

Date: 6<sup>th</sup> July, 2020

To Listing Department National Stock Exchange of India Limited Exchange Palza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To Deputy Manager Dept. of Corporate Services (CRD) Bombay Stock Exchange Limited P J Towers, Dalal Street, Fort, MUMBAI – 400001
Scrip Code(NSE): GSS	Scrip Code (BSE): 532951

Dear Sir/Madam,

**Sub: Disclosure of material impact of COVID 19 pandemic, pursuant to Regulation 30 of SEBI LODR Ref: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 Scrip Code 532951.**

This has reference to the Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 read with Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India. In this connection, pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the material impact of COVID pandemic on business operation are as under:

The company during the lockdown ensured compliance with all requirement of the statutory authorities. All our employees have worked from home and our clients have accommodated the difficulties of working from home and the company has ensured that deliveries have been made despite a few delays. The business has largely been stable in terms of contracts, but other aspects of the business have been mildly effected. Onsite presence of employees has been effected by lockdown and cancellation of International air travel due to which a small portion of the revenues has been effected. While deliveries are being made Collections from clients are affected, due to which the cashflow situation has a direct impact.

On the expenses front there have been a few compensation adjustments and the company has been trying hard to accommodate the lease payments despite slowdown. Due to “working from home” all other office administrative expenses have been reduced.

**GSS Infotech Limited**

The company has raised an emergency Covid loan from the local bank in one of our material subsidiaries in the USA that is the part of the Local Government Covid support program to suffice the payroll and administrative payments of the local subsidiary.

The company is still in the process of planning for reopening our offices. Given the steep rise in Covid cases in the state, we are carefully evaluating the progress and we would take appropriate decision in consensus with employees.

As of now though it is difficult to assess the future impact of Covid, the contracts that were in proximity of being awarded to us have either been put on hold or being cancelled. The projects that our engineers have been working onsite, have either been postponed or cancelled and our resources are being shifted to be on bench, and the ones that are continuing, are forcing down rate cuts on the ongoing projects. We feel this would adversely impact the growth of the company in the current year and would reflect in the overall financial performance. The overall effect of this would be adverse going forward.

Internal reporting and control protocols have been reworked to suit the “working from home” requirement and hence we do not see any impact on those aspects.

We shall be monitoring the situation from time to time and take appropriate steps to uphold the business and shall report of material developments and subsequent decisions.

Kindly take the same on record and acknowledge receipt.

Thanking you.  
Yours faithfully,  
For GSS Infotech Limited

*Amrita Singh*



Amrita Singh  
Company Secretary