

Date: 12/01/2022

To The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25th Floor, Dalal Street Mumbai – 400001	To Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400051
Scrip Code – 532951/GSS	Scrip Symbol: GSS

Dear Sir/Madam,

Sub: Draft Scheme of Merger

Pursuant to Regulation 30(2) of Listing Regulations read with Para A of Schedule III, we wish to inform you that a meeting of the Board of Directors of the Company was held on 24-12-2021 wherein the following agenda items were considered and approved by the Board of directors of the Company.

The Board by unanimous resolution, had given consent to the proposal of merging Polimeraas Agros LLP (which is in the process of conversion into Polimeraas Agros Private Limited) with GSS, subject to consent of shareholders of the Company, stock exchanges and other regulatory authorities, in the following manner.

It may be noted that the Clause 1.2.1 of the Scheme mentions the Transferor Company as Polimeraas Agros LLP, however it may be noted that Polimeraas Agros LLP is in the process of converting itself into a private limited company. We expect that by the time we receive the no-objection certificate from your end, Polimeraas Agros LLP shall be converted into a private company. The Scheme will undergo suitable changes to reflect the name of the converted entity as the Transferor Company and such amended Scheme shall be filed with the Hon'ble National Company Law Tribunal Hyderabad Bench for approval of the same.

- a) Merger of Polimeraas Agros LLP (which presently is in the process of conversion into 'Polimeraas Agros Private Limited') with GSS with swap exchange ratio of 1: 1.95895

GSS Infotech Limited

CIN No: L72200TG2003PLC041860Wing-B, Ground Floor, N Heights, Plot No. 12, TSIIC Software Units Layout, Madhapur, Serilingampally Mandal, Rangareddy District, Hyderabad – 500081, Telangana, India Tel: 91 40 4455 6600 | E-mail: company.secretary@[gssinfotech.com](mailto:company.secretary@gssinfotech.com) | www.gssinfotech.com

(i.e 1.95895 shares of GSS for every 1 share of Polimeraas Agros Private Limited (which is presently Polimeraas Agros LLP and is in the process of conversion into Polimeraas Agros Private Limited and lieu of the same:

1. GSS will issue 92,20,000 equity shares (swap exchange ratio of 1:1.95895) to the Shareholders/partners of Polimeraas Agros LLP (which presently is in the process of conversion into Polimeraas Agros Private Limited), as per the Valuation Report issued by the Registered Valuer.
2. GSS will issue 1,32,61,927 Compulsorily Redeemable Preference shares with a call option (at the instance of GSS) to the shareholders/partners of Polimeraas Agro LLP (which presently is in the process of conversion into Polimeraas Agros Private Limited) for the balance consideration as per the Valuation Report issued by the Registered Valuer, which are redeemable after 12 months, extendable upto 18 months.

In this regard please find enclosed the following:

1. Application under Regulation 37 of LODR Regulations.
2. Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme.
3. Certified copy of the draft Scheme of Amalgamation / Arrangement, etc
4. Valuation report from Registered Valuer, as applicable, as per Para (A)(4) of Part I of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 [“SEBI Master Circular”]
5. Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above.
6. Fairness opinion by Independent SEBI Registered Merchant Banker as per Para (A)(2)(d) of Part I of SEBI Master Circular.
7. Shareholding pattern of all the Companies pre and post Amalgamation / Arrangement as per the format provided under Regulation 31 of the LODR Regulations.
8. Pre and Post Amalgamation/ Arrangement number of Shareholders in all the companies
9. Audited financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years
10. Statutory Auditor’s Certificate confirming the compliance of the accounting treatment etc.
11. Detailed Compliance Report duly certified by the Company Secretary, Chief Financial Officer and the Managing Director
12. Report from the Committee of Independent Directors recommending the draft scheme taking into consideration

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13. Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI
14. Brief details of the transferee/resulting and transferor/demerged companies
15. Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies
16. Net-worth certificate from Auditor / PCA/ PCS (excluding Revaluation Reserve) together with related workings pre and post scheme for the transferee and / or resulting company.
17. Annual Reports of all the listed transferee/resulting/demerged/etc
18. Processing Fee
19. Name & Designation of the Contact Person, mobile number, email id etc.

We request you to kindly issue No Objection Certificate for the said Scheme of Merger with suggestions / directions to modify the Scheme accordingly to enable merging the converted entity i.e Polimeraas Agros Private Limited with GSS.

Thanking You,

Yours faithfully

For GSS INFOTECH LTD

Bhargav Marepally
Managing Director
DIN: 00505098

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