



GSS Infotech Limited

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CIN NO:L72200TG2003PLC041860

Integrating People, Process and Technology

Statement of standalone and consolidated Audited Financials Results for Quarter and year ended March 31, 2015

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

Particulars	STANDALONE					CONSOLIDATED				
	Quarter ended March 31, 2015 Audited	Quarter ended Dec 31 2014 (Unaudited)	Quarter ended March 31, 2014 Audited	Year ended 31st March 2015 (Audited)	Year ended 31st March 2014 (Audited)	Quarter ended March 31, 2015 Audited	Quarter ended Dec 31 2014 (Unaudited)	Quarter ended March 31, 2014 Audited	Year ended 31st March 2015 (Audited)	Year ended 31st March 2014 (Audited)
1 Income from operations										
(a) Net sales/income from operations (Net of excise duty)	790.97	935.81	915.33	3,534.80	4,613.94	5,267.95	5,545.89	6,049.73	24,289.34	26,958.01
(b) Other operating income	-	-	-	-	-	-	-	-	-	-
Total income from operations (net)	790.97	935.81	915.33	3,534.80	4,613.94	5,267.95	5,545.89	6,049.73	24,289.34	26,958.01
2 Expenses										
(a) Direct cost	58.52	91.50	229.06	408.67	1,238.04	1,905.34	2,026.49	1,253.52	9,485.26	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	317.36	440.14	455.55	1,699.17	2,107.08	2,575.44	2,719.40	4,120.30	11,332.78	14,220.18
(e) Depreciation and amortisation expense	42.38	27.87	30.36	124.86	119.91	55.30	35.79	36.56	161.32	170.36
(f) Other expenses	122.75	177.08	1,091.66	534.34	1,381.79	615.66	565.64	1,681.58	2,386.99	3,166.92
Total expenses	541.01	736.59	1,806.62	2,767.05	4,846.82	5,151.74	5,347.32	7,091.97	23,366.34	26,846.52
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	249.96	199.22	(891.30)	767.75	(232.88)	116.21	198.57	(1,042.23)	923.00	111.49
4 Other income	26.19	133.61	162.33	226.29	605.54	27.07	171.06	174.25	251.58	640.90
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	276.15	332.83	(728.97)	994.04	372.66	143.28	369.64	(867.98)	1174.58	752.39
6 Finance costs	11.96	38.53	60.51	170.44	262.94	70.15	73.28	100.84	366.21	431.98
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	264.19	294.30	(789.48)	823.60	109.72	73.13	296.36	(968.82)	808.36	320.41
8 Exceptional items*	13,492.99	-	-	13,492.99	-	19,331.25	-	-	19,331.25	-
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	(13,228.81)	294.30	(789.48)	(12,669.39)	109.72	(19,258.12)	296.36	(968.82)	(18,522.89)	320.41
10 Tax expense	705.76	49.02	(461.51)	808.49	(321.97)	710.31	55.50	(502.80)	845.30	(311.10)
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(13,934.57)	245.27	(327.97)	(13,477.88)	431.69	(19,968.44)	240.86	(466.01)	(19,368.19)	631.51
12 Extraordinary items	-	-	-	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(13,934.57)	245.27	(327.97)	(13,477.88)	431.69	(19,968.44)	240.86	(466.01)	(19,368.19)	631.51
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)	(13,934.57)	245.27	(327.97)	(13,477.88)	431.69	(19,968.44)	240.86	(466.01)	(19,368.19)	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	1,693.68	1,693.68	1,413.68	1,693.68	1,413.68
No of Equity shares	16,936,843	16,936,843	14,136,843	16,936,843	14,136,843	16,936,843	16,936,843	14,136,843	16,936,843	14,136,843
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	14,807	27,429	-	-	-	15,152	32,540
19.i Earnings per share (before extraordinary items) (of ₹ FV Rs.10/- each) (not annualised):										
(a) Basic	(82.27)	1.45	(2.32)	(79.58)	3.05	(117.90)	1.42	(3.30)	(114.36)	4.47
(b) Diluted	(82.27)	1.45	(1.94)	(84.56)	2.55	(117.90)	1.42	(2.75)	(121.51)	3.73
19.ii Earnings per share (after extraordinary items) (of ₹FV Rs.10/- each) (not annualised):										
(a) Basic	(82.27)	1.45	(2.32)	(79.58)	3.05	(117.90)	1.42	(3.30)	(114.36)	4.47
(b) Diluted	(82.27)	1.45	(1.94)	(84.56)	2.55	(117.90)	1.42	(2.75)	(121.51)	3.73

