



Integrating People, Process and Technology

Date: 14th November 2015	
To The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 Ph: 022-26598452	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 14th November 2015

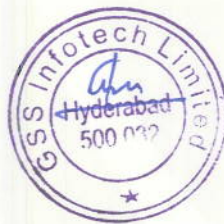
The Board of directors of the Company at the meeting held on 14th November 2015 have, inter-alia, approved the following:

- The Unaudited Financial Results of the Company (both standalone and consolidated) for the quarter and half year ended 30th September, 2015, as recommended by the Audit Committee.

Thanking you.

For GSS Infotech Limited


Lalit Kumar Tiwari
Company Secretary



Enclosures:

1. Unaudited financial results (both Standalone and Consolidated) for the quarter and half year ended 30th September, 2015.
2. Limited Review Report for the quarter and half year ended 30th September, 2015.

GSS Infotech Limited

PART I

Statement of Standalone Unaudited Financials Results for the quarter and half year ended September 30, 2015

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

Particulars	Quarter ended September 30, 2015 Unaudited	Quarter ended June 30, 2015 Unaudited	Quarter ended September 30, 2014 Unaudited	Six Months ended September 30 2015 Unaudited	Six Months ended September 30 2014 Unaudited	Year ended March 31, 2015 Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	791.04	801.81	840.68	1,592.84	1,808.02	3,534.80
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	791.04	801.81	840.68	1,592.84	1,808.02	3,534.80
2 Expenses						
(a) Direct cost	67.10	63.39	118.35	130.48	258.65	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	469.18	434.93	438.75	904.11	941.67	1,699.17
(e) Depreciation and amortisation expense	25.05	24.86	27.36	49.91	54.61	124.86
(f) Other expenses	4.06	86.01	40.63	90.07	180.18	534.34
Total expenses	565.38	609.19	625.09	1,174.58	1,435.11	2,767.05
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	225.66	192.61	215.59	418.27	372.91	767.75
4 Other income	129.01	8.84	10.99	137.85	12.14	226.29
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	354.67	201.45	226.58	556.12	385.06	994.04
6 Finance costs	40.06	41.19	40.15	81.25	119.94	170.44
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	314.60	160.27	186.43	474.87	265.12	823.60



PART I

Statement of Standalone Unaudited Financials Results for the quarter and half year ended September 30, 2015

Particulars	Quarter ended September 30, 2015 Unaudited	Quarter ended June 30, 2015 Unaudited	Quarter ended September 30, 2014 Unaudited	Six Months ended September 30, 2015 Unaudited	Six Months ended September 30, 2014 Unaudited	Year ended March 31, 2015 Audited
8 Exceptional items	-	-	-	-	-	13,492.99
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	314.60	160.27	186.43	474.87	265.12	(12,669.39)
10 Tax expense	(4.68)	(4.34)	14.44	(9.02)	53.71	808.49
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	319.28	164.60	171.99	483.88	211.41	(13,477.88)
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	319.28	164.60	171.99	483.88	211.41	(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)	319.28	164.60	171.99	483.88	211.41	(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	1,693.68
18 No of Equity shares	16,936,843	16,936,843	16,936,843	16,936,843	16,936,843	16,936,843
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	14,807
19 i Earnings per share (before extraordinary items) (of FV Rs.10/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	1.89	0.97	1.02	2.86	1.25	(79.58)
(b) Diluted	1.89	0.97	1.09	2.86	1.41	(84.56)
19 ii Earnings per share (after extraordinary items) (of FV Rs.10/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	1.89	0.97	1.02	2.86	1.25	(79.58)
(b) Diluted	1.89	0.97	1.09	2.86	1.41	(84.56)
See accompanying note to the financial results						

Notes to the Results

- These unaudited results for the Quarter ended September 30, 2015 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at it's meeting held on November 14, 2015.
- Previous Year / Period's figures have been regrouped wherever necessary.
- The Company operates in a single business segment i.e., Software Services.

