

Date: 10th February, 2017

To The Department of Corporate Services-CRD Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Mumbai-400001 Scrip Code: 532951/GSS	To National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra (E) Mumbai-400001 Scrip Symbol: GSS
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 10th February, 2017 – Approval of Un-Audited Financial Results (Standalone) for quarter/ nine months ended 31st December, 2016
Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform that the Board of Directors of the Company at the meeting held today i.e. on 10th February, 2017 that commenced at 11.30 A.M and concluded at 03.15 P.M inter-alia, has considered and approved the standalone unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2016, as recommended by the Audit Committee.

You are requested to take on record the above said information.

Thanking you

Yours faithfully

For **GSS INFOTECH LIMITED**

Esha Sinha

Esha Sinha
Company Secretary



Enclosures:

1. Unaudited financial results (Standalone) for the quarter/nine months ended 31st December, 2016.
2. Limited Review Report for the quarter ended 31st December, 2016.

GSS Infotech Limited

Particulars	Quarter ended December 31, 2016 Unaudited	Quarter ended September 30, 2016 Unaudited	Quarter ended December 31, 2015 Unaudited	Nine Months ended December 31 2016 Unaudited	Nine Months ended December 31 2015 Unaudited	Year ended 31st March 2016 Audited
1 Income from operations	622.09	579.61	867.25	1,864.17	2,460.09	2,982.82
(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-	-
(b) Other operating income	622.09	579.61	867.25	1,864.17	2,460.09	2,982.82
Total income from operations (net)	622.09	579.61	867.25	1,864.17	2,460.09	2,982.82
2 Expenses						
(a) Direct cost	70.91	48.04	44.47	230.00	174.95	220.04
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	355.06	367.36	504.78	1,119.09	1,408.89	1,864.10
(e) Depreciation and amortisation expense	1.80	1.99	24.96	26.01	74.87	106.83
(f) Other expenses	61.02	220.63	126.51	333.55	213.61	408.12
Total expenses	488.78	638.02	700.73	1,708.66	1,872.34	2,599.09
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	133.31	(58.41)	166.52	155.52	587.76	383.74
4 Other income	0.10	67.31	4.40	74.24	142.25	222.37
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	133.41	8.90	170.92	229.76	730.01	606.10
6 Finance costs	17.35	20.12	32.12	60.34	116.34	139.57
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	116.06	(11.22)	138.80	169.42	613.67	466.53



Dr. Suresh Kumar

Statement of Standalone Unaudited Financials Results for Quarter and Nine Months ended December 31, 2016

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended 31st
	December 31, 2016 Unaudited	September 30, 2016 Unaudited	December 31, 2015 Unaudited	December 31, 2016 Unaudited	December 31, 2015 Unaudited	March 2016 Audited
8 Exceptional items*	-	4,609.89	-	4,612.16	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	116.06	(4,621.11)	138.80	(4,442.74)	613.67	466.53
10 Tax expense	2.54	1.41	(2.45)	(4.64)	(11.47)	25.84
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	113.51	(4,622.53)	141.25	(4,438.10)	625.13	440.69
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	113.51	(4,622.53)	141.25	(4,438.10)	625.13	440.69
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)	113.51	(4,622.53)	141.25	(4,438.10)	625.13	440.69
17 Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,693.68	1,693.68	1,693.68	1,693.68	1,693.68	1,693.68
18 No of Equity shares	16,936,843	16,936,843	16,936,843	16,936,843	16,936,843	16,936,843
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	9,361	-	14,077
19.i Earnings per share (before extraordinary items) (of ` FV Rs.10/- each) (not annualised):						
(a) Basic	0.67	(27.29)	0.83	(26.20)	3.69	2.60
(b) Diluted	0.67	(27.29)	0.83	(26.20)	3.69	2.60
19.ii Earnings per share (after extraordinary items) (of ` FV Rs.10/- each) (not annualised):						
(a) Basic	0.67	(27.29)	0.83	(26.20)	3.69	2.60
(b) Diluted	0.67	(27.29)	0.83	(26.20)	3.69	2.60
See accompanying note to the financial results						

Notes to the Results

- These unaudited results for the Quarter ended and Nine months ended December 31, 2016 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at it's meeting held on February 10, 2017.
- Previous Year / Period's figures have been regrouped wherever necessary.
- The Company operates in a single business segment i.e., Software Services.

By Order of the Board of Directors

Keerthy Sava Tikik
Chairman



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To

The Board of Directors
M/s GSS Infotech Limited
Hyderabad

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We have reviewed the accompanying Statements of Unaudited Standalone Financial Results ('Statement') of M/s GSS Infotech Limited for the Quarter and Nine months ended December 31, 2016 prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulation, 2015") which has been initiated by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.
2. 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.
3. A review is limited primarily to inquiries of Company personnel and analytical procedure 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 of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2016 prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, and other recognized Accounting practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015 including the manner in which is disclosed, or that it contains any Material Misstatement.
5. Attention is drawn to the 'Exceptional Items' mentioned in point No.VI to the Statement of Standalone Unaudited Financial Results for the above period amounting to Rs.46,09,89,289. We would like to state here that out of this amount, Rs.36,21,79,075 is on account of diminution in the value of investments in the step down subsidiary company, which is not audited by us and such value is considered solely based on the Overseas Auditor confirmation letter and Stock Purchase Agreement entered by the wholly owned Subsidiary M/s GSS Infotech NY Inc with purchaser produced to us by the Management. Our opinion is not modified in this regard.

Hyderabad

10th February 2017

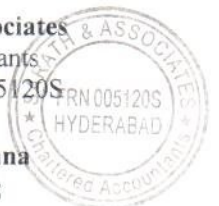
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