

**Date: 24th December 2021**

To Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400051	To The Deputy Manager of Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25th Floor, Dalal Street Mumbai – 400001
Scrip Symbol: GSS	Scrip Code – 532951/GSS

Dear Sir/Madam,

**Sub.: Outcome of the meeting of the Board of Directors of the GSS Infotech Limited (“Company / GSS”), held on 24<sup>th</sup> December, 2021 in terms of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Further to our Intimation dated 21-12-2021 and pursuant to Regulation 30(2) of Listing Regulations read with Para A of Schedule III, we wish to inform you that a meeting of the Board of Directors of the Company was held today i.e., 24-12-2021, wherein the Board by unanimous resolutions, approved the following, subject to consent of shareholders of the Company, stock exchanges and other regulatory authorities:

- a) Draft Scheme of Merger of Polimeraas Agros Private Limited (presently Polimeraas Agros LLP which is in the process of converting into Polimeraas Agros Private Limited pursuant to Section 366 of the Companies Act, 2013), with GSS Infotech Limited.

It may also be noted that the proposed Scheme has been reviewed by the Audit Committee and upon its recommendation approved by the Board in its meeting held on today i.e 24<sup>th</sup> December 2021.

The Draft Scheme will be filed with the Stock Exchanges as per provisions of Regulation 37 of SEBI Listing Regulations along with the required documents.

Pursuant to Regulation 30(2) of the Listing Regulations read with circular CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by Securities and Exchange Board of India (“SEBI”) relevant details have been enclosed herewith as an **Annexure A**

**GSS Infotech Limited**

CIN No: L72200TG2003PLC041860Wing-B, Ground Floor, N Heights, Plot No. 12, TSIIIC Software Units Layout, Madhapur, Serilingampally Mandal, Rangareddy District, Hyderabad – 500081, Telangana, India Tel: 91 40 4455 6600 | E-mail: [company.secretary@gssinfotech.com](mailto:company.secretary@gssinfotech.com) | [www.gssinfotech.com](http://www.gssinfotech.com)

The information contained in this outcome is also available on the Company's website [www.gssinfotech.com](http://www.gssinfotech.com), on the website BSE Limited ([www.bseindia.com](http://www.bseindia.com)) & on the website NSE Limited ([nseindia.com](http://nseindia.com)).

The Board Meeting commenced at 06.30 P.M and concluded at 09.00 P.M

We request you to take the same on record.

Yours faithfully,

**For GSS Infotech Limited**

*Amrita Singh*



**Amrita Singh**  
**Company Secretary**

**GSS Infotech Limited**

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**Annexure A**

Details regarding the preferential issue which a listed entity needs to disclose as per the SEBI Circular dated September 09, 2015.

**Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

	Particulars	
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>Polimeraas Agros LLP and GSS Infotech Limited</p> <p>Polimeraas Agros LLP (which will be converted into Polimeraas Agros Private Limited ) holds 100% equity shares of Polimeraas Limited.</p> <p>GSS will invest an amount of INR 25,00,00,000 (Indian Rupees Twenty Five Crores only) into Polimeraas Limited, for subscribing to 10,00,000 equity shares of Polimeraas Ltd having a face value of INR 10/- each, at a premium of INR 240 each.</p> <p>Turnover of the Polimeraas Limited for FY 2019-20 was Rs 27.03 Crores and turnover for FY 2020-21 was Rs. 251 crores.</p> <p>Polimeraas has its presence in the states of Telangana &amp; Karnataka</p> <p>GSS Infotech Limited is a software products and consulting company having its offices in Hyderabad and USA.</p> <p>Turnover 2020-21- Rs.18.21 Crores 2019-20-Rs.27.12 Crores</p>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	No. The transaction does not fall within related party
3	Area of business of the entity(ies)	<p>Polimeraas is engaged in the business of Retail trade outlets of Fruits, vegetables and agricultural produce</p> <p>GSS infotech is engaged in the business of software development and consulting services.</p>
4	Rationale for amalgamation/ merger	Consolidate the Synergic effect due to acquisition of Retail Trade outlets and by giving an electronic platform to increase the turnover manifold by utilizing the Electronic platforms of GSS

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5	In case of cash consideration – amount or otherwise share exchange ratio	Cash Consideration- Nil Share Exchange Ratio: (i) 92,20,000 Equity shares of GSS to Shareholders of proposed Private Limited and (ii) Redeemable Preference Shares to the shareholders of proposed Private Limited Company for the balance consideration.			
6	Brief details of change in shareholding pattern (if any)of listed entity	Sl .N o	Particulars of shareholding	No. of shares	% of holding
		1	Promoters	33,25,328	12.71
		2	Public shareholders	1,32,61,515	50.70
		3	Trust	3,50,000	1.34
		4	Shareholders of Polimeraas Agros Pvt Ltd (post conversion)	92,20,000	35.25
			Total	2,61,56,843	100.00

**GSS Infotech Limited**