



Integrating People, Process and Technology

Date: 01st August, 2018

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|-----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 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(S)/Madam(S),

Sub: Outcome of Board Meeting held on 01st August, 2018 – Approval of Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2018.

Ref: Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject, we hereby inform you that the Board of Directors at the Meeting held today i.e 01st August, 2018, that commenced at 04.30 PM and Concluded at 6.45PM, inter-alia, considered and approved the following:

1. The Un-Audited Financial results of the Company (both Standalone and Consolidated) for the quarter ended 30th June, 2018, as recommended by the Audit Committee read with limited review report from the Statutory Auditors.
2. Accepted the resignation of Mr. Sanjay Heda as the CFO & KMP w.e.f. 01st June, 2018.
3. Approved the appointment of Mr. Ravikumar Jatavallabha V. as the CFO & KMP with effect from 4th June, 2018.
4. The Notice of 15th Annual General Meeting to be held on 05th September, 2018
5. The Director's Report for the year 2017-18 with Management Discussion and Analysis & Report of Corporate Governance.
6. Book Closure of register of members from 29th August, 2018 to 05th September, 2018 (both days inclusive) for the purpose of convening Annual General Meeting in compliance with regulation 42 of SEBI (LODR) Regulations, 2015.
7. Amendment in the Terms and Conditions of appointment of Mr. Bhargav Marepally, Managing Director and making him as director liable to retire by rotation.
8. Take note of Setup of Branch of the Company in Bangladesh.

We request you to take the above information on record and Oblige.

Thanking you,
Yours faithfully,
For GSS Infotech Limited



PRABHAKARA RAO ALOKAM
DIRECTOR
(DIN : 02263908)



GSS Infotech Limited

Wing-B, Ground Floor, N heights, Plot No.12, TSIC Software Units Layout, Madhapur, Serilingampally Mandal, Rangareddy District, Hyderabad – 500081, Telangana, India

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CIN No: L72200TG2003PLC041860

GSS INFOTECH LIMITED
Statement of Consolidated Unaudited Financial results for the Quarter ended June 30, 2018

(All amounts in Indian Rupees, except share data and where otherwise stated)

| | Particulars | Quarter ended June 30, 2018 (Unaudited) | Quarter ended March 31 2018 (Audited) | Quarter ended June 30, 2017 (Unaudited) | Year ended March 31, 2018 (Audited) |
|------|------------------------------------------------|-----------------------------------------------|---------------------------------------------|-----------------------------------------------|-------------------------------------------|
| | Income: | | | | |
| I. | Revenue from operations | | | | |
| II. | Other Income | 406,200,414 | 354,646,846 | 347,099,197 | 1,417,747,406 |
| | | 5,677 | 719,002 | 35,244 | 784,547 |
| | Total Income | 406,206,091 | 355,365,848 | 347,134,441 | 1,418,531,953 |
| III | Expenses: | | | | |
| IV | a) Direct costs | | | | |
| | b) Employee Benefits Expenses | 52,276,293 | 35,917,136 | 45,744,726 | 171,341,045 |
| | c) Finance Costs | 303,072,161 | 278,664,426 | 273,434,263 | 1,088,845,595 |
| | d) Depreciation & Amortization expenses | 2,220,119 | 2,354,539 | 2,670,073 | 10,660,292 |
| | e) Administrative & Other Expenses | 186,349 | 1,441,722 | 501,978 | 2,319,795 |
| | | 3,502,631 | 10,725,102 | 23,325,583 | 83,094,331 |
| | Total Expenses | 361,257,552 | 329,102,926 | 345,676,622 | 1,356,261,058 |
| V | Profit before exceptional items and tax | 44,948,539 | 26,262,923 | 1,457,819 | 62,270,895 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit before tax | 44,948,539 | 26,262,923 | 1,457,819 | 62,270,895 |
| VIII | Tax expense: | | | | |
| | (1) Current tax | 2,576,932 | (16,122,765) | 62,880 | (12,706,483) |
| | (2) Deferred tax benefit | 490,770 | 973,137 | 94,054 | 1,769,478 |
| | Total Tax Expense | 3,067,702 | (15,149,628) | 156,934 | (10,937,005) |
| IX | Profit After Tax | 41,880,837 | 41,412,551 | 1,300,885 | 73,207,900 |
| X | Other comprehensive income | 42,093,960 | 3,009,604 | - | 3,009,604 |
| XI | Total comprehensive income for the year | 83,974,797 | 44,422,155 | 1,300,885 | 76,217,504 |
| XII | Earning per equity share: | | | | |
| | (1) Basic | 2.47 | 2.45 | 0.08 | 4.32 |
| | (2) Diluted | 2.47 | 2.45 | 0.08 | 4.32 |

