

GSS America Infotech Limited Revenues FY08 RS 2.987 Billion, YoY Growth 81.8%

Earnings Per Share on the Expanded equity due to the Initial Public Offering in the Month of Feb 08 is about Rs.47.

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GSS America Infotech Limited (**'GSS'**), a NSE and BSE listed entity (BSE: GSSAMERI; NSE: GSSAMERICA) with focus in IT Infrastructure and Software Services sectors reported Revenues of Rs. 2.987 Billion for the year ending 31.03.2008 and the Profit Before Tax for the same period is at Rs.696 million.

Overall Revenues of the Company at Rs.2.987 Billion, **showed a growth of 81.82%** over previous year revenues of Rs.1.643 Billion due to excellent demand for the Company's integrated service approach for IT Infrastructure and Software Services delivery Model.

The Profit Before Tax of the company for the year ended 31.03.2008 is Rs.696 million. Compared to the previous year Profit before Tax of Rs.376 Million, the company has recorded an **impressive growth of 85.10%**. This growth has been made possible due to the enlargement of operations and consequent economies as well as improved management of costs. However, the lower growth in the PAT is largely due to provision of Minimum Alternate Tax and amortization of goodwill arising of our acquisitions made.

Earnings Per Share on the Expanded equity due to the Initial Public Offering in the Month of Feb 08 is about Rs.47.

The Board has recommended a dividend of 25% for the financial year 2007-08.

Mr. Bhargav Marepally, CEO, Chairman & Managing Director said 'GSS has had a very good year and is poised to continue its growth trend during the current year. The SDC acquisition in US was completed during Jan- Mar 2008 quarter and is expected to contribute to revenues for full year basis in the year 2008-09. We have planned a slew of initiatives, particularly in IT Infrastructure division to rapidly take advantage of emerging opportunities in these areas. These initiatives shall make us leaders in each area in terms of Value of Orders, technology and revenue potential in the next 12 months.'

Growth Plans

Continuing our exponential growth model seen over last four to five years, the Company has targeted to reach Rs.5 Billion Revenues during 2009 - organically growing about 67% over the 2008.

The Profit After Tax is expected to be around Rs.950 million for 2009.

The Company is seriously evaluating at various opportunities in line with its stated in-organic growth policy and if any of the existing opportunities gets closed should revisit the guidance accordingly at the appropriate time.

Business Outlook for Q1 2008-09

Outlook for the first quarter ending 30th June 2008 for Revenues is Rs.1.1 Billion to Rs.1.25 Billion

Outlook for the first quarter ending 30th June 2008 for Profit After Tax is Rs.220 Million to Rs.225 Million

Awards and Accolades:

The Board of Directors have pleasure in informing the members that your Chairman and CEO, Mr Bhargav Marepally has been selected for the pivotal award of "Udyog Ratna" and the company was conferred an ' Excellency Award' by the Institute of Economic Studies, New Delhi

IPO:

During the Quarter the Company has achieved a significant milestone in its history and its Initial Public Offer to the Indian Public has been successful. The company did receive a good response for its Shares in the Month of Feb 2008, despite adverse and challenging market conditions. The Company has raised about Rs 1398.99 Millions by issuing 34,97,495 shares at Rs.400 per shares including Rs.390 per share as premium.

The Company intends to use these proceeds as per the RHP filed with the SEBI and has used as on date 121.57 Millions and invested the balance money in the Banks as Fixed Deposits.

Speaking on the occasion, Mr Bhargav Marepally CEO said "It is an extremely inspiring and satisfying quarter and year in the GSS America History and personally to me. GSS has received an excellent response, despite extremely challenging and adverse capital market conditions, for its initial public offering and thereby creating huge value for its stakeholders. "

With the increasingly 'Flat World' we at GSS see more opportunities for growing our business going forward at much better pace than the Industry especially with our integrated approach of outsourcing for both IT Infrastructure and Software Services to our Global Customers. During the year the Company would do all that is necessary to expand in to new geographies.

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About GSS America Infotech

GSS America Infotech Ltd is one of the fastest growing IT consulting and Software Development company. Since 1999, GSS America has been a leading Global IT Services company, focused on providing scalable and cost-effective IT solutions using Global Delivery Model.

We emphasize on acquiring an in-depth knowledge of the customer's context and needs, and designs solutions fine-tuned to those needs. GSS America's ideas and services have resulted in technology-intensive transformations that have met the most stringent international quality

standards.

We are driven to attain our customer's highest satisfaction by providing business experts with underlying delivery expertise in Enterprise Technology, Methodologies, and Implementations. Our core competencies are designed to effectively deliver results to our customers.

For more information, Please contact:

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You can also visit www.conceptpr.com for more information.