



Integrating People, Process and Technology

Date: 12th June, 2017

To The Department of Corporate Services-CRD Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Mumbai-400001 Scrip Code: 532951/GSS	To National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra (E) Mumbai-400001 Scrip Symbol: GSS
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Dear Sir/Madam,

Sub: Submission of Financial Results (Standalone and Consolidated) for quarter and year ended 31st March, 2017 as in revised format as per Schedule III of Companies Act 2013

With reference to the subject, we hereby inform that the Board of Directors of the Company at the meeting held on 29th May, 2017 had considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2017, which was duly submitted to the stock exchange thereafter.

Please find enclosed the Revised Audited Financial Results for the quarter and year ended 31st March, 2017, with the changes as prescribed in Schedule III of Companies Act 2013 along with the Audit reports from the statutory auditors of the Company and Declaration that the Audit Report has unmodified opinion of Statutory Auditors as mentioned in SEBI Circular CIR/CFD/CMD/56/2016.


Please note that there is no change in the figure of the financial results of the Company for the said period which was submitted on 29th May, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take on record the above said information.

Thanking you

Yours faithfully

For GSS INFOTECH LIMITED


Keerthy Jaya Tilak
Chairman



GSS Infotech Limited

Reg. Off: Brigade Towers, Floor 3rd & 4th, Plot No: 30, Plot No: 31, Financial Dist., Nanakramguda, Gachibowli, Hyderabad 500032, Telangana, India
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CIN No: L72200TG2003PLC041860



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors
M/s GSS Infotech Limited
Hyderabad

1. We have audited the accompanying statement of Standalone Financial Results of **M/s GSS INFOTECH LIMITED ("the Company")** for the year ended **31st March, 2017 ("the statement")**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been compiled from the related Standalone Financial Statements prepared in accordance with Accounting Standard prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the Statement is free from material misstatement.

An audit requires performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to frauds or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not 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 the management, as well as evaluating the overall presentation of the statement.

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We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit report.

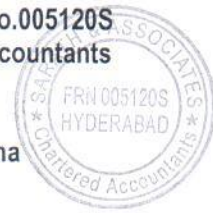
3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - b. give a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the Net Loss and other financial information for the year ended 31st March, 2017.
4. The statement includes the results of the Quarter ended 31st March, 2017 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the current financial year.

Place : Hyderabad
Date : 29th May, 2017

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

P. Gopi

P Gopi Krishna
Partner
M.No.225868



PART - I BALANCE SHEET

GSS INFOTECH LIMITED

STANDALONE - BALANCESHEET AS AT 31ST MARCH, 2017

(In Indian Rupees)

Particulars	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	169,368,430	169,368,430
(b) Reserves and Surplus	880,793,381	1,407,716,531
(c) Money received against share warrants	-	-
(2) Share Application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	-	33,500,000
(b) Deferred Tax Liabilities (net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	-	
(b) Trade Payables	9,705,053	2,802,038
(c) Other Current Liabilities	64,246,408	88,245,997
(d) Short-Term Provisions	6,074,860	15,854,681
Total Equity & Liabilities	1,130,188,132	1,717,487,677
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Gross Block	84,982,036	100,284,175
(ii) Depreciation	83,091,296	94,695,340
(iii) Net Block	1,890,740	5,588,834
(b) Non-current investments	540,722,138	873,680,544
(c) Deferred tax assets (net)	2,053,852	3,343,508
(d) Long term loans and advances	203,907,901	353,730,655
(e) Other non-current assets	-	-
(2) Current Assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	299,629,453	332,186,726
(d) Cash and Bank balances	6,974,282	62,816,029
(e) Short-term loans and advances	19,344,134	18,013,570
(f) Other current assets	55,665,632	68,127,813
Total Assets	1,130,188,133	1,717,487,677

