



Integrating People, Process and Technology

Date: 13th February, 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
Scrip Code(NSE): GSS	Scrip Code (BSE): 532951

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 13th February, 2019 – Approval of Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2019.

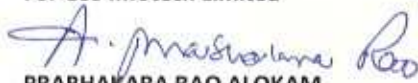
Ref: Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject, we hereby inform you that the Board of Directors at the Meeting held today i.e 13th February, 2019, that commenced at 04.30 PM and Concluded at 8.55 PM, inter-alia, considered and approved the following:

1. The Un-Audited Financial results of the Company (both Standalone and Consolidated) for the quarter ended December 31, 2019, as recommended by the Audit Committee read with limited review report from the Statutory Auditors thereon.
2. Appointment of Mr. Saikiran Satya Surya Raghavendra Gundu (DIN 02224296) as Additional Director, Non-Executive Non – independent Director on the Board of Directors of the Company w.e.f. 13th February, 2019
3. Appointment of Mr. Rambabu Sampangi Kaipa (DIN 08238968) as Additional Director, Non-Executive Non – independent Director on the Board of Directors of the Company w.e.f. 13th February, 2019

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 Standalone Unaudited Financial results for the Quarter ended December 31, 2018

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

	Particulars	Quarter ended December 31, 2018 (Unaudited)	Quarter ended September 30, 2018 (Unaudited)	Quarter ended December 31, 2017 (Unaudited)	Year ended March 31, 2018 (Audited)
	Income:				
I	Revenue from operations	101,027,379	56,508,401	61,443,464	227,512,569
II	Other Income	360,604	9,305,994	9,032	99,251
III	Total income	101,387,983	65,814,395	61,452,496	227,611,820
IV	Expenses:				
	a) Direct costs	13,821,834	7,643,532	10,975,325	31,940,271
	b) Employee Benefits Expenses	46,802,652	31,477,976	29,914,091	117,301,420
	c) Finance Costs	546,568	51,261	636,239	2,831,270
	d) Depreciation & Amortization expenses	562,969	110,465	25,490	1,530,486
	e) Administrative & Other Expenses	22,107,112	(3,926,550)	18,693,026	42,167,299
	Total expense	83,841,135	35,356,684	60,244,171	195,770,746
V	Profit before exceptional items and tax	17,546,848	30,457,711	1,208,325	31,841,074
VI	Exceptional Items	-	-	-	-
VII	Profit before tax	17,546,848	30,457,711	1,208,325	31,841,074
VIII	Tax expense:				
	(1) Current tax	381,093	1,271,187	249,333	(14,613,500)
	(2) Deferred tax benefit	(513,196)	(145,690)	119,974	1,701,154
	Total Tax Expense	(132,103)	1,125,497	369,307	(12,912,346)
IX	Profit After Tax	17,678,951	29,332,214	839,018	44,753,420
X	Other comprehensive income	-	-	-	254,418
XI	Total comprehensive income for the year	17,678,951	29,332,214	839,018	45,007,838
XII	Earning per equity share:				
	(1) Basic	1.04	1.73	0.05	2.64
	(2) Diluted	1.04	1.73	0.05	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 February 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
13.02.2019

For and on behalf of the board

A. Prabhakara Rao

A. Prabhakara Rao
DIN: 02263908
DIRECTOR



GSS INFOTECH LIMITED
Statement of Consolidated Unaudited Financial results for the Quarter ended December 31, 2018

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

Particulars	Quarter ended December 31, 2018 (Unaudited)	Quarter ended September 30 2018 (Unaudited)	Quarter ended December 31, 2017 (Unaudited)	Year ended March 31, 2018 (Audited)
Income:				
I. Revenue from operations	410,985,431	385,248,570	370,433,564	1,417,747,406
II. Other Income	360,604	9,305,994	9,032	784,547
Total Income	411,346,035	394,554,564	370,442,596	1,418,531,953
IV Expenses:				
a) Direct costs	36,238,533	45,651,329	44,498,364	171,341,045
b) Employee Benefits Expenses	311,834,798	295,854,561	275,841,006	1,088,845,595
c) Finance Costs	2,987,339	2,262,805	2,589,629	10,660,292
d) Depreciation & Amortization expenses	562,969	189,844	156,528	2,319,795
e) Administrative & Other Expenses	38,362,346	7,254,689	29,215,054	83,094,331
Total Expenses	389,985,985	351,213,229	352,300,581	1,356,261,058
V <i>Profit before exceptional items and tax</i>	21,360,050	43,341,336	18,142,015	62,270,895
VI Exceptional Items	-	-	-	-
VII <i>Profit before tax</i>	21,360,050	43,341,336	18,142,015	62,270,895
VIII Tax expense:				
(1) Current tax	404,451	1,316,932	312,919	(12,706,483)
(2) Deferred tax benefit	(513,196)	(145,690)	126,318	1,769,478
<i>Total Tax Expense</i>	<i>(108,745)</i>	<i>1,171,242</i>	<i>439,237</i>	<i>(10,937,005)</i>
IX <i>Profit After Tax</i>	21,468,795	42,170,093	17,702,778	73,207,900
X <i>Other comprehensive income</i>	(25,041,010)	48,120,528	-	3,009,604
XI <i>Total comprehensive income for the year</i>	<i>(3,572,215)</i>	<i>90,290,621</i>	<i>17,702,778</i>	<i>76,217,504</i>
XII Earning per equity share:				
(1) Basic	1.27	2.49	1.05	4.32
(2) Diluted	1.27	2.49	1.05	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 February 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
13.02.2019