Notes :

- The above Consolidated unaudited Financial Results of GSS Infotech Ltd ("the Company") were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on August 01, 2018.
- The Consolidated Unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IND AS') 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India ("SEBI").
- The Consolidated Unaudited financial results relates to "software services" as the only reportable single segment of the company
- The above Consolidated Unaudited financial results are also available on Stock Exchange websites "www.bseindia.com" and "www.nseindia.com" and on our website "www.gssinfotech.com".
- Previous period figures have been regrouped / reclassified wherever necessary to confirm to the current period classification.

Hyderabad
01.08.2018



For and on behalf of the board

A. Prabhakara Rao
A. Prabhakara Rao
DIN: 02263908

GSS INFOTECH LIMITED
Statement of Standalone Unaudited Financial results for the Quarter ended June 30, 2018

(All amounts in Indian Rupees, except share data and where otherwise stated)

| | Particulars | Quarter ended June 30, 2018 (Unaudited) | Quarter ended March 31, 2018 (Audited) | Quarter ended June 30, 2017 (Unaudited) | Year ended March 31, 2018 (Audited) |
|------|------------------------------------------------|-----------------------------------------------|----------------------------------------------|-----------------------------------------------|-------------------------------------------|
| | Income: | | | | |
| I | Revenue from operations | 65,540,756 | 62,099,732 | 50,808,375 | 227,512,569 |
| II | Other Income | 5,677 | 33,706 | 35,244 | 99,251 |
| III | Total income | 65,546,433 | 62,133,438 | 50,843,619 | 227,611,820 |
| IV | Expenses: | | | | |
| | a) Direct costs | 8,158,073 | 8,311,712 | 6,536,286 | 31,940,271 |
| | b) Employee Benefits Expenses | 30,904,218 | 30,615,727 | 28,335,459 | 117,301,420 |
| | c) Finance Costs | 88,180 | 358,803 | 749,431 | 2,831,270 |
| | d) Depreciation & Amortization expenses | 110,465 | 1,024,742 | 381,558 | 1,530,486 |
| | e) Administrative & Other Expenses | (4,322,198) | 3,456,767 | 14,447,276 | 42,167,299 |
| | Total expense | 34,938,738 | 43,767,751 | 50,450,010 | 195,770,746 |
| V | Profit before exceptional items and tax | 30,607,695 | 18,365,687 | 393,609 | 31,841,074 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit before tax | 30,607,695 | 18,365,687 | 393,609 | 31,841,074 |
| VIII | Tax expense: | | | | |
| | (1) Current tax | 2,090,825 | (17,309,622) | 35,162 | (14,613,500) |
| | (2) Deferred tax benefit | 490,770 | 911,157 | 94,054 | 1,701,154 |
| | Total Tax Expense | 2,581,595 | (16,398,465) | 129,216 | (12,912,346) |
| IX | Profit After Tax | 28,026,100 | 34,764,152 | 264,393 | 44,753,420 |
| X | Other comprehensive income | - | 254,418 | - | 254,418 |
| XI | Total comprehensive income for the year | 28,026,100 | 35,018,570 | 264,393 | 45,007,838 |
| XII | Earning per equity share: | | | | |
| | (1) Basic | 1.65 | 2.05 | 0.02 | 2.64 |
| | (2) Diluted | 1.65 | 2.05 | 0.02 | 2.64 |