Date: 14.11.2015
Place: Hyderabad

By Order of the Board
For GSS Infotech Ltd
Mr. Keerthi Jaya Chak
Chairman

GSS INFOTECH LIMITED

Statement of Assets and Liabilities as at September 30, 2015

(in Rs. Lakhs)

Particulars	As at September 30, 2015	As at March 31, 2015
I. EQUITY AND LIABILITIES		
<u>(1) Shareholder's Funds</u>		
(a) Share Capital	1,694	1,694
(b) Reserves and Surplus	15,268	14,807
(c) Money received against share warrants	-	-
<u>(2) Share Application money pending allotment</u>	-	-
<u>(3) Non-Current Liabilities</u>		
(a) Long-Term Borrowings	785	935
(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	118	110
(c) Other Current Liabilities	123	167
(d) Short-Term Provisions	223	375
Total Equity & Liabilities	18,211	18,087
II. ASSETS		
<u>(1) Non-Current Assets</u>		
<u>(a) Fixed Assets</u>		
(i) Gross Block	991	990
(ii) Depreciation	890	840
<u>(iii) Net Block</u>	101	150
(b) Non-current investments	8,737	8,737
(c) Deferred tax assets (net)	23	14
(d) Long term loans and advances	3,688	3,447
(e) Other non-current assets	825	821
<u>(2) Current Assets</u>		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	3,523	3,461
(d) Cash and Bank balances	420	625
(e) Short-term loans and advances	317	293
(f) Other current assets	577	539
Total Assets	18,211	18,087

Date: 14.11.2015
Place: Hyderabad

By Order of the Board
For GSS Infotech Ltd

Mr. Keerthy Jaya Tilak
Chairman





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statements of unaudited financial results of M/s. GSS Infotech Limited for the quarter and Half Yearly ended 30th September, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of Material Misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit Opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial results for the Quarter and Half Yearly ended 30th September, 2015 prepared in accordance with applicable Accounting standards specified under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounting) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed

Hyderabad
Date: 14th November, 2015

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

S Srinivas
Partner
M. No.202471



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PART 1

Statement of Consolidated Unaudited Financials Results for the quarter and half year ended September 30, 2015

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

Particulars	Quarter ended September 30, 2015 (Unaudited)	Quarter ended June 30 2015 (Unaudited)	Quarter ended September 30, 2014 (Unaudited)	Six months ended September 30, 2015 (Unaudited)	Six months ended September 30, 2014 (Unaudited)	Year ended March 31 2015 (Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	5,848.01	5,158.66	5,765.57	11,006.66	13,475.49	24,289.34
(b) Other operating income						
Total income from operations (net)	5,848.01	5,158.66	5,765.57	11,006.66	13,475.49	24,289.34
2 Expenses						
(a) Direct cost	2,305.47	1,923.50	2,216.66	4,228.97	5,553.43	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	2,945.58	2,680.04	2,765.54	5,625.61	6,037.94	11,332.78
(e) Depreciation and amortisation expense	31.61	30.35	35.48	61.96	70.23	161.32
(f) Other expenses	348.93	425.57	455.96	774.50	1,164.97	2,386.99
Total expenses	5,631.59	5,059.45	5,473.64	10,691.04	12,826.56	23,366.34
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	216.42	99.21	291.93	315.63	648.93	923.00
4 Other income	129.06	9.42	11.43	138.48	12.73	251.58
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	345.48	108.63	303.36	454.11	661.66	1,174.58
6 Finance costs	64.51	62.76	70.63	127.27	222.79	366.21
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	280.97	45.86	232.73	326.83	438.88	808.36



PART I

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

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2015

Particulars	Quarter ended September 30, 2015 (Unaudited)	Quarter ended June 30, 2015 (Unaudited)	Quarter ended September 30, 2014 (Unaudited)	Six months ended September 30, 2015 (Unaudited)	Six months ended September 30, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)
8 Exceptional items	-	-	-	-	-	19,331.25
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	280.97	45.86	232.73	326.83	438.88	(18,522.89)
10 Tax expense	(2.64)	(3.51)	14.07	(6.14)	79.49	845.30
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	283.61	49.37	218.67	332.98	359.38	(19,368.19)
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	283.61	49.37	218.67	332.98	359.38	(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)	283.61	49.37	218.67	332.98	359.38	(19,368.19)
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	1,693.68
18 No of Equity shares	16,936,863	16,936,843	16,936,843	16,936,863	16,936,843	16,936,843
19 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	15,152
19.i Earnings per share (before extraordinary items) (of 'FV Rs. 10/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	1.67	0.29	1.29	1.97	2.12	(114.36)
(b) Diluted	1.67	0.29	1.39	(121.51)	2.40	(121.51)
19.ii Earnings per share (after extraordinary items) (of 'FV Rs. 10/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	1.67	0.29	1.29	1.97	2.12	(114.36)
(b) Diluted	1.67	0.29	1.39	(121.51)	2.40	(121.51)
See accompanying note to the financial results	-	-	-	-	-	-

Notes to the Results

- These unaudited results for the Quarter ended September 30, 2015 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at it's meeting held on November 14, 2015.
- Previous Year / Period's figures have been regrouped wherever necessary.
The Company operates in a single business segment i.e., Software Services.
- Services.

Date: 14.11.2015
Place: Hyderabad

By Order of the Board
For GSS InfoTech Ltd
Hyderabad
500 032
Mr. Keerthy Jayachandran
Chairman



GSS INFOTECH LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Assets and Liabilities as at September 30, 2015

(in Rs.Lakhs)

Particulars	As at September 30, 2015	As at March 31, 2015
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,694	1,694
(b) Reserves and Surplus	15,908	15,152
(c) Money received against share warrants	-	-
(2) Share Application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	785	935
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	1,316	1,069
(b) Trade Payables	1,322	1,499
(c) Other Current Liabilities	966	1,024
(d) Short-Term Provisions	909	1,065
Total Equity & Liabilities	22,900	22,436
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Gross Block	15,282	14,606
(ii) Depreciation	1,138	1,076
(iii) Net Block	14,144	13,530
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	23	14
(d) Long term loans and advances	1,050	1,045
(e) Other non-current assets	839	835
(2) Current Assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	4,261	4,487
(d) Cash and Bank balances	450	853
(e) Short-term loans and advances	553	508
(f) Other current assets	1,581	1,165
Total Assets	22,900	22,436

Date: 14.11.2015
Place: Hyderabad

By Order of the Board
For GSS Infotech Ltd

Mr. Keerthy Jaya Tilak
Chairman





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

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

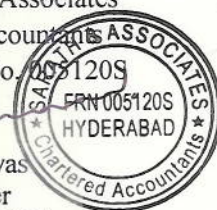
1. We have reviewed the accompanying statements of unaudited consolidated financial results of **M/s. GSS Infotech Limited** for the Quarter and Half Yearly ended **30th September, 2015**, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of Material Misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit Opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Consolidated Financial results for the Quarter and Half Yearly ended 30th September, 2015 prepared in accordance with applicable Accounting standards specified under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounting) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed
5. We did not independently review the financial statements of one overseas subsidiary included in the consolidated half yearly financial which were reviewed, whose consolidated interim financial statements reflect total assets of Rs 18,656.42 Lakhs as at 30th September, 2015 as well as the total revenue of Rs 9,797.99 Lakhs for the Half Yearly Ended 30th September, 2015 and relied on the interim financial statements of the said subsidiary provided by the management.

Hyderabad
14th November, 2015

For Sarath & Associates
Chartered Accountants
Firm Regn. No. 003120S

S Srinivas
Partner

M. No.202471



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Part II - SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		30th September 2015 (Unaudited)	30th June 2015 (Unaudited)	30th September 2015 (unaudited)	30th September 2014 (unaudited)	31st March 2015 (Audited)	30th September 2015 (Unaudited)	30th June 2015 (Unaudited)	30th September 2015 (unaudited)	30th September 2014 (unaudited)	31st March 2015 (Audited)
A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding										
	- Number of shares	13972104	14238110	13972104	16732320	16832320	13972104	14238110	13972104	16732320	16832320
	- Percentage of shareholding	82.50	84.07	82.50	98.79	99.38	82.50	84.07	82.50	98.79	99.38
2	Promoters and Promoter Group Shareholding **										
a)	Pledged / Encumbered										
	- Number of shares	99000	99000	99000	199000	99000	99000	99000	99000	199000	99000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.34	3.67	3.34	97.30	94.72	3.34	3.67	3.34	97.30	94.72
	- Percentage of shares (as a % of the total share capital of the company)	0.58	0.58	0.58	1.17	0.58	0.58	0.58	0.58	1.17	0.58
b)	Non - encumbered										
	- Number of shares	2865739	2599733	2865739	5523	5523	2865739	2599733	2865739	5523	5523
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	96.66	96.33	96.66	2.70	5.28	96.66	96.33	96.66	2.70	2.70
	- Percentage of shares (as a % of the total share capital of the company)	16.92	15.35	16.92	0.03	0.03	16.92	15.35	16.92	0.03	0.03
Particulars		3 Months ended (30/09/2015)									
B	INVESTOR COMPLAINTS										
	Pending at the beginning of the quarter	NIL									
	Received during the quarter	1									
	Disposed of during the quarter	NIL									
	Remaining unresolved at the end of the quarter	1									

Date: 14.11.2015
Place: Hyderabad

By Order of the Board
For GSS Infotech Limited

Mr. Keerthy Jaya Tilak
Chairman

