

Date: 30th May 2016

Integrating People, Process and Technology

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051
Ph: 022-2659845

To
The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Dalal Street
Mumbai-400001
Ph: 022-22721234

Dear Sir,

Sub: Outcome of the Board Meeting held on 30th May 2016 – Approval of audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31st March 2016

Pursuant to Regulation 33 of the Listing Regulations, 2015, we wish to inform you that the Board of Directors of the Company had at its meeting held today i.e. 30th May 2016 considered and approved the Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31st March 2016.

Please find enclosed the Audited financial results (standalone and consolidated) along with the Audit reports from the statutory auditors of the Company for your information and records and dissemination. The said results are also being published in the newspapers as required under the Listing Regulations, 2015.

As required under regulation 30 of SEBI Listing Regulations, the details of the meeting are given below:


Commencement of the Meeting: 01:15 P.M.

Closure of the Meeting: 05:00 P.M.

Request you to take the same on records.

Yours faithfully,

For GSS Infotech Limited


Lalit Kumar Tiwari
Company Secretary.



Enclosed as above

GSS Infotech Limited

Reg. Off: Brigade Towers, Floor 3rd & 4th, Plot No: 30, Plot No: 31, Financial Dist., Nanakramguda, Gachibowli, Hyderabad 500032, Telangana, India

Tel: +91 40 4455 6600 | Fax: +91 40 4002 8703 | E-mail: india@gssinfotech.com | www.gssinfotech.com

CIN No: L72200TG2003PLC041860



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the GSS Infotech Limited Pursuant to the Regulation 33 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors
M/s GSS Infotech Limited
Hyderabad

We have audited the accompanying statement of Financial Results ('Statement') of M/s GSS Infotech Limited for the Quarter and Year Ended 31st March 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015. This Statement has been prepared on the basis of annual financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.
2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion

3. In our opinion and to the best of our knowledge and information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) have been in accordance with the requirements of Regulation 33 of the SEBI (Listing and Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and



Head Office : 4th Floor, Maas Heights, 8-2-577/B, Road No.8, Banjara Hills, Hyderabad - 500 034.

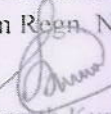
Ph : Off : +91 40 23354322, 23357090, Fax : 23356716 ; e-mail : info@sarathcas.in, sarathcas@yahoo.com

MUMBAI : Indian Globe Chambers, 4th Floor, DN Road, Mumbai - 400 001. Ph : +91 22 22693132. Fax : +91 22 22621348. email:calakshmi.ran@inmail.com

(ii) give a true and fair view of the Net Profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016

Hyderabad
Date: 30th May, 2016

For Sarath & Associates
Chartered Accountants
Firm Regn. No. 005120S


P Sarath Kumar
Partner
M. No.021755



PART I

(In Rs. Lakhs except share and per equity share data)

Statement of Standalone Audited Financials Results for Quarter ended and Year ended March 31, 2016						
Particulars	Quarter ended March 31, 2016 Audited	Quarter ended December 31, 2015 Unaudited	Quarter ended March 31, 2015 Audited	Year ended 31st March 2016 Audited	Year ended March 31, 2015 Audited	
1 Income from operations						
(a) Net sales/income from operations	522.73	867.25	790.97	2,982.82	3,534.80	
(Net of excise duty)						
(b) Other operating income	-	-	-	-	-	
Total income from operations (net)	522.73	867.25	790.97	2,982.82	3,534.80	
2 Expenses						
(a) Direct cost	45.08	44.47	58.52	220.04	408.67	
(b) Purchases of stock-in-trade	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	
(d) Employee benefits expense	455.20	504.78	317.36	1,864.10	1,699.17	
(e) Depreciation and amortisation expense	31.96	24.96	42.38	106.83	124.86	
(f) Other expenses	188.84	126.51	124.91	408.12	393.83	
Total expenses	721.08	700.73	543.18	2,599.09	2,626.54	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(198.35)	166.52	247.79	383.74	908.26	
4 Other income	80.11	4.40	26.19	222.37	44.24	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(118.23)	170.92	273.98	606.10	952.50	
6 Finance costs	28.91	32.12	9.80	139.57	128.90	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	(147.14)	138.80	264.19	466.53	823.60	



