

## Notice of Annual General Meeting (AGM)

Notice is hereby given that the 12<sup>th</sup> Annual General Meeting (AGM) of the members of GSS Infotech Limited will be held on Wednesday, the 30<sup>th</sup> Day of September, 2015 at 10.30 A.M at Ellaa Suites, Jasmine Banquet Hall, Hill Ridge Springs, 25 Kancha, Gachibowli, ISB Road, Hyderabad - 500 032 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt
  - a) the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March 2015 and the reports of the Board of Directors and the report of the Auditors thereon.
  - b) the audited consolidated financial statement of the company for the financial year ended 31<sup>st</sup> March, 2015 and the report of the Auditors thereon.
2. To appoint a Director in the place of Mr. Patri VenkataRamakrishna Prasad (DIN: 00009817), who retires by rotation, and being eligible, offers himself for Re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Sarath and Associates, Chartered Accountants (Firm Registration Number 005120S) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company in addition to the out of pocket expenses as may be incurred by them during the course of Audit"

### Special Business:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "Act") and the applicable provisions of the Listing Agreement, Mr. Keerthy Jaya Tilak (DIN: 00278137), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Nagajayanthi Das Juttur Ragavendra (DIN: 05107482) who was appointed as an Additional Director with effect from 10<sup>th</sup> February, 2015, by the Board of Directors of the Company and who in terms of Section 161 of the Companies Act, 2013, holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution.
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.  
**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and applicable

provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to borrow any sum or sums of money for the business of the Company, from time to time, in Indian or Foreign currency or both, whether by way of cash credit, advance or deposit, loans or bill discounting or otherwise or by way of issue of debentures/bonds or any other security(ies), from time to time from any Bank(s)/Financial Institutions(s) or any other Institution(s), firms, body corporate(s) or other person(s), in India or abroad from any one or more of the Company's Bankers and / or from any one or more other persons, firms, bodies corporate or financial institutions and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable, immovable including intangibles, or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose but, so however, that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed ₹ 500 Crores (Rupees Five Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to execute such deeds or debentures and debenture trust deed or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may think and containing such conditions and covenants as the Board of Directors may think fit and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall also include a Committee thereof) to mortgage and / or charge all or any of Company's assets and properties whether movable or immovable including intangibles, stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company by way of mortgage/charge for securing the repayment of any loan obtained or to be obtained from any Banks, Financial Institutions or person or persons together with interest, costs, charges, expenses and any other money payable by the company for an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to execute such deeds or debentures and debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may think and containing such conditions and covenants as the Board of Directors may think and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association, copy of which is placed before the meeting, be and is hereby approved and adopted in substitution, and to the entire exclusion, of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deed and things as may be necessary, proper or expedient to give effect to this resolution."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to Clause 49 of the equity listing agreement with the stock exchanges on which the equity shares of the Company are listed and further pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the Rules made thereunder (collectively the “Act”) and subject to requisite approvals from all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorized for the purpose) for disposal of the entire investment of the Company held through its wholly owned subsidiary GSS Infotech Inc (Delaware), in GSS Infotech NY Inc., a step-down wholly owned subsidiary of the Company and also a material subsidiary of the Company.

**“RESOLVED FURTHER THAT** any director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things including but not limiting to deciding the time when the disposal be done by the Company’s wholly owned subsidiary GSS Infotech Inc(Delaware) which holds shares of GSS Infotech NY Inc, the manner of disposal, other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the disposal, negotiating and finalizing the terms of sale, negotiating, finalizing and executing share purchase agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as maybe necessary, desirable and expedient to be agreed, signed and executed, to determine the final consideration / pricing, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter of disposal and to complete the aforesaid transaction, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

