statements. The forward-looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. The Company undertakes no duty to update any forward-looking statements.

