

Date: 13th August, 2019

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
Scrp Code(NSE): GSS	Scrp Code (BSE): 532951

Dear Sir(S)/Madam(S),

Sub: Outcome of Board Meeting held on 13th August, 2019 – Approval of Un Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2019.

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 13th August, 2019, that commenced at 05.00 PM and Concluded at 8.00PM, inter-alia, considered and approved the following:


1. The Un-audited Financial results (Standalone and Consolidated) for the quarter ended 30th June, 2019, as recommended by the Audit Committee read with limited review report from the statutory Auditors
2. The Notice of 16th Annual General Meeting to be held on 30th September, 2019.
3. The Director's Report, Management Discussion and Analysis Report and Report of Corporate Governance for the year 2018-19
4. Book Closure of register of members from 23rd September, 2019 to 30th September, 2019(Both Days inclusive) for the purpose of convening the Annual General Meeting in compliance with regulation 42 of SEBI (LODR) Regulations, 2015.
5. Appointment of M/s Rambabu & Co, Chartered Accountants as the statutory Auditors of the Company in place of Sarath & Associates, Existing Statutory Auditors subject to approval of the shareholders at the ensuing AGM.
6. Reappointment of Mrs. Nagajayanthi Ragavendra Das Juttur(Din: 05107482), as an Independent Director for second term of five years subject to the approval of shareholders at the ensuing AGM.

Please find enclosed herewith a copy of Un-audited Financial Results (Standalone and Consolidated) of the company along with the Limited review report from the statutory Auditors of the Company for the quarter ended 30th June, 2019.

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

Thanking you,
Yours faithfully,

For GSS Infotech Limited


PRABHAKARA RAO ALOKAM
DIRECTOR
(DIN : 02263908)



GSS Infotech Limited

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CIN No: L72200TG2003PLC041860



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 Statement of unaudited standalone Ind AS financial results of M/s GSS Infotech Limited (the 'Company') for the Quarter ended June 30, 2019 (the "Statement") prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulation, 2015") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('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 of the statement 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 Branches, whose Ind AS financial results include total assets of Rs. 32,01,74,114 as at June 30, 2019 and total revenues of Rs 3,44,20,945 and net profit of Rs. 79,35,491 for the quarter 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. Our conclusion on the statement is not modified in respect of above of the above matter.

Place: Hyderabad
Date: 13.08.2019

For Sarath & Associates

Chartered Accountants

Firm Regn. No. 005120S/5120S

HYDERABAD

P. Gopi

P. Gopi Krishna

Partner

M. No. 225868



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GSS INFOTECH LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

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

	Particulars	Quarter ended June 30, 2019 (Unaudited)	Quarter ended March 31, 2019 (Audited)	Quarter ended June 30, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
	Income:				
I	Revenue from operations	8,48,36,426	8,55,37,732	6,55,40,756	30,86,14,268
II	Other Income	2,08,011	3,84,196	5,677	1,00,56,471
III	Total income	8,50,44,437	8,59,21,928	6,55,46,433	31,86,70,739
IV	Expenses:				
	a) Direct costs	1,47,37,324	1,21,54,248	81,58,073	4,17,77,687
	b) Employee Benefits Expenses	4,44,26,373	4,49,67,322	3,09,04,218	15,41,52,168
	c) Finance Costs	52,724	1,25,660	88,180	8,11,670
	d) Depreciation & Amortization expenses	5,91,909	9,66,604	1,10,465	17,50,503
	e) Administrative & Other Expenses	1,79,10,962	1,69,73,423	(43,22,198)	3,08,31,787
	Total expense	7,77,19,292	7,51,87,257	3,49,38,738	22,93,23,814
V	Profit before exceptional items and tax	73,25,144	1,07,34,670	3,06,07,695	8,93,46,924
VI	Exceptional Items	-	-	-	-
VII	Profit before tax	73,25,144	1,07,34,670	3,06,07,695	8,93,46,924
VIII	Tax expense:				
	(1) Current tax	22,54,504	22,77,090	20,90,825	60,20,195
	(2) Deferred tax benefit	(1,84,544)	1,61,180	4,90,770	(6,936)
	Total Tax Expense	20,69,960	24,38,270	25,81,595	60,13,259
IX	Profit After Tax	52,55,184	82,96,400	2,80,26,100	8,33,33,665
X	Other comprehensive income	-	3,14,640	-	3,14,640
XI	Total comprehensive income for the year	52,55,184	86,11,040	2,80,26,100	8,36,48,305
XII	Earning per equity share:				
	(1) Basic	0.31	0.49	1.65	4.92
	(2) Diluted	0.31	0.49	1.65	4.92

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 13, 2019.
- The standalone financial results relates to "software services" as the only reportable single segment of the company
- The above 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 conform to the current period classification.

