



Integrating People, Process and Technology

Date: 21.04.2020

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

Dear Sir

Sub: Outcome of Board Meeting held on April 21, 2020.

The Board of Directors of the Company at its meeting held today, April 21,2020, has inter alia, transacted following items:

1. Considered, reviewed and approved the Audited Consolidated and Standalone Financial Results of the Company for the Fourth Quarter and Financial year ended on March 31, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclose herewith the said Audited Financial Results along with the Audit Reports of the Statutory Auditors of the Company.
2. Considered and approved appointment of Ms. Amrita Singh(M.No.A53655),an Associate Member of Institute of Company Secretaries of India(ICSI) , as Company Secretary and Compliance officer of the Company wef 21.04.2020.

Details in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 for appointment of the Company Secretary and Compliance Officer are given below:

S.No	Particulars	Details
1	Reason for Change	Appointment
2	Date of Appointment & Term of appointment	21/04/2020 & Not Applicable
3	Brief Profile	Ms. Amrita Singh is an Associate Member of Institute of Company Secretaries of India(ICSI) holding M.No. A53655. She is having 3 years post qualification experience . Qualification: LLB & ACS

GSS Infotech Limited

Wing-B, Ground Floor, N Heights, Plot No. 12, TSIIIC Software Units Layout, Madhapur,
Serilingampally Mandal, Rangareddy District, Hyderabad – 500081, Telangana, India

Tel: 91 40 4455 6600 | E-mail: india@gssinfotech.com |
www.gssinfotech.com CIN No: L72200TG2003PLC041860



Integrating People, Process and Technology

3. The US government has launched a financial assistance program for Small Businesses effected by COVID 19 Epidemic called “Corona Virus Relief Option”. Under this relief package a program called “Paycheck Protection Program” (PPP), has been launched and the details are as follows:
 - a. GSS infotech Inc has applied for a 2 year loan for about USD 2 million with an interest rate of 1% PA.
 - b. The funds can be used to meet the payroll expenditure, rent, utilities etc.
 - c. There may be a full forgiving of the loan if the amount is used for Payroll, Interest, Mortgage, Rent, Utilities etc and if the payroll levels are maintained.
 - d. There is no collateral or personal guarantee required for this loan and neither the lenders nor the government is charging any form of fee for the loan.

4. The Board of directors considered and reviewed about the company’s acquisition plans and discussion held by it with potential target companies. The discussion are on with the companies operating in the domain of Software services field with ECM, BPM, Content Analytics security etc focussing on the companies that compliment GSS operations. The discussions ones consummated will be discussed and disclosed accordingly.

We are herewith enclosing declaration under Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

The Board meeting commenced at 10.30 AM and concluded at 4.30 PM

Thanking you,

Yours faithfully,
For GSS INFOTECH LTD



Ravi Kumar Jatavallabha Vishnubhatla
CFO

GSS Infotech Limited

Wing-B, Ground Floor, N Heights, Plot No. 12, TSIIIC Software Units Layout, Madhapur,
Serilingampally Mandal, Rangareddy District, Hyderabad – 500081, Telangana, India
Tel: 91 40 4455 6600 | E-mail: india@gssinfotech.com |
www.gssinfotech.com CIN No: L72200TG2003PLC041860

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
GSS INFOTECH LIMITED**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of GSS Infotech Limited (hereinafter referred to as the holding Company) and its subsidiaries (Holding Company and its subsidiaries together referred to as the Group) for the year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial Results for the year ended March 31, 2020:

- (i) includes the annual financial results of the following entities

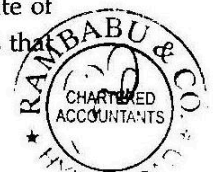
M/s.GSS Healthcare IT Solutions Private Limited
M/s.GSS IT Solutions Private Limited
M/s.GSS Infotech Inc

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

- (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit of this Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that



are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

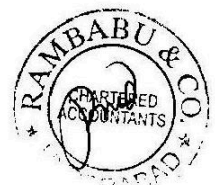
These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

