



Integrating People, Process and Technology

Date: 01st August, 2018

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 01st August, 2018 – Approval of Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2018.

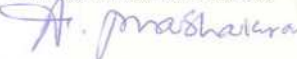
Ref: Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject, we hereby inform you that the Board of Directors at the Meeting held today i.e 01st August, 2018, that commenced at 04.30 PM and Concluded at 6.45PM, inter-alia, considered and approved the following:

1. The Un-Audited Financial results of the Company (both Standalone and Consolidated) for the quarter ended 30th June, 2018, as recommended by the Audit Committee read with limited review report from the Statutory Auditors.
2. Accepted the resignation of Mr. Sanjay Heda as the CFO & KMP w.e.f. 01st June, 2018.
3. Approved the appointment of Mr. Ravikumar Jatavallabha V. as the CFO & KMP with effect from 4th June, 2018.
4. The Notice of 15th Annual General Meeting to be held on 05th September, 2018
5. The Director's Report for the year 2017-18 with Management Discussion and Analysis & Report of Corporate Governance.
6. Book Closure of register of members from 29th August, 2018 to 05th September, 2018 (both days inclusive) for the purpose of convening Annual General Meeting in compliance with regulation 42 of SEBI (LODR) Regulations, 2015.
7. Amendment in the Terms and Conditions of appointment of Mr. Bhargav Marepally, Managing Director and making him as director liable to retire by rotation.
8. Take note of Setup of Branch of the Company in Bangladesh.

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

Thanking you,
Yours faithfully,
For GSS Infotech Limited



PRABHAKARA RAO ALOKAM



GSS INFOTECH LIMITED
Statement of Consolidated Unaudited Financial results for the Quarter ended June 30, 2018

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

	Particulars	Quarter ended June 30, 2018 (Unaudited)	Quarter ended March 31 2018 (Audited)	Quarter ended June 30, 2017 (Unaudited)	Year ended March 31, 2018 (Audited)
	Income:				
I.	Revenue from operations				
II.	Other Income	406,200,414	354,646,846	347,099,197	1,417,747,406
III		5,677	719,002	35,244	784,547
IV	Total Income	406,206,091	355,365,848	347,134,441	1,418,531,953
	Expenses:				
a)	Direct costs	52,276,293	35,917,136	45,744,726	171,341,045
b)	Employee Benefits Expenses	303,072,161	278,664,426	273,434,263	1,088,845,595
c)	Finance Costs	2,220,119	2,354,539	2,670,073	10,660,292
d)	Depreciation & Amortization expenses	186,349	1,441,722	501,978	2,319,795
e)	Administrative & Other Expenses	3,502,631	10,725,102	23,325,583	83,094,331
	Total Expenses	361,257,552	329,102,926	345,676,622	1,356,261,058
V	Profit before exceptional items and tax	44,948,539	26,262,923	1,457,819	62,270,895
VI	Exceptional Items	-	-	-	-
VII	Profit before tax	44,948,539	26,262,923	1,457,819	62,270,895
VIII	Tax expense:				
(1)	Current tax	2,576,932	(16,122,765)	62,880	(12,706,483)
(2)	Deferred tax benefit	490,770	973,137	94,054	1,769,478
	Total Tax Expense	3,067,702	(15,149,628)	156,934	(10,937,005)
IX	Profit After Tax	41,880,837	41,412,551	1,300,885	73,207,900
X	Other comprehensive income	42,093,960	3,009,604	-	3,009,604
XI	Total comprehensive income for the year	83,974,797	44,422,155	1,300,885	76,217,504
XII	Earning per equity share:				
(1)	Basic	2.47	2.45	0.08	4.32
(2)	Diluted	2.47	2.45	0.08	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 August 01, 2018.
- The Consolidated Unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IND AS') 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India ("SEBI").
- The Consolidated Unaudited financial results relates to "software services" as the only reportable single segment of the company
- The above Consolidated Unaudited 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 confirm to the current period classification.

Hyderabad
01.08.2018



For and on behalf of the board

A. Prabhakara Rao
A. Prabhakara Rao
DIN: 02263908

GSS INFOTECH LIMITED
Statement of Standalone Unaudited Financial results for the Quarter ended June 30, 2018

