



Integrating People, Process and Technology

Date: 10.02.2015	
To The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 Ph: 022-26598452	To The Manager Department of Corporate Services Bombay Stock Exchange Limited Dalal Street Mumbai-400001 Ph: 022-22721234
Kind Attn: Hari.K	Kind Attn: Bhushan Mokashi

Dear Sir,

Sub: Outcome of the Board Meeting held on 10.02.2015


The Board of directors of the Company at their meeting held on 10th February, 2015, have, inter-alia, approved/noted the following:

- The Un-audited Financial Results of the Company (both standalone and consolidated) for the quarter and nine months ended 31st December 2014 along with Limited Review Reports.
- Appointment of Mrs. Nihitha Nagajayanthi as an Additional Independent Non-Executive Director.
- To take note of Change in designation of Mr. PVRK Prasad from an Independent Director to a Non-Independent Non-Executive Director.
- Appointment of Mr. Lalit Kumar Tiwari as the Company Secretary and Compliance officer in place of Mr. Sai Krishna Narla.

A signed copy of the results as per Clause 41 of the listing agreement is attached herewith.

Thanking you,

For GSS Infotech Limited


Lalit Kumar Tiwari
Company Secretary

Enclosure:

Un-audited financial results for the quarter and nine months ended 31.12.2014 along with the Limited Review Reports.



GSS Infotech Limited



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statements of unaudited financial results of M/s. Gss Infotech Limited for the quarter and Half yearly ended 31st December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure 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 of Un-audited Financial results for the Quarter and half yearly ended 31st December, 2014 prepared in accordance with applicable Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed
5. We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial, whose consolidated interim financial statements reflect total assets of Rs 42,166.29 Lakhs as at 31st December, 2014 as well as the total revenue of Rs 17,102.43 Lakhs as at the Nine Months ended 31st December, 2014. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

Hyderabad
Date: 10th February, 2015

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


P Gopi Krishna
Partner
M. No.225868



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PART I

(In Rs. Lakhs except share and per equity share data)

Statement of Consolidated Unaudited Financials Results for the Quarter and Nine months ended December 31, 2014

Particulars	Quarter ended December 31 2014 Unaudited	Quarter ended September 30 2014 Unaudited	Quarter ended December 31 2013 Unaudited	Nine months ended December 31 2014 Unaudited	Nine months ended December 31 2013 Unaudited	Year ended March 31 2014 Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	5,545.89	5,765.57	6,720.86	19,021.39	20,908.28	26,958.01
(b) Other operating income						
Total income from operations (net)	5,545.89	5,765.57	6,720.86	19,021.39	20,908.28	26,958.01
2 Expenses						
(a) Direct cost	2,026.49	2,216.66	2,407.12	7,579.91	8,035.53	9,289.06
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	2,719.40	2,765.54	3,399.21	8,757.33	10,099.88	14,220.18
(e) Depreciation and amortisation expense	35.79	35.48	51.59	106.03	133.80	170.36
(f) Other expenses	565.64	563.73	618.54	1,831.11	1,646.77	3,166.92
Total expenses	5,347.32	5,581.41	6,476.46	18,274.39	19,915.98	26,846.52
3 Profit / (Loss) from operations before other	198.57	184.16	244.40	747.00	992.30	111.49
income, finance costs and exceptional items (1-2)						
4 Other income	171.06	119.17	(66.02)	284.30	628.07	640.90
5 Profit / (Loss) from ordinary activities	369.64	303.33	178.38	1,031.30	1,620.37	752.39
before finance costs and exceptional items						
(3 + 4)						
6 Finance costs	73.28	70.63	109.57	296.06	331.14	431.98
7 Profit / (Loss) from ordinary activities after	296.36	232.70	68.81	735.24	1,289.23	320.41
finance costs but before exceptional items (5 - 6)						



PART I

(In Rs. Lakhs except share and per equity share data)

Statement of Consolidated Unaudited Financials Results for the Quarter and Nine months ended December 31, 2014

Particulars	Quarter ended December 31 2014 Unaudited	Quarter ended September 30 2014 Unaudited	Quarter ended December 31 2013 Unaudited	Nine months ended December 31 2014 Unaudited	Nine months ended December 31 2013 Unaudited	Year ended March 31 2014 Audited
8 Exceptional items*						
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	296.36	232.70	68.81	735.24	1,289.23	320.41
10 Tax expense	55.50	14.07	50.82	134.99	191.71	(311.10)
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	240.86	218.64	17.99	600.25	1,097.52	631.51
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	240.86	218.64	17.99	600.25	1,097.52	631.51
14 Share of profit / (loss) of associates						
15 Minority interest						
16 Net Profit / (Loss) after taxes, minority interest	240.86	218.64	17.99	600.25	1,097.52	631.51
17 Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,693.68	1,693.68	1,413.68	1,693.68	1,413.68	1,413.68
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	16,936,843	16,936,843	14,136,843	16,936,843	14,136,843	14,136,843
19.i Earnings per share (before extraordinary items) (of ' FV Rs. 10/- each) (not annualised):						32,540
(a) Basic	1.42	1.29	0.13	3.54	7.76	4.47
(b) Diluted	1.42	1.39	0.11	3.84	6.55	3.73
19.ii Earnings per share (after extraordinary items) (of ' FV Rs. 10/- each) (not annualised):						
(a) Basic	1.42	1.29	0.13	3.54	7.76	4.47
(b) Diluted	1.42	1.39	0.11	3.84	6.55	3.73
See accompanying note to the financial results						


Notes to the Results

- These unaudited results for the Quarter ended December 31, 2014 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on February 10, 2015.
- Previous Year / Period's figures have been regrouped wherever necessary.
- The Company operates in a single business segment i.e., Software Services.

Place: Hyderabad

for GSS Infotech Ltd.

Date: 10th February 2015


 Madhukar Shekh
 Chairman




SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statements of unaudited financial results of M/s. Gss Infotech Limited for the quarter and half yearly ended 31st December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure 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 of Un-audited Financial results for the Quarter and half yearly ended 31st December, 2014 prepared in accordance with applicable Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed

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

Phari
P Gopi Krishna
Partner
M. No.225868



Hyderabad
Date: 10th February, 2015

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Statement of Standalone Unaudited Financials Results for the Quarter and Nine months ended December 31, 2014

Particulars	Quarter ended December 31 2014 Unaudited	Quarter ended September 30 2014 Unaudited	Quarter ended December 31 2013 Unaudited	Nine months ended December 31 2014 Unaudited	Nine months ended December 31 2013 Unaudited	Year ended March 31 2014 Audited
1 Income from operations	935.81	840.68	1,285.51	2,743.83	3,698.62	4,613.94
(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-	-
(b) Other operating income	935.81	840.68	1,285.51	2,743.83	3,698.62	4,613.94
Total income from operations (net)						
2 Expenses						
(a) Direct cost	91.50	118.35	375.87	350.14	1,008.98	1,238.04
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	440.14	438.75	563.59	1,381.81	1,651.53	2,107.08
(e) Depreciation and amortisation expense	27.87	27.36	30.24	82.48	89.55	119.91
(f) Other expenses	177.08	157.90	233.04	470.09	443.53	1,381.79
Total expenses	736.59	742.36	1,202.75	2,284.52	3,193.59	4,846.82
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	199.22	98.32	82.77	459.30	505.03	(232.88)
4 Other income	133.61	128.26	5.63	258.59	596.60	605.54
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	332.83	226.58	88.40	717.89	1,101.63	372.66
6 Finance costs	38.53	40.15	67.08	158.47	202.43	262.94
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	294.30	186.43	21.32	559.42	899.20	109.72



Particulars	Quarter ended December 31 2014 Unaudited	Quarter ended September 30 2014 Unaudited	Quarter ended December 31 2013 Unaudited	Nine months ended December 31 2014 Unaudited	Nine months ended December 31 2013 Unaudited	Year ended March 31 2014 Audited
8 Exceptional items*	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	294.30	186.43	21.32	559.42	899.20	109.72
10 Tax expense	49.02	14.44	11.11	102.73	139.54	(321.97)
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	245.27	171.99	10.21	456.69	759.66	431.69
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	245.27	171.99	10.21	456.69	759.66	431.69
14 Share of profit / (loss) of associates	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	245.27	171.99	10.21	456.69	759.66	431.69
17 Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,693.68	1,693.68	1,413.68	1,693.68	1,413.68	1,413.68
No of Equity shares	16,936,843	16,936,843	14,136,843	16,936,843	14,136,843	14,136,843
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	27,429
19.i Earnings per share (before extraordinary items) (of FV Rs. 10/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	1.45	1.02	0.07	2.70	5.37	3.05
(b) Diluted	1.45	1.09	0.06	2.93	4.53	2.55
19.ii Earnings per share (after extraordinary items) (of FV Rs. 10/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	1.45	1.02	0.07	2.70	5.37	3.05
(b) Diluted	1.45	1.09	0.06	2.93	4.53	2.55
See accompanying note to the financial results						

Notes to the Results

- These unaudited results for the Quarter ended December 31, 2014 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on February 10, 2015.
- Previous Year / Period's figures have been regrouped wherever necessary.
The Company operates in a single business segment i.e., Software Services.
-

Place: Hyderabad

for GSS Infotech Ltd

Date: 10th February 2015

Madhukar Shekh
Chairman



Part - II

Information for the quarter and Nine months ended 31.12.2014

Consolidated and Standalone for the quarter and Nine months ended 31.12.2014						
Sl.No	Particulars	Quarter ended December 31 2014	Quarter ended September 30 2014	Quarter ended December 31 2013	Nine months ended December 31 2014	Nine months ended December 31 2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding	16,832,320	16,732,320	12,325,920	16,832,320	12,325,920
	Number of shares	99.38	98.79	87.19	99.38	87.19
	percentage of shareholding					98.51
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	99,000	199,000	1,511,000	99,000	1,511,000
	percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.72	97.3	83.44	94.72	83.44
	percentage of shares (as a % of the total share capital of the company)	0.58	1.21	10.69	0.58	10.69
	b) Non-encumbered					
	Number of shares	5,523	5,523	299,923	5,523	299,923
	percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.28	2.70	16.56	5.28	16.56
	percentage of shares (as a % of the total share capital of the company)	0.0	0.0	2.12	0.03	2.12
						0.08

Particulars	quarter ended december 31 2014
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
received during the quarter	0
Disposed of during the quarter	0
Remaining un resolved at the end of the quarter	0

Place: Hyderabad

for GSS Infotech Ltd



Madhukar Sheth
Chairman



Date: 10th February 2015