Notes:

- The above Standalone Unaudited Financial Results of GSS Infotech Ltd ("the Company") were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on August 01, 2018.
- The Standalone Unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("IND AS") 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India ("SEBI").
- Administrative & Other Expenses in June'18 Quarter are in negative due to Forex Gain of Rs. 1.25cr in comparison to all other expenses under group are 82.25 Lakhs
- The Standalone Unaudited financial results relates to "software services" as the only reportable single segment of the company
- The above Standalone Unaudited financial results are also available on Stock Exchange websites "www.bseindia.com" and "www.nseindia.com" and on our website "www.gssinfotech.com".
- Previous period figures have been regrouped / reclassified wherever necessary to confirm to the current period classification.

Hyderabad
01.08.2018



For and on behalf of the board

A. Prabhakara Rao
DIN: 02263908



SARATH & ASSOCIATES

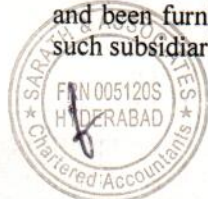
CHARTERED ACCOUNTANTS

Limited Review Report- Consolidated Financial Results

To

The Board of Directors
M/s GSS Infotech Limited
Hyderabad

1. We have reviewed the accompanying Statements of Unaudited Consolidated Ind AS Financial Results of M/s GSS Infotech Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the Quarter ended June 30,2018 (the "Statement") prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulation, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review is limited primarily to inquires of company personnel and analytical procedures 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 and based on the consideration of the reports of the management on the unaudited separate quarterly financial results and other financial information of US subsidiary, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized Accounting practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which is disclosed, or that it contains any Material Misstatement.
5. We did not review the financial results and other financial information, in respect of US Subsidiaries and its step down subsidiaries, whose Ind AS Financial results include total assets of Rs 13173.37 lakhs as at June 30, 2018, and total revenues of Rs 3564.99 lakhs for the quarter ended and period ended on that date. These Ind AS Financial results and other financial information has been reviewed and been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, based solely on the report of the management.



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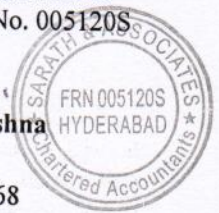
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6. Further, We did not review the financial results and other financial information, in respect of USA & Bangladesh Branches of Standalone Ind financial results, whose Ind AS Financial results include total assets of Rs 2700.11 lakhs as at June 30, 2018, and total revenues of Rs 198.21 lakhs for the quarter and the period ended on that date. These Ind AS Financial results and other financial information has been reviewed and been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such branches, based solely on the report of the management.

Place: Hyderabad
Date: 1st August 2018

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

P. Gopi Krishna
P. Gopi Krishna
Partner
M. No. 225868





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report- Standalone Financial Results

To

The Board of Directors
M/s GSS Infotech Limited
Hyderabad

1. We have reviewed the accompanying Statements of Unaudited Standalone Ind AS Financial Results of M/s GSS Infotech Limited (the 'Company') for the Quarter ended June 30, 2018 (the "Statement") prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulation, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review is limited primarily to inquires of company personnel and analytical procedures 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized Accounting practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which is disclosed, or that it contains any Material Misstatement.
5. We did not review the financial results and other financial information, in respect of USA & Bangladesh Branch, whose Ind AS Financial results include total assets of Rs 2700.11 lakhs as at June 30, 2018, and total revenues of Rs 198.21 lakhs for the quarter and the period ended on that date. These Ind AS Financial results and other financial information has been reviewed and been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such branches, based solely on the report of the management.

Place: Hyderabad

Date: 1st August 2018

For Sarath & Associates

Chartered Accountants

Firm Regn. No. 005120S

P. Gopi
P. Gopi Krishna

Partner

M. No. 225868

Hyderabad - 500034.

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