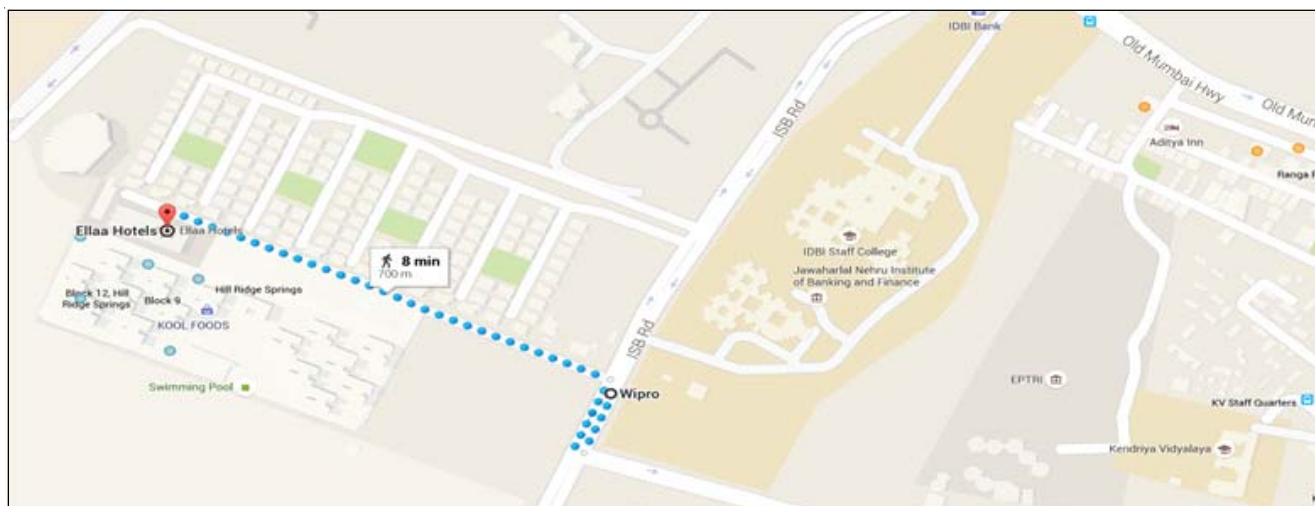
**“RESOLVED FURTHER THAT** all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and are hereby noted, ratified and approved.”

**By Order of the Board of Directors**

Place: Hyderabad  
Date: 10<sup>th</sup> August, 2015

**Keerthy Jaya Tilak**  
Chairman

### Route Map for the Venue of the Annual General Meeting



## Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/ HERSELF. A Proxy need not be a member of the Company. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the AGM i.e. by 10.30 a.m. on Monday, 28<sup>th</sup> September, 2015. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
2. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the AGM is annexed hereto.
3. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays up to the date of the AGM.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive).
5. Members holding shares in electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
6. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held. The Members are requested to fill the details i.e. folio number in case of physical shares and DP ID and Client ID numbers for identification.
7. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM, to the Company's Registrar and Transfer Agent or to the Company's Registered office by 10.30 a.m. on Monday, 28<sup>th</sup> September, 2015.
8. In terms of Section 123 of the Companies Act, 2013 and Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, in the financial year 2015-16, the Company would be transferring the unclaimed or unpaid final dividend for the financial year ended 31<sup>st</sup> March, 2008 to IEPF on 07<sup>th</sup> September, 2015. Members are requested to ensure that they claim the dividend(s) from the Company before transfer of the said amounts to IEPF.
9. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer agent or at the Company's Registered office.
10. Electronic copy of the Annual Report containing the Notice of the Annual General Meeting along with the Attendance Slip and Proxy Form are being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode. The Annual report is being emailed/dispached to all the members of the Company as on 28<sup>th</sup> August, 2015.
11. Members, who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
12. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.
13. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules issued thereunder. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to the Company's Registrar and Share Transfer agent i.e. Bigshare Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
14. Members who wish to obtain any information on any item of business of this meeting are requested to forward the same before 23<sup>rd</sup> September, 2015, to the Company Secretary at the Registered Office of the Company, email : lalit.tiwari@gssinfotech.com, so that the same may be attended appropriately. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days i.e. Monday to Friday up to 29<sup>th</sup> September, 2015.
15. **E-Voting :**  
Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies [Management and Administration] Rules, 2014, as amended and Clause 35B of the Listing Agreement, E-voting facility is being provided to Members to exercise their right to vote on the resolutions proposed to be passed at the 12<sup>th</sup> AGM by electronic means. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on the Record Date i.e. Wednesday, 23<sup>rd</sup> September, 2015 shall be eligible to exercise E-voting. The e-voting period will commence on 27.09.2015 at 9:00 a.m. and will end on 29.09.2015 at 5:00 p.m. In addition, the facility for voting through ballot paper shall also be made available at the venue of AGM and the Members attending the 12<sup>th</sup> AGM who have not cast their vote by e-voting shall be eligible to cast their vote at the 12<sup>th</sup> Annual General Meeting venue.