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

	Particulars	Quarter ended June 30, 2018 (Unaudited)	Quarter ended March 31, 2018 (Audited)	Quarter ended June 30, 2017 (Unaudited)	Year ended March 31, 2018 (Audited)
	Income:				
I	Revenue from operations	65,540,756	62,099,732	50,808,375	227,512,569
II	Other Income	5,677	33,706	35,244	99,251
III	Total income	65,546,433	62,133,438	50,843,619	227,611,820
IV	Expenses:				
	a) Direct costs	8,158,073	8,311,712	6,536,286	31,940,271
	b) Employee Benefits Expenses	30,904,218	30,615,727	28,335,459	117,301,420
	c) Finance Costs	88,180	358,803	749,431	2,831,270
	d) Depreciation & Amortization expenses	110,465	1,024,742	381,558	1,530,486
	e) Administrative & Other Expenses	(4,322,198)	3,456,767	14,447,276	42,167,299
	Total expense	34,938,738	43,767,751	50,450,010	195,770,746
V	Profit before exceptional items and tax	30,607,695	18,365,687	393,609	31,841,074
VI	Exceptional Items	-	-	-	-
VII	Profit before tax	30,607,695	18,365,687	393,609	31,841,074
VIII	Tax expense:				
	(1) Current tax	2,090,825	(17,309,622)	35,162	(14,613,500)
	(2) Deferred tax benefit	490,770	911,157	94,054	1,701,154
	Total Tax Expense	2,581,595	(16,398,465)	129,216	(12,912,346)
IX	Profit After Tax	28,026,100	34,764,152	264,393	44,753,420
X	Other comprehensive income	-	254,418	-	254,418
XI	Total comprehensive income for the year	28,026,100	35,018,570	264,393	45,007,838
XII	Earning per equity share:				
	(1) Basic	1.65	2.05	0.02	2.64
	(2) Diluted	1.65	2.05	0.02	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 August 01, 2018.
- The Standalone Unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("IND AS") 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India ("SEBI").
- Administrative & Other Expenses in June'18 Quarter are in negative due to Forex Gain of Rs. 1.25cr in comparison to all other expenses under group are 82.25 Lakhs
- The Standalone Unaudited financial results relates to "software services" as the only reportable single segment of the company
- The above Standalone Unaudited 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 confirm to the current period classification.

Hyderabad
01.08.2018

For and on behalf of the board



A. Prabhakara Rao
A. Prabhakara Rao
DIN: 02263908



SARATH & ASSOCIATES

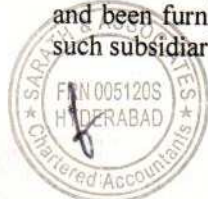
CHARTERED ACCOUNTANTS

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 30,2018 (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 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 13173.37 lakhs as at June 30, 2018, and total revenues of Rs 3564.99 lakhs for the quarter ended and 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.



HEAD OFFICE: 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.

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

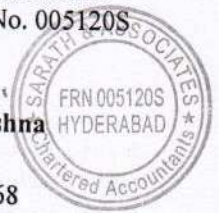
VIJAYAWADA : 39-1-59/1, S1, Sharada Towers, 2nd Floor, Opp: PVP Mall, MG Road, VJA - 520010, Ph: 8977624890, e-mail: vjabranch@sarathcas.in

6. Further, We did not review the financial results and other financial information, in respect of USA & Bangladesh Branches of Standalone Ind financial results, whose Ind AS Financial results include total assets of Rs 2700.11 lakhs as at June 30, 2018, and total revenues of Rs 198.21 lakhs for the quarter and the 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.

Place: Hyderabad
Date: 1st August 2018

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

P. Gopi
P. Gopi Krishna
Partner
M. No. 225868





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report- Standalone Financial Results

To

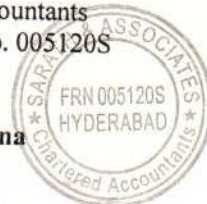
The Board of Directors
M/s GSS Infotech Limited
Hyderabad

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 June 30, 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 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 Branch, whose Ind AS Financial results include total assets of Rs 2700.11 lakhs as at June 30, 2018, and total revenues of Rs 198.21 lakhs for the quarter and the 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.

Place: Hyderabad
Date: 1st August 2018

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

P. Gopi
P. Gopi Krishna
Partner
M. No. 225868



HEAD OFFICE: 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.

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 : 39-1-59/1, S1, Sharada Towers, 2nd Floor, Opp: PVP Mall, MG Road, VJA - 520010, Ph: 8977624890, e-mail: vjabranch@sarathcas.in

Press Release

GSS Infotech, grew the Top line by 14.3% and Net by 1.13% QoQ on a consolidated basis.

Hyderabad, Aug 1, 2018: GSS Infotech Limited, a global IT services company, today announced its results for the First quarter of FY19, ending June 30, 2018, on a consolidated and standalone basis.

Financial Results

» April - June 2018

» Consolidated Revenue grew by 14.3% QoQ, consolidated Earnings before Interest and Tax (EBIT) grew by 1.13% QoQ, consolidated Earnings after Interest and Tax (EAT) grew by 1.13% QoQ.

Management Outlook

GSS Infotech's continued focus on digital transformation 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 utilize its proven expertise in Application development, Infrastructure Management and IT services specifically focusing on the Healthcare IT domain. To bolster its position in this space, the company is in active conversations with potential companies for partnerships and /or acquisitions.

Speaking on the company's performance, **Mr. Bhargav Marepally, Founder CEO, GSS Infotech Limited** said, "We stabilized our operations and are firmly focused on accelerating our path to profitability and growth. We plan to incorporate cutting edge technologies such as Blockchain, Artificial Intelligence, Machine Learning into our offerings to develop contemporary and compelling solutions for the Healthcare industry."