For and on behalf of the board

A. Prabhakara Rao
A. Prabhakara Rao
DIN: 02263908
DIRECTOR





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT – CONSOLIDATED FINANCIAL RESULTS

To

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

Limited Review Report for the Quarter ended 31st December, 2018.

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 December 31, 2018 and year to date from April 01, 2018 to December 31, 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').

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.

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 inquire 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.

Based on our review conducted as 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 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.

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 14403.31 lakhs as at December 31, 2018, and total revenues for the quarter ended Rs.3450.38 lakhs and total revenue of Rs 10409.16 lakhs for the nine months 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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Phone : +91 40 23354322, 23357090, Fax: 23356716, e-mail : info@sarathcas.in, sarathcas@yahoo.com

MUMBAI : Indian Globe Chambers, 4th Floor, DN Road, Mumbai - 400001, Ph: +91 2222693132, e-mail: calakshmi.rao@gmail.com

VIZAG : Plot No 1, 4th Floor, Ardee Building, Balaji Nagar, Siripuram, Visakhapatnam - 530003 Ph : 09550523111 , e-mail : venkatrao@sarathcas.in

VIJAYAWADA : Flat No.404, Sri Sai Bhagavati Towers, D.No. 24-28-45, BRTS Road, Gandhinagar, VJA - 520003, Ph: 8977624890, e-mail: vjabranch@sarathcas.in

Further, We did not review the financial results and other financial information, in respect of USA ,Singapore & Bangladesh Branches of Sarath & Associates Chartered Accountants, whose Ind AS Financial results include total assets of Rs 2063.66 lakhs as at December 31, 2018, and total revenues for the quarter ended Rs.248.85 lakhs and total revenue of Rs 610.52 lakhs for the nine months 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.

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

P. Gopi

P.Gopi Krishna
Partner
M. No. 225868



Place: Hyderabad

Date: 13th February 2019



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 December 31, 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 inquire 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.

Place: Hyderabad

Date: 13th February 2019

For Sarath & Associates
Chartered Accountants
Firm Regn. No. 0051500


P. Gopi Krishna
Partner
M. No. 225868



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Press Release

GSS Infotech, announces its quarterly results for Q3 FY2019 reporting an increase in revenues of 78% QoQ and 64.4% on YoY basis for the standalone entity.

Similarly, Consolidated entity reported top line increase of 6.7% on QoQ basis and 10.1% on YoY basis.

Standalone PAT decreased by 39.5% on a QoQ basis while Consolidated PAT decreases by 49% largely due to foreign exchange losses.

Hyderabad, Feb 13, 2019: GSS Infotech Limited, a global IT services company, today announced its results for the third quarter of FY19, ending December 31, 2018, on a consolidated and standalone basis.

Financial Highlights

- **Sept - Dec 2018**
 - **Consolidated Revenues were Rs.41.09 Cr. for Q3 FY 19 compared to Rs 38.52 cr. for Q2 FY 19., reporting a QoQ increase of 6.7% and 10.1% on YoY basis.**
 - **Consolidated PAT stood at Rs. 2.14 Cr. for Q3 FY 19 compared to Rs.4.21 Cr for the previous quarter reporting a QoQ drop of 49% but grew from Rs. 1.77Cr. to Rs. 2.14Cr. showing about 20.9% on a YoY basis.**

Management Outlook

GSS Infotech enhances its current focus on Digital transformation and Automation for enterprises and technology providers in key technologies like Application development, Infrastructure management services, Mobility, Cloud and Security focused on the ME, ASEAN and US region and 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, "Our revenue growth has been strong owing to adding new contracts and performance of the acquisition. Operationally, the company has strengthened by optimizing the costs but the forex losses have been the main reason for the drop in profitability".

"We are further strengthening by inviting two more directors to join the Board, Mr. Rambabu Kaipa and Mr. Saikiran Gundu.

Mr. Rambabu Kaipa, comes with 25 years of global experience in delivering IT services globally for large clients managing in excess of USD 150 Million in revenues. A post graduate in Computer Science from NIT, Warangal, has spent 25 years with Infosys Limited, building their global delivery model working from the Chairman's office and currently is spearheading their CSR initiatives "The Akshaya Patra Foundation.

Mr. Saikiran Gundu has strong global experience in IT infrastructure and Automation and has rolled out many products and services to address key problem through automation. A post graduate in computer applications. Sai is passionate about solving business problems through automation. He