E-voting period starts from 27<sup>th</sup> September, 2015 at 9.00 A.M. and ends on 29<sup>th</sup>, September, 2015 at 5.00 P.M. The e-voting module will be disabled after 5.00 P.M. on 29<sup>th</sup>, September 2015 for voting by shareholders.

EVEN (E-VOTING EVENT NUMBER)	COMMENCEMENT OF E-VOTING	END OF E-VOTING
150831053	27 <sup>th</sup> , September 2015 at 9.00 A.M.	29 <sup>th</sup> , September 2015 at 5.00 P.M.

**THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "GSS Infotech Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) i. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. ii. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. #Please enter the DOB or Dividend Bank Details in order to login. Incase either the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <GSS Infotech Limited><EVS 150831053> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) You are advised to cast your vote only through E-voting or through Poll at the AGM. In case you cast your votes through both the modes, votes cast through e-voting shall only be considered and votes cast at the meeting through Poll would be rejected.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xx) above to cast vote.
- (B) The voting period begins on 27<sup>th</sup> September, 2015 at 09:00 A.M. and ends on 29<sup>th</sup> September, 2015 at 05:00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the record date i.e. 23<sup>rd</sup> September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Mr. Artham Someswara Rao, Practising Company Secretary (ACS 18979, COP 11366) has been appointed as the Scrutinizer to scrutinize the e-voting and also the polling process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding one(1) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against and submit his report to the Chairman of the Company.

**The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.**

As per the requirements of Section 102(1) read with Section 110 and other applicable provisions of the Companies Act, 2013, this Explanatory Statement contains relevant and material information to enable the shareholders to consider and approve the Ordinary Resolutions set out at item nos. 4 and 5 of the Notice and Special Resolutions set out at Item No. 6, 7, 8 and 9 of the Notice.

**Item No. 4 and 5**

Mr. Keerthy Jaya Tilak is a Director of the Company subject to retirement by rotation. He is an Independent Director within the meaning of Clause 49 of the Listing Agreement. Mrs. Nagajayanthi Das Juttur Ragavendra is an Additional Director (Independent) of the Company appointed in the Board Meeting held on 10<sup>th</sup> February, 2015 and she holds office up to the ensuing Annual General Meeting.

Pursuant to the provisions of Section 149 of the Act, every listed company is required to have at least one-third of the total

number of directors as Independent Directors, who are not liable to retire by rotation and shall hold office for a term up to five consecutive years on the Board of the Company.

Accordingly, it is proposed to seek approval of the Members to appoint Mr. Keerthy Jaya Tilak and Mrs. Nagajayanthi Das Juttur Ragavendra as Independent Directors of the Company under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, for a term up to five consecutive years as set out in the accompanying Notice.

As required under Section 160 of the Act, the Company has received notices in writing from members along with the requisite amount of deposit proposing the candidature of Mr. Keerthy Jaya Tilak and Mrs. Nagajayanthi Das Juttur Ragavendra as Independent Directors of the Company.

Mr. Keerthy Jaya Tilak and Mrs. Nagajayanthi Das Juttur Ragavendra are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have consented to act as Directors of the Company. The Company has also received declarations from them that they meet with the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, both of them fulfill the conditions specified in the Act and the Rules made thereunder and also under the Listing Agreement for appointment as Independent Director and they are independent of the management.

Keeping in view the contributions made by them during their association with the Company, the Board considers that it shall be in the best interests of the Company to continue to have their benefit and knowledge. The Nomination and Remuneration Committee of the Board of Directors of the Company has recommended the appointment of Mr. Keerthy Jaya Tilak and Mrs. Nagajayanthi Das Juttur Ragavendra as Independent Directors for a term up to five consecutive years. None of the Independent Directors hold any shares in the Company.