Place : Hyderabad
Date : 29th May, 2017



By Order of the Board of Directors

Mr. Keerthy Jaya Tilak
Mr. Keerthy Jaya Tilak
Chairman

Standalone Profit and Loss Statement for the Quarter & Year ended March 31, 2017

	Particulars	Note No	Quarter ended March 31, 2017 Audited	Quarter ended March 31, 2016 Audited	Quarter ended December 31, 2016 Unaudited	Year to Date March 31, 2017 Audited	Year ended 31st March 2016 Audited
I	Income						
II	Revenue from operations	16	47,536,006	52,273,127	62,209,046	233,953,480	298,282,380
III	Other Income	17	388,793	8,011,363	9,999	7,812,879	22,236,711
IV	Total Revenue (I + II)		47,924,799	60,284,489	62,219,045	241,766,359	320,519,091
	Expenses:						
	Direct cost	18	4,914,932	4,508,085	7,090,695	27,915,371	22,003,533
	Purchase of Stock-in-Trade		-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	33,218,716	45,520,389	35,505,587	145,127,800	186,409,887
	Employee benefit expense	20	1,577,779	2,890,525	1,734,812	7,612,014	13,957,391
	Financial costs	10	168,281	3,195,787	180,277	2,769,394	10,683,096
	Depreciation and amortization expense	21	29,071,604	18,883,534	6,101,905	61,973,336	40,812,239
	Other expenses		68,951,312	74,998,320	50,613,276	245,397,916	273,866,146
	Total Expenses						
V	Profit before exceptional and extraordinary items and tax	(III-IV)	(21,026,512)	(14,713,831)	11,605,769	(3,631,557)	46,652,945
VI	Exceptional Items						
VII	Profit before extraordinary items and tax	(V - VI)	(29,220,669)	(14,713,831)	11,605,769	432,448,508	46,652,945
VIII	Extraordinary items						
IX	Profit before tax	(VII-VIII)	8,194,157	(14,713,831)	11,605,769	(436,080,065)	46,652,945
X	Tax expense:						
	(1) Current tax	22	61,823,855	4,533,905	-	61,823,855	4,533,905
	(2) Deferred tax		1,753,821	(803,201)	254,423	1,289,656	(1,949,895)
	Total Tax Expense		63,577,676	3,730,704	254,423	63,113,511	2,584,010
XI	Profit/(Loss) from the period from continuing operations	(IX-X)	(55,383,519)	(18,444,535)	11,351,346	(499,193,576)	44,068,935
XII	Profit/(Loss) from discontinuing operations						
XIII	Tax expense of discontinuing operations	(XII - XIII)	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations						
XV	Profit/(Loss) for the period	(XI + XIV)	(55,383,519)	(18,444,535)	11,351,346	(499,193,576)	44,068,935
XVI	Earning per equity share:						
	(1) Basic		(3.27)	(1.09)	0.67	(29.47)	2.60
	(2) Diluted		(3.27)	(1.09)	0.67	(29.47)	2.60

Notes attached thereto form an integral part of Profit and Loss Statement

Notes to the Results

- These Audited results for the Quarter ended and Year ended March 31, 2017 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on May 29, 2017.
- Previous Year / Period's figures have been regrouped wherever necessary.
- The Company operates in a single business segment i.e., Software Services.
- The figures of the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between Audited figures in respect of the full financial year and the published Un-audited year to date figures upto 3rd quarter of the respective financial years. Also the figures upto the end of the 3rd quarter were only reviewed and not subjected to Audit.

Place : Hyderabad
Date: 29th May, 2017

By Order of the Board of Directors

K. Jayalal
Keeerthy Jayalal
Chairman





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

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

1. We have audited the accompanying statement of Consolidated Financial Results of **M/s GSS INFOTECH LIMITED** ("the Parent") and its subsidiaries **M/s GSS Infotech CT Inc** (a Delaware Company) & its step down subsidiaries, **GSS IT Solutions Private Limited, Hyderabad, India** and **GSS Healthcare IT Solutions Private Limited, Hyderabad, India** (The Parent and its Subsidiary together referred to as "Group") for the year ended **31st March, 2017** ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Parent's management and has been approved by the Board of Directors, has been compiled from the related Consolidated Financial Statements prepared in accordance with Accounting Standard prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the Statement is free from material misstatement.

