



Integrating People, Process and Technology

Date: 12th November, 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(S)/Madam(S),

Sub: Outcome of Board Meeting held on 12th November, 2019 – Approval of Un Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th September, 2019.

Ref: Regulation 30,33 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 12th November, 2019, that commenced at 05.30 PM and Concluded at 8.10 PM, inter-alia, considered and approved the following:

1. The Un-audited Financial results (Standalone and Consolidated) for the quarter ended 30th September, 2019, as recommended by the Audit Committee read with limited review report from the statutory Auditors.
2. Accepted & Approved the resignation of Mr. Mohammad Anwar ul Haq Abdul Mannan (ICSI Membership No. - 33676) from the post of Company Secretary & Compliance Officer of the Company with effect from 12th November, 2019
3. The Board took note of the Compliances and further reiterated to make the disclosures as per the amendments under SEBI (LODR) Regulations, 2015.

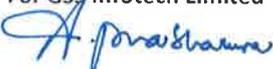
Please find enclosed herewith a copy of Un-audited Financial Results (Standalone and Consolidated) of the company along with the Limited review report from the statutory Auditors of the Company for the quarter ended 30th September, 2019.

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

Press Release

GSS Infotech, announces its quarterly results for Q2 FY2020 reporting a decrease of 7% in Revenues from Operations from Rs.37.55 cr in Q1 to Rs.34.92 Cr. in Q2 QoQ.

Consolidated Profit After Tax decreased from Rs. 1.7 Cr. in Q1 to Rs. 1.2 Cr. in Q2 Cr., which is a drop of 29.4% QOQ.

Hyderabad, Nov 12, 2019: GSS Infotech Limited, a global IT services company, today announced its results for the Second quarter of FY20, ending September 30th, 2019, on a consolidated and standalone basis.

Financial Highlights

- **July - September 2019**
 - **Consolidated Revenues were Rs.34.92 Cr. for Q2 FY 20 compared to Rs 37.55 cr. for Q1 FY 20., reporting a QoQ decrease of Rs. 2.63Cr., which is 7% and decreased by Rs. 3.6 Cr. from Rs. 38.52Cr. to Rs. 34.93 Cr. which is 9.3% on YoY basis.**
 - **Consolidated PAT stood at Rs. 1.20 Cr. for Q2 FY 20 compared to Rs.1.70 Cr for the previous quarter reporting a QoQ decrease of 29.4% while the same decreased from Rs. 4.21 cr. a drop of Rs.3.01 Cr. which is 71.4% on YoY basis.**
 - **Standalone Revenues reported Rs. 6.30 Cr. in Q2 FY 20, compared to Rs. 8.48 Cr. the previous quarter, a drop of Rs. 2.18 Cr., which is a decrease of 25.7% on QoQ basis and increased from Rs. 5.65 cr. to Rs. 6.30 Cr. an increase of 11.5% from the same quarter last year(YoY).**
 - **Standalone PAT stood at Rs 0.39 Cr. down from Rs.0.52 Cr. for Q2 FY 2020 and down from Rs. 2.93 Cr from the same period last year. This represents a QoQ drop of 25%.**

The results for Q2 FY20 were taken on record at the meeting of the Board of Directors held today November 12, 2019.

During the Second quarter, the company had reorganized a couple of its projects that saw a revenue dip due to which the profitability was also affected. This trends would be reversed as the project reorganization would be complete and the projects revenue cycle begins in the coming quarters. This would also show up at the profitability level during the coming quarters. The company continues to believe in its strong business model and that will show financial recovery shortly.

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 reduction in revenues is attributed to delay in renewal of a few existing contracts. We expect to have them completed and add up to our numbers in the coming quarters. In light of successful integration of Nexii labs, the company reaffirms its intent to continue the effort to identify suitable acquisition targets. Additionally, the company is strategizing to strengthen its presence in health care analytics and is actively looking at opportunities”.

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:

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