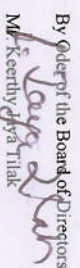
Particulars	Quarter ended March 31, 2016 Audited	Quarter ended December 31, 2015 Unaudited	Quarter ended March 31, 2015 Audited	Year ended 31st March 2016 Audited	Year ended March 31, 2015 Audited
8 Exceptional items	-	-	13,492.99	-	13,492.99
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	(147.14)	138.80	(13,228.81)	466.53	(12,669.39)
10 Tax expense	37.31	(2.45)	705.76	25.84	808.49
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(184.45)	141.25	(13,934.57)	440.69	(13,477.88)
12 Extraordinary items	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(184.45)	141.25	(13,934.57)	440.69	(13,477.88)
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority interest	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(184.45)	141.25	(13,934.57)	440.69	(13,477.88)
17 Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,693.68	1,693.68	1,693.68	1,693.68	1,693.68
18 No of Equity shares	16,936,843	16,936,843	16,936,843	16,936,843	16,936,843
19 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	14,077	14,807
19.i Earnings per share (before extraordinary items) (of ` FV Rs.10/- each) (not annualised):					
(a) Basic	(1.09)	0.83	(82.27)	2.60	(79.58)
(b) Diluted	(1.09)	0.83	(82.27)	2.60	(84.56)
19.ii Earnings per share (after extraordinary items) (of ` FV Rs.10/- each) (not annualised):					
(a) Basic	(1.09)	0.83	(82.27)	2.60	(79.58)
(b) Diluted	(1.09)	0.83	(82.27)	2.60	(84.56)
See accompanying note to the financial results					

Notes to the Results

1. The Audited financial results for the quarter and year ended 31st March 2016 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at the meeting held on 30th May, 2016.
2. Previous Year / Period's figures have been regrouped wherever necessary.
3. The Company operates in a single business segment i.e., Software Services.
4. The figures of the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the respective financial years. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit.

Place: Hyderabad

Date : 30th May, 2016

By Order of the Board of Directors

 Mr. K. Srinivas, Chairman



GSS INFOTECH LIMITED

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016

Particulars	As at March 31, 2016	As at March 31, 2015
A. EQUITY AND LIABILITIES		
<u>(1) Shareholder's Funds</u>		
(a) Share Capital	169,368,430	169,368,430
(b) Reserves and Surplus	1,407,716,531	1,480,729,736
(c) Money received against share warrants	-	-
<u>(2) Share Application money pending allotment</u>	-	-
<u>(3) Non-Current Liabilities</u>		
(a) Long-Term Borrowings	63,500,000	93,500,000
(b) Deferred Tax Liabilities (net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions	-	-
<u>(4) Current Liabilities</u>		
(a) Short-Term Borrowings	-	
(b) Trade Payables	2,802,038	10,978,582
(c) Other Current Liabilities	58,245,997	16,683,353
(d) Short-Term Provisions	15,854,681	37,450,336
Total Equity & Liabilities	1,717,487,677	1,808,710,437
B. ASSETS		
<u>(1) Non-Current Assets</u>		
<u>(a) Fixed Assets</u>		
(i) Gross Block	100,284,174	99,003,041
(ii) Depreciation	94,695,341	84,012,244
<u>(iii) Net Block</u>	5,588,834	14,990,797
(b) Non-current investments	873,680,544	873,680,544
(c) Deferred tax assets (net)	3,343,508	1,393,613
(d) Long term loans and advances	269,315,211	344,706,326
(e) Other non-current assets	84,415,444	82,113,378
<u>(2) Current Assets</u>		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	332,186,726	346,077,441
(d) Cash and Bank balances	62,816,029	62,549,942
(e) Short-term loans and advances	18,013,570	29,262,578
(f) Other current assets	68,127,812	53,935,819
Total Assets	1,717,487,677	1,808,710,437