BALANCE SHEET AS AT MARCH 31, 2015

Sl. No	Particulars	Standalone		Consolidated	
		As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
I.	EQUITY AND LIABILITIES				
(1)	Shareholder's Funds				
(a)	Share Capital	169,368,430	141,368,430	169,368,630	141,368,430
(b)	Reserves and Surplus	1,480,729,736	2,742,929,213	1,515,203,132	3,254,005,084
(c)	Money received against share warrants	-	57,400,000	-	57,400,000
(2)	Share Application money pending allotment	-	-	-	-
(3)	Non-Current Liabilities				
(a)	Long-Term Borrowings	93,500,000	121,995,255	93,500,000	122,369,317
(b)	Deferred Tax Liabilities (net)	-	-	-	-
(c)	Other Long Term Liabilities	-	-	-	-
(d)	Long Term Provisions	-	-	-	-
(4)	Current Liabilities				
(a)	Short-Term Borrowings	-	-	106,855,463	90,085,873
(b)	Trade Payables	10,978,582	20,419,394	149,865,917	229,794,094
(c)	Other Current Liabilities	16,683,353	14,823,007	102,351,736	104,407,693
(d)	Short-Term Provisions	37,450,336	45,199,731	106,476,167	45,379,930
	Total Equity & Liabilities	1,808,710,437	3,144,135,030	2,243,621,046	4,044,810,421
II.	ASSETS				
(1)	Non-Current Assets				
(a)	Fixed Assets				
(i)	Gross Block	99,003,041	97,703,790	1,460,603,745	3,261,729,901
(ii)	Depreciation	84,012,244	70,086,572	107,620,137	90,048,596
(iii)	Net Block	14,990,797	27,617,218	1,352,983,607	3,171,681,306
(b)	Non-current investments	873,680,544	2,222,979,620	-	-
(c)	Deferred tax assets (net)	1,393,613	81,798,198	1,402,059	82,866,739
(d)	Long term loans and advances	344,706,326	270,522,116	104,514,842	105,032,540
(e)	Other non-current assets	82,113,378	82,113,378	83,455,992	83,455,992
(2)	Current Assets				
(a)	Current investments	-	-	-	-
(b)	Inventories	-	-	-	-
(c)	Trade receivables	346,077,441	358,623,146	448,669,754	422,577,596
(d)	Cash and Bank balances	62,549,942	27,161,023	85,267,757	62,060,012
(e)	Short-term loans and advances	29,262,578	24,524,359	50,827,820	44,829,025
(f)	Other current assets	53,935,819	48,795,973	116,499,215	72,307,212
	Total Assets	1,808,710,437	3,144,135,030	2,243,621,046	4,044,810,421

Part II - INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Sl. No	Particulars	Standalone and Consolidated				
		Quarter ended		Year ended		
		31st March 2015 (Audited)	31st December 2014 (Unaudited)	31st March 2014 (Audited)	31st March 2015 (Audited)	31st March 2014 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
-	Number of shares	16832320	16832320	13925920	16832320	13925920
-	Percentage of shareholding	99.38	99.38	98.51	99.38	98.51
2	Promoters and Promoter Group Shareholding **					
a)	Pledged / Encumbered					
-	Number of shares	99000	99000	199000	99000	199000
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.72	94.72	94.35	94.72	94.35
-	Percentage of shares (as a % of the total share capital of the company)	0.58	0.58	1.41	0.58	1.41
b)	Non - encumbered					
-	Number of shares	5523	5523	11923	5523	11923
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	5.28	5.28	5.65	5.28	5.65
-	Percentage of shares (as a % of the total share capital of the company)	0.03	0.03	0.08	0.03	0.08

Particulars	3 months ended 31/03/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining un resolved at the end of the quarter	Nil

Notes to the Results:

- These Audited results for the quarter and year ended March 31, 2015 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on May 30, 2015.
- Previous Year / Period's figures have been regrouped wherever necessary.
- The Company operates in a single business segment i.e., Software Services.
- Pursuant to the implementation of schedule ii of the Companies act 2013 (act), the depreciation expense for the year ended 31st March 2015 is higher by Rs.14.56 lakhs as compared to depreciation under Schedule XIV applicable till 31.03.2014. further, the company has adjusted Rs.9.94 lakhs (net of Deferred Tax 4.44 lakhs) in respect of assets which are already completed their useful life.
- Relating to exceptional item in Sl.No.8, the company had provided for Rs.13492.99 lakhs towards diminution in the value of Company's Investment in Wholly owned foreign subsidiary, consequent upon losses in the WOS due to impairment of goodwill in the step down subsidiaries as per the Audited Financials of WOS. this being an exceptional in nature, is shown separately. Had this exceptional instance not been there, the profit before tax would be Rs.823.60 lakhs.

By order of the Board
for GSS Infotech Ltd
Sd/-
Keerthy Jaya Tilak
Chairman

Place: Hyderabad
Date: 30th May 2015