A brief resume of Mr. Keerthy Jaya Tilak and Mrs. Nagajayanthi Das Juttur Ragavendra, nature of their expertise in specific functional areas and name of the Companies in which they hold directorship and memberships / chairmanships of Board Committees, shareholding in the Companies as stipulated under Clause 49 of the Listing agreement with the Stock Exchanges, are provided in the Corporate Governance report forming part of the Annual Report.

Copies of the draft letters for the appointment of Mr. Keerthy Jaya Tilak and Mrs. Nagajayanthi Das Juttur Ragavendra as Independent Directors setting out the terms and conditions of the Appointment and the notices received under Section 160(1) of the Companies Act, 2013 from the Members are kept open for inspection by Members at the Registered Office of the Company. A brief profile of each Director is annexed hereto forming part of the Notice.

Save and except Mr. Keerthy Jaya Tilak and Mrs. Nagajayanthi Das Juttur Ragavendra and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolutions set out at item nos. 4 and 5 of the Notice.

The Board recommends the Ordinary Resolutions set out in Item No. 4 and 5 of the Notice for approval by the shareholders.

#### **BRIEF PROFILE OF THE DIRECTORS**

As per the requirement of Clause 49 of the listing agreement on Corporate Governance and the Companies Act, 2013, for appointment of the Directors / re-appointment of the retiring Directors, a statement containing details / brief profile of the concerned Directors are given below:

##### **(i) Mr. Patri VenkataRamakrishna Prasad**

Name of the Director	Mr. Patri VenkataRamakrishna Prasad
Date of Birth	22.08.1941
Qualification	Law graduate from Nagpur University
Experience	Mr. Patri VenkataRamakrishna Prasad has exposure to Public Administration of over 42 Years in Central Government of India and Andhra Pradesh State Government. He has also worked as secretary to Chief Minister, Andhra Pradesh and Information Advisor to Prime Minister.
Shareholding in GSS Infotech Limited as on March 31, 2015	Nil
Interest in Companies and nature of Interest: Facor Alloys Limited – Independent Director and Aarsha Dhaatu Green Nanotechnologies India Private Limited – Independent Director.	

**(ii) Mr. Keerthy Jaya Tilak**

Name of the Director	Mr. Keerthy Jaya Tilak
Date of Birth	28.02.1945
Qualification	IIM Graduate
Experience	He has 46 years of experience in marketing, developing marketing strategies, establishing systems and procedures and business promotion. He has worked with Escorts Ltd, LML Ltd, Essar Group and Nagarjuna group. Presently Mr. Tilak is a Director on the Board of Jaytee Management Consultants Pvt. Ltd. He has been a part of many projects for SMEs for Project Funding, Rehabilitation, New Product Launches and Mergers.
Shareholding in GSS Infotech Limited as on March 31, 2015	Nil
Interest in Companies and nature of Interest: Jaytee Management Consultants Private Limited – Director	

**(iii) Mrs. Nagajayanthi Das Juttur Ragavendra**

Name of the Director	Mrs. Nagajayanthi Das Juttur Ragavendra
Date of Birth	14.09.1975
Qualification	Qualified Company Secretary
Experience	Mrs. Nagajayanthi Das Juttur Ragavendra, Director of GSS Infotech Limited holds a Master's degree in Financial Management and is a Qualified Company Secretary in employment with over 15 years of experience in Secretarial, Legal and Finance domains. She specializes in advising businesses on mergers and acquisitions, project financing, debt syndication, corporate restructuring, corporate governance, strategic planning, legal and secretarial compliances.
Shareholding in GSS Infotech Limited as on March 31, 2015	Nil
Interest in Companies and nature of Interest: Nil	

**Item No. 6 and 7**

The Members are hereby informed that pursuant to Section 180 (1) (c) of Companies Act, 2013, it is required that the Company should obtain the approval of the members in the general meeting through special resolution for borrowing beyond aggregate of the paid – up capital and free reserves (i.e. reserves not set apart for any specific purpose) of the Company.

Also pursuant to Section 180 (1) (a) of the Companies Act, 2013, it is required that the Company should obtain the approval of the members in the general meeting through special resolution for creating charge and/or mortgage on all or any company's assets and properties whether movable or immovable including intangibles, stock in trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company.