Place: Hyderabad
Date : 30th May, 2016

By Order of the Board of Directors

Mr. Keerthy Jaya Tilak
Chairman





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the GSS Infotech Limited Pursuant to the Regulation 33 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors
M/s GSS Infotech Limited
Hyderabad

We have audited the accompanying statement of Consolidated Financial Results ('Statement') of M/s **GSS Infotech Limited** for the Quarter and Year Ended 31st March 2016 and the consolidated year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015. This Statement has been prepared on the basis of annual financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.
2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion

3. We did not audit the financial statements of one subsidiary included in the consolidated quarter and year end financials, whose consolidated financial statements reflects the Total Assets of Rs. 17,966.91 Lakhs and Total Revenue of Rs. 18,081.85 Lakhs. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us and our opinion on the quarter and year ended financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



Head Office : 4th Floor, Maas Heights, 8-2-577/B, Road No.8, Banjara Hills, Hyderabad - 500 034.

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MUMBAI : Indian Globe Chambers, 4th Floor, DN Road, Mumbai - 400 001 Ph : +91 22 22893132 Fax : +91 22 22821348 email: nalakehmi_rani@rediffmail.com

4. In our opinion and to the best of our knowledge and information and according to the explanations given to us, these quarterly and year to date consolidated financial results:

(i) include the quarterly and year to date financial results of the following entities:

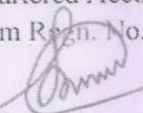
- a) GSS Infotech Limited;
- b) GSS Infotech Inc
- c) GSS IT Solutions Private Limited
- d) GSS Healthcare IT Solutions Private Limited

(ii) have been in accordance with the requirements of Regulation 33 of the SEBI (Listing and Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the Consolidated Net Profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016

Hyderabad
Date: 30th May, 2016

For Sarath & Associates
Chartered Accountants
Firm Regn. No. 005120S


P Sarath kumar
Partner
M. No.021755



PART I

Statement of Consolidated Audited Financials Results for the quarter ended and Year ended March 31, 2016

(In Rs Lakhs except share and per equity share data)

Particulars	Quarter ended March 31, 2016 (Audited)	Quarter ended December 31 2015 (Unaudited)	Quarter ended March 31, 2015 (Audited)	Year ended 31st March, 2016 (Audited)	Year ended 31st March 2015 (Audited)
1 Income from operations					
(a) Net sales/income from operations (Net of excise duty)	4,893.61	5,472.43	5,267.95	21,372.71	24,289.34
(b) Other operating income					
Total income from operations (net)	4,893.61	5,472.43	5,267.95	21,372.71	24,289.34
2 Expenses					
(a) Direct cost	1,375.10	1,855.50	1,905.34	7,459.56	9,485.26
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	3,157.78	3,062.42	2,575.44	11,845.81	11,332.78
(e) Depreciation and amortisation expense	38.54	30.96	55.30	131.46	161.32
(f) Other expenses	357.20	399.61	615.66	1,531.31	2,386.99
Total expenses	4,928.62	5,348.49	5,151.74	20,968.14	23,366.34
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(35.00)	123.95	116.21	404.57	923.00
4 Other income	83.29	4.52	27.07	226.29	251.58
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	48.29	128.47	143.28	630.86	1,174.58
6 Finance costs	31.38	58.86	70.15	217.52	366.21
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	16.90	69.61	73.13	413.34	808.36



PART I

(In Rs. Lakhs except share and per equity share data)

Statement of Consolidated Audited Financials Results for the quarter ended and Year ended March 31, 2016