Hyderabad
13.08.2019



For and on behalf of the board

A. Prabhakara Rao

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, 2019 (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/CMD1/44/2019 dated March 29, 2019 ('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. 138,37,01,704 as at June 30, 2019, and total revenues of Rs. 31,70,21,022 and Net Profit after tax of Rs. 1,16,33,514 for the quarter 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. Our conclusion on the statement is not modified in respect of above of the above matter



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6. We did not review the financial results and other financial information, in respect of USA & Bangladesh Branches, whose Ind AS financial results include total assets of Rs. 32,01,74,114 as at June 30, 2019 and total revenues of Rs 3,44,20,945 and net profit of Rs. 79,35,491 for the quarter 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. Our conclusion on the statement is not modified in respect of above of the above matter

Place: Hyderabad
Date: 13.08.2019

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

P. Gopi

P. Gopi Krishna
Partner
M. No. 225868



GSS INFOTECH LIMITED
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2019

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

	Particulars	Quarter ended June 30, 2019 (Unaudited)	Quarter ended March 31 2019 (Audited)	Quarter ended June 30, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
	Income:				
I.	Revenue from operations	37,54,62,858	37,62,07,285	40,62,00,414	1,57,86,41,700
II.	Other Income	3,35,653	3,84,196	5,677	1,00,56,471
III	Total Income	37,57,98,511	37,65,91,480	40,62,06,091	1,58,86,98,170
IV	Expenses:				
	a) Direct costs	2,22,69,498	1,71,84,840	5,22,76,293	15,13,50,994
	b) Employee Benefits Expenses	29,80,75,810	30,97,97,643	30,30,72,161	1,22,05,59,163
	c) Finance Costs	22,59,245	23,44,056	22,20,119	98,14,319
	d) Depreciation & Amortization expenses	8,03,694	9,66,604	1,86,349	19,05,766
	e) Administrative & Other Expenses	3,27,70,911	3,28,25,922	35,02,631	8,19,45,588
	Total Expenses	35,61,79,158	36,31,19,065	36,12,57,552	1,46,55,75,831
V	Profit before exceptional items and tax	1,96,19,353	1,34,72,415	4,49,48,539	12,31,22,340
VI	Exceptional Items	-	-	-	-
VII	Profit before tax	1,96,19,353	1,34,72,415	4,49,48,539	12,31,22,340
VIII	Tax expense:				
	(1) Current tax	27,87,556	25,70,852	25,76,932	68,69,167
	(2) Deferred tax benefit	(1,84,544)	1,61,180	4,90,770	(6,936)
	Total Tax Expense	26,03,012	27,32,032	30,67,702	68,62,231
IX	Profit After Tax	1,70,16,341	1,07,40,383	4,18,80,837	11,62,60,108
X	Other comprehensive income	6,67,097	(1,75,37,730)	4,20,93,960	4,76,35,747
XI	Total comprehensive income for the year	1,76,83,438	(67,97,347)	8,39,74,797	16,38,95,855
XII	Earning per equity share:				
	(1) Basic	1.00	0.63	2.47	6.86
	(2) Diluted	1.00	0.63	2.47	6.86

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 13, 2019.
- The Consolidated financial results relates to "software services" as the only reportable single segment of the company
- The above Consolidated 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 conform to the current period classification.

Hyderabad
13.08.2019



For and on behalf of the board

A. Prabhakara Rao
DIN: 02263908

Press Release

GSS Infotech, announces its quarterly results for Q1 FY2020 reporting an increase in Consolidated PAT of Rs. 0.63 Cr., from Rs.1.07 cr to 1.70 cr, an increase of 58.8% QoQ.

Consolidated Revenues were maintained at Rs. 37.55 Cr. almost the same as previous quarter which stood at Rs. 37.62 cr.

Hyderabad, Aug 13, 2019: GSS Infotech Limited, a global IT services company, today announced its results for the first quarter of FY20, ending June 30th, 2019, on a consolidated and standalone basis.

Financial Highlights

- **Apr - June 2019**
 - **Consolidated Revenues were Rs.37.55 Cr. for Q1 FY 20 compared to Rs 37.62 cr. for Q4 FY 19., reporting a QoQ decrease of 0.20%.**
 - **Consolidated PAT stood at Rs. 1.70 Cr. for Q1 FY 20 compared to Rs.1.07 Cr for the previous quarter reporting a QoQ increase of 58.8%**
 - **Standalone Revenues stood at Rs.8.48 Cr. in Q1 FY 20, compared to Rs. 8.55 Cr. the previous quarter and increased from Rs. 6.55 cr. from the same quarter the last year, representing a QoQ drop of 0.82%.**
 - **Standalone PAT stood at Rs 0.53 Cr. down from Rs.0.83 Cr. for Q1 FY 2020 and down from Rs. 2.80 Cr from the same period last year. This represents a QoQ drop of 36%.**

The results for Q1 FY20 were taken on record at the meeting of the Board of Directors held today.

During the current quarter, the company has been consistent in performance with the previous quarter and operationally the company has maintained Revenues yet increased the PAT compared to the previous quarter. However, we foresee the strong performance for rest of the year.

Management Outlook

GSS Infotech stays focused on Digital Transformation, Automation and Security for enterprises and technology providers in key technologies like Application development, Infrastructure management services, Cloud and Security focused on the ME, ASEAN and US region having its global delivery centre in Hyderabad.

GSS continues to strengthen its proven expertise in Application development, Infrastructure Management and IT services while adding Automation capabilities.

Speaking on the company's performance, **Mr. Bhargav Marepally, Founder CEO, GSS Infotech Limited** said, “though there is a nominal dip in the Revenues, the company did better on the profitability compared to the previous quarter. The company is continuing to actively pursue inorganic strategies. To that end the company is in active discussions with more than one target entity to potentially acquire them”.

About GSS INFOTECH

GSS Infotech, established in 1999, is an Information Technology company headquartered in Hyderabad, India. The company specializes in cloud computing, Security and remote infrastructure management services, virtualization solutions and application management services. GSS Infotech has offices in Connecticut, New Jersey and Hyderabad

For queries please contact:

Email: investor.relations@gssinfotech.com