The Company may require to borrow and/or creating charge and/or mortgage on the assets of the Company to meet the business requirements from time to time in future which requires approval of members pursuant to Section 180 (1) (c) and Section 180 (1) (a) of the Companies Act, 2013.

In view of the aforesaid requirements, the corresponding resolutions under Sections 180 (1) (c) for borrowing for an amount not exceeding Rs. 500 Crores and Section 180 (1) (a) of the Companies Act, 2013 for creating charge and/or mortgage for an amount not exceeding Rs. 500 Crores are proposed for your consideration.

None of the directors and key managerial personnel and their relatives are concerned or interested in this resolution except to the extent of their shareholding in the Company.



#### Item No. 8

The Articles of Association of the Company, as presently in force, are in accordance with the provisions of Companies Act, 1956. With the enactment of the Companies Act, 2013, most of the regulations contained in the Articles of Association of your Company have either become redundant or are not in tune with the provisions of the said Act. Under the Companies Act, 2013, draft Articles (in case of a Company limited by shares) are provided in Schedule F thereto.

In view of the aforesaid, it is proposed to replace the existing set of Articles of Association with a new set of Articles of Association containing regulations in accordance with the provisions of the new Act and the rules made thereunder. The draft articles are available for your inspection at the Registered Office of the Company, at any time during the working hours on any working day till the date of AGM. The same are also placed on the website of the Company.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, any alteration to the Articles of Association of the Company requires prior approval of shareholders by way of special resolution.

Hence, the Board recommends the resolution for your approval.

#### Item No. 9

The Board of Directors of the Company at the meeting held on 10<sup>th</sup> August, 2015, have explored various options to improve the financial position of its wholly owned step down subsidiary GSS Infotech NY Inc. One of the options resolved by the Board, subject to approval of the members in the general meeting is to dispose off the entire investment of the Company held through its wholly owned subsidiary GSS Infotech Inc (Delaware) in its nonprofit making step down wholly owned subsidiary i.e. GSS Infotech NY Inc which is also a material subsidiary of the Company. The Company intends to dispose off its entire holding in GSS Infotech NY Inc. as a part of its restructuring exercise to improve the financial position of the overseas subsidiaries of the Company and to improve the overall profitability and business growth of the Company.

The funds raised by such complete disposal are proposed to be used by the Company towards repayment of a portion of its debts and for the business growth of the Company. Having paid-off debts, there would be substantial saving in interest cost, improvement in the liquidity position and the Company would be in a better position to focus on business.

Upon the various options to be explored by the Board not getting materialized, the Board shall upon approval of this resolution by the members would, dispose off its entire investment held in GSS Infotech NY Inc through its wholly owned subsidiary GSS Infotech Inc (Delaware), subject to such approvals as may be required in this regard.

Clause 49(V)(F) of the Equity Listing Agreement entered into by the Company with the Stock Exchanges on which the equity shares of the Company are listed, provides that no company shall dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting, except in cases where such disposal is made under a scheme of arrangement duly approved by a Court / Tribunal. A material subsidiary, in terms of the Company's Policy on Material Subsidiary, means (a) a subsidiary in which the investment made by the GSS Infotech Ltd. in the share capital of such subsidiary company exceeds 20% of its consolidated net worth as per the audited consolidated financial statements; or (b) the income of the subsidiary exceeds 20% of the consolidated income as per the audited consolidated financial statements during the previous financial year.

In the Fiscal Year 2015 GSS Infotech NY Inc contributed more than 20% of the consolidated income of the Company. Thus since GSS Infotech NY Inc meets the said criteria of being a Material Subsidiary of the Company, thus GSS Infotech Limited would be required to seek approval of the Shareholders of the Company for disposing of its entire holding in GSS Infotech NY Inc., held through the wholly owned subsidiary GSS Infotech Inc (Delaware).

In view of the aforesaid provisions, you are requested to grant your consent to the special resolution as set out at Agenda Item No.9 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

**By Order of the Board of Directors**

Place: Hyderabad

Date: 10<sup>th</sup> August, 2015

**Keerthy Jaya Tilak**

Chairman