

Date: 13.08.2021

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

Dear Sir,

Sub: Outcome of Board meeting Held on 13th August, 2021.

With reference to the captioned subject and in compliance with the regulation 30 and other applicable regulation of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015, We hereby inform that the Board of Directors of the Company in their meeting held on today i.e., 13th August, 2021 have transacted following business:

1. Copy of the Standalone Un-audited Financial Results of the Company for the First Quarter ended 30th June, 2021 of the Current Financial Year 2020-21.
2. Copy of the Consolidated Un-audited Financial Results of the Company for the First Quarter ended 30th June, 2021 of the Current Financial Year 2020-21.
3. Copy of the Limited Review Report of the Statutory Auditors of the Company, M/s. Rambabu & Co., on the above Un-audited Financial Results, on both Standalone and Consolidated basis.
4. The 18th Annual General Meeting of the company will be held on 30th September, 2021 at 10:00 A.M. through video conferencing/other visual means. The notice of 18th Annual General Meeting and Annual Report for the financial year 2020-21 will be sent to all Shareholders whose email ids are registered with the Company/Depositories and will also be made available on the Company's website at www.gssinfotech.com in due course.
5. Pursuant to section 91 of the companies Act, 2013 and in compliance with regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer books will remain closed from 26th September, 2021 to 30th September, 2021 (Both Days inclusive).

The above information is also available on Company's website at www.gssinfotech.com.

The meeting started at 6:20 p.m. and ended at 7:50 p.m.

Please take the information on record.

For GSS Infotech Ltd.

Amrita Singh



Amrita Singh
Company Secretary

GSS Infotech Limited

Wing-B, Ground Floor, N Heights, Plot No. 12, TSIIIC Software Units Layout,
Madhapur, Serilingampally Mandal, Rangareddy District, Hyderabad,
500081, Telangana Tel: 91 40 4455 6600 | E-mail: india@gssinfotech.com |
www.gssinfotech.com CIN No: L72200TG2003PLC041860

GSS INFOTECH LIMITED
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021

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

	Particulars	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31, 2021 (Audited)	Quarter ended June 30, 2020 (Unaudited)	Year to Date June 30, 2021 (Unaudited)	Year ended March 31, 2021 (Audited)
	Income:					
I	Revenue from operations	41,850,436	42,265,019	41,192,869	41,850,436	166,743,335
II	Other Income	3,333,670	1,848,934	971,496	3,333,670	15,379,416
III	Total income	45,184,106	44,113,953	42,164,365	45,184,106	182,122,751
IV	Expenses:					
	a) Direct costs	6,904,526	15,800,273	13,146,637	6,904,526	64,827,261
	b) Employee Benefits Expenses	20,253,567	20,472,131	22,545,598	20,253,567	85,911,026
	c) Finance Costs	20,768	439,683	33,355	20,768	546,900
	d) Depreciation & Amortization expenses	140,866	463,463	107,601	140,866	1,099,317
	e) Administrative & Other Expenses	12,961,177	17,923,002	10,110,444	12,961,177	51,987,747
	Total expense	40,280,904	55,098,552	45,943,635	40,280,904	204,372,251
V	Profit before exceptional items and tax	4,903,202	(10,984,599)	(3,779,269)	4,903,202	(22,249,500)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax	4,903,202	(10,984,599)	(3,779,269)	4,903,202	(22,249,500)
VIII	Tax expense:					
	(1) Current tax	1,733,192	(359,588)	1,784,197	1,733,192	1,404,101
	(1a) Income Tax Relating to earlier years	-	298,889	-	-	15,589,333
	(2) Deferred tax benefit	28,458	(547,666)	73,036	28,458	(1,641,980)
	Total Tax Expense	1,761,650	(608,365)	1,857,233	1,761,650	15,351,454
IX	Profit After Tax	3,141,552	(10,376,234)	(5,636,502)	3,141,552	(37,600,955)
X	Other comprehensive income	-	456,720	-	-	456,720
XI	Total comprehensive income for the year	3,141,552	(9,919,514)	(5,636,502)	3,141,552	(37,144,235)
XII	Earning per equity share:					
	(1) Basic	0.19	(0.61)	(0.33)	0.19	(2.22)
	(2) Diluted	0.19	(0.61)	(0.33)	0.19	(2.22)

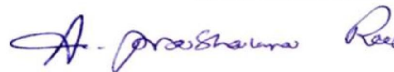
Notes:

- 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 Aug 13, 2021
- 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.

As of now though it is difficult to access 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 have been awarded and in progress , 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 . 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.

By order of the Board
for GSS Infotech Limited

Hyderabad
Date: 13-August-2021





A.Prabhakara Rao
DIN: 02263908

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to
GSS Infotech Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of GSS Infotech Limited ("the Company"), for the quarter ended 30th June 2021 ("the statement"), being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

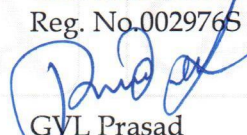
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 13.08.2021