Particulars	Quarter ended March 31, 2016 (Audited)	Quarter ended December 31 2015 (Unaudited)	Quarter ended March 31, 2015 (Audited)	Year ended 31st March, 2016 (Audited)	Year ended 31st March 2015 (Audited) January 01, 1900
8 Exceptional items	-	-	19,331.25	-	19,331.25
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	16.90	69.61	(19,258.12)	413.34	(18,522.89)
10 Tax expense	47.26	2.18	710.31	43.30	845.30
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(30.36)	67.42	(19,968.44)	370.04	(19,368.19)
12 Extraordinary items	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(30.36)	67.42	(19,968.44)	370.04	(19,368.19)
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority interest	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss)	(30.36)	67.42	(19,968.44)	370.04	(19,368.19)
17 Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,693.69	1,693.69	1,693.69	1,693.69	1,693.69
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	16,936,863	16,936,863	16,936,863	16,936,863	16,936,863
19 i Earnings per share (before extraordinary items) (of 'FV Rs. 10/- each) (not annualised):	-	-	-	-	15,152
(a) Basic	(0.18)	0.40	(117.90)	2.18	(114.36)
(b) Diluted	(0.18)	0.40	(117.90)	2.18	(121.51)
19 ii Earnings per share (after extraordinary items) (of 'FV Rs. 10/- each) (not annualised):	-	-	-	-	-
(a) Basic	(0.18)	0.40	(117.90)	2.18	(114.36)
(b) Diluted	(0.18)	0.40	(117.90)	2.18	(121.51)
See accompanying note to the financial results	-	-	-	-	-

Notes to the Results

1. The Audited financial results for the quarter and year ended 31st March 2016 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at the meeting held on 30th May, 2016.
2. Previous year/Period's figures have been regrouped wherever necessary.
3. The Company operates in a single business segment i.e. software services.
4. The figures of the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to this quarter of the respective financial years. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit.

Place: Hyderabad

Date : 30th May, 2016

By Order of the Board of Directors

Mr. Keerthy Vyasa Tilak
Chairman

GSS INFOTECH LIMITED AND ITS SUBSIDIARIES

Consolidated Audited Statement of Assets and Liabilities As At March 31, 2016

Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
A. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital		169,368,630	169,368,630
(b) Reserves and Surplus		1,489,070,032	1,515,203,132
(c) Money received against share warrants		-	-
<u>(2) Share Application money pending allotment</u>		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings		63,500,000	93,500,000
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings		145,194,742	106,855,463
(b) Trade Payables		98,340,543	149,865,917
(c) Other Current Liabilities		142,739,464	102,351,736
(d) Short-Term Provisions		111,756,016	106,476,168
Total Equity & Liabilities		2,219,969,638	2,243,621,046
B. ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Gross Block		1,542,038,109	1,460,603,741
(ii) Depreciation		120,766,223	107,620,133
(iii) Net Block		1,421,271,887	1,352,983,608
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		3,371,082	1,402,059
(d) Long term loans and advances		104,540,126	104,514,842
(e) Other non-current assets		85,758,058	83,455,992
<u>(2) Current Assets</u>			
(a) Current investments			
(b) Inventories			
(c) Trade receivables		398,826,329	448,669,754
(d) Cash and Bank balances		69,117,790	85,267,757
(e) Short-term loans and advances		55,268,250	50,827,820
(f) Other current assets		81,816,119	116,499,215
Total Assets		2,219,969,640	2,243,621,047

Place: Hyderabad
Date : 30th May, 2016

By Order of the Board of Directors

Mr. Keerthy Jaya Tilak
Chairman





Integrating People, Process and Technology

Date: 30th May 2016	
To The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 Ph: 022-2659845	To The Manager Department of Corporate Services Bombay Stock Exchange Limited Dalal Street Mumbai-400001 Ph: 022-22721234

Dear Sir,

Sub: Declaration for unmodified opinion in respect of audited standalone and consolidated financial results of the Company for the financial year ended 31st March 2016

Pursuant to Regulation 33 of the Listing Regulations, 2015, read with SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, the Company herein declares unmodified opinion in respect of audit reports for standalone and consolidated financial results of the Company for the financial year ended 31st March 2016.

Request you to take the same on records.

Yours faithfully,
For **GSS Infotech Limited**


Sanjay Heda
Chief Financial Officer



GSS Infotech Limited