An audit requires performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to frauds or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not 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 the management, as well as evaluating the overall presentation of the statement.



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VIJAYAWADA : 39-1-59/1, S1, Sharada Towers, 2nd Floor, Opp: PVP Mall, MG Road, VJA – 520010, Ph: 8977624890, e-mail: vjabranch@sarathcas.in

We believe that audit evidence obtained by us & audit evidence obtained by other auditor in terms of their reports referred to in Paragraph 4 below is sufficient and appropriate to provide a basis for our audit report.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and other financial information of the subsidiary referred to in paragraph 4 below, the statement:
 - a. Includes the results of the subsidiary
 - b. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - c. give a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the Net Loss, total comprehensive Loss and other financial information of the Group for the year ended 31st March, 2017.
4. We did not audit the financial statements/information of One US Subsidiary (*including its step down subsidiaries*) included in the consolidated financial results, whose consolidated interim financial statements reflect total assets of Rs 12314.64 Lakhs as at 31st March 2017 as well as the total revenue of Rs. 13770.46 Lakhs as at 31st March, 2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial results, is so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such other auditors.
5. The statement includes the results of the Quarter ended 31st March, 2017 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the current financial year.

For Sarath & Associates
Chartered Accountants

Firm Registration No : 05120S


P Gopi Krishna
Partner
Membership Number : 225868

Place : Hyderabad
Date : 29th May 2017

PART - I BALANCE SHEET
GSS INFOTECH LIMITED
CONSOLIDATED - BALANCESHEET AS AT 31ST MARCH, 2017

(In Indian Rupees)

Particulars	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	169,368,630	169,368,630
(b) Reserves and Surplus	869,952,871	1,489,070,034
(c) Money received against share warrants	-	-
(2) Share Application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	-	33,500,000
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	153,475,502	145,194,742
(b) Trade Payables	59,258,369	98,340,543
(c) Other Current Liabilities	64,505,767	172,739,464
(d) Short-Term Provisions	82,959,085	111,756,016
Total Equity & Liabilities	1,399,520,223	2,219,969,641
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Gross Block	1,017,220,865	1,542,038,109
(ii) Depreciation	110,679,323	120,766,223
(iii) Net Block	906,541,542	1,421,271,887
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	2,122,176	3,371,082
(d) Long term loans and advances	45,601,466	190,298,184
(e) Other non-current assets	-	-
(2) Current Assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	287,243,682	398,826,329
(d) Cash and Bank balances	9,911,915	69,117,790
(e) Short-term loans and advances	89,590,706	55,268,250
(f) Other current assets	58,508,737	81,816,119
Total Assets	1,399,520,224	2,219,969,641

Place : Hyderabad
Date: 29th May, 2017



By Order of the Board of Directors

Keerthy Jaya Tilak
Mr. Keerthy Jaya Tilak
Chairman

GSS INFOTECH LIMITED

Consolidated Profit and Loss Statement for the Quarter & Year ended March 31, 2017

(2) Divided

These Audited results for the Quarter ended and Year ended March 31, 2017 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at it's meeting held on May 29, 2017.

- 2 Previous Year / Period's figures have been regrouped wherever necessary.

- 3 The Company operates in a single business segment i.e., Software Services.

- The figures of the quarter ended 31st March, 2016 are the balancing figures between Audited figures in respect of the full financial year and the published Un-audited year to date figures upto 3rd quarter of the respective financial years. Also the figures upto the end of the 3rd quarter were only reviewed and not subjected to Audit.

Place Hyderabad

By Order of the Board of Directors

Kein Vorgehen





Integrating People, Process and Technology

Date: 29th May, 2017

To Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051	To The Department of Corporate Services (CRD) Bombay Stock Exchange Limited P.J. Towers, Dalal Street Mumbai-400001
Scrip Symbol: GSS	Scrip Code: 532951/GSS

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, 2017

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, 2017.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For GSS Infotech Limited


Sanjay Heda

Chief Financial Officer



GSS Infotech Limited

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