UDIN: 21026548AAAAIO1134

For Rambabu & Co.,
Chartered Accountants
Reg. No.002976S


GVL Prasad
Partner
M. No. 026548

GSS INFOTECH LIMITED
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021

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

	Particulars	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31 2021 (Audited)	Quarter ended June 30, 2020 (Unaudited)	Year to date June 30, 2021 (Unaudited)	Year ended March 31, 2021 (Audited)
	Income:					
I.	Revenue from operations	294,797,651	280,106,433	292,215,059	294,797,651	1,149,261,904
II.	Other Income	3,326,557	4,817,187	937,888	3,326,557	18,312,517
III	Total Income	298,124,208	284,923,620	293,152,947	298,124,208	1,167,574,422
IV	Expenses:					
	a) Direct costs	22,469,177	22,711,556	6,456,193	22,469,177	114,066,813
	b) Employee Benefits Expenses	234,464,277	230,500,756	273,818,768	234,464,277	965,637,049
	c) Finance Costs	1,199,256	1,041,608	1,492,562	1,199,256	6,266,367
	d) Depreciation & Amortization expenses	187,076	541,401	158,869	187,076	1,367,613
	e) Administrative & Other Expenses	24,442,256	39,236,323	18,796,724	24,442,256	100,845,394
	Total Expenses	282,762,043	294,031,644	300,723,117	282,762,043	1,188,183,237
V	Profit before exceptional items and tax	15,362,166	(9,108,024)	(7,570,169)	15,362,165	(20,608,815)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax	15,362,166	(9,108,024)	(7,570,169)	15,362,165	(20,608,815)
VIII	Tax expense:					
	(1) Current tax	2,220,407	(364,344)	1,825,926	2,220,407	2,244,568
	(1a) Income Tax Relating to earlier years	-	298,889	-	-	15,589,333
	(2) Deferred tax benefit	28,458	(547,666)	73,036	28,458	(1,641,980)
	Total Tax Expense	2,248,865	(613,121)	1,898,962	2,248,865	16,191,922
IX	Profit After Tax	13,113,301	(8,494,903)	(9,469,131)	13,113,300	(36,800,736)
X	Other comprehensive income	12,867,982	1,950,036	2,011,720	12,867,982	(28,942,621)
XI	Total comprehensive income for the year	25,981,282	(6,544,867)	(7,457,411)	25,981,282	(65,743,358)
XII	Earning per equity share:					
	(1) Basic	0.77	(0.50)	(0.56)	0.77	(2.17)
	(2) Diluted	0.77	(0.50)	(0.56)	0.77	(2.17)

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 13th, August 2021
- 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.

As of now though it is difficult to access 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 have been awarded and in progress , 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 .
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.

Hyderabad
Date : 13-August-2021

By order of the Board
for GSS Infotech Limited

A. Prabhakara Rao



A.Prabhakara Rao
DIN: 02263908

Independent Auditor's Review Report on review of Interim Consolidated Financial Results

To the Board of Directors of
GSS Infotech Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of GSS Infotech Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2021 (the "statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the following subsidiaries

- a. M/s. GSS Healthcare IT Solutions Private Limited
- b. M/s. GSS IT Solutions Private Limited
- c. M/s. GSS Infotech Inc

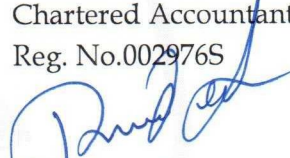
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information of above subsidiaries which have not been reviewed by their auditors, whose interim financial statements / financial information reflect total revenue of Rs.2439.81 lakhs total net profit after tax of Rs.(50.67) lakhs and total comprehensive income of Rs.(50.67) lakhs for the Quarter ended June 30, 2021, as considered in the Statement. According to the information and explanations given to us by the Management, the interim financial statements / financial information is not material to the Group. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial statements / financial information certified by the Management.

Place: Hyderabad

Date: 13-08-2021

For Rambabu & Co.,
Chartered Accountants
Reg. No.002976S



GVL Prasad
Partner

M. No. 026548

UDIN: 21026548AAAAN8009

Press Release

GSS Infotech, announces its First Quarter FY22 Unaudited financial results.

The consolidated Q1 FY22 revenues show an increase of 5.24% from the previous quarter. The consolidated PAT shows an increase 255% from the previous quarter.

Hyderabad, August 13th, 2021: GSS Infotech Limited, a global IT services company, today announced its Unaudited results for the First quarter of FY 22, ending June 30th, 2021, on a consolidated and standalone basis.

Financial Highlights

- **April 2021 – June 2021**
 - **Consolidated Revenues from operations were Rs. 29.48 Cr. for Q1 FY 22 compared to Rs 28.01 cr. for Q4 FY 21., reporting a QoQ increase of Rs. 5.24% from the previous quarter.**
 - **Consolidated PAT stood at Rs. 1.31 Cr. for Q1 FY 22 compared to Rs. -0.85 Cr. for the previous quarter reporting a QoQ increase of Rs. 255% from the previous quarter.**
 - **Standalone Revenues reported Rs. 4.19 Cr. for the first quarter compared to Rs. 4.23 Cr. for the previous quarter, a decrease of Rs. 0.04 Cr., which is a decrease of 2.83% on QoQ basis.**
 - **Standalone PAT reported Rs. 0.31 Cr. an increase from Rs. – 1.04 Cr. for Q4 FY 2021 reporting an increase of 130% over the previous quarter.**

The Audited results for Q1 FY22 were taken on record at the meeting of the Board of Directors held on today 13th August 2021.

During the First quarter, the company experienced a growth in its deliveries resulting in an increase in the Revenues & PAT and maintaining its business in terms of revenues at the standalone level. Our clients have been showing signs of recovery from pandemic hit businesses while the company has ensured that deliveries have been fulfilled. The business has largely been stable in terms of contracts, while deliveries are being made collections have improved from clients and the cashflow situation has been seemingly better. On the expenses front, the company has made cost cutting measures that yielded better results at PAT and hope to maintain the same momentum.

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 and CEO, GSS Infotech Limited** said “the quarter has been reasonably better, and we are pleased with the quarter result. While we are cautious about the recovery path, we still see our clients being conservative in expansion efforts resulting in slow recovery in some of our business lines. We are reviving our efforts to identify inorganic growth opportunities in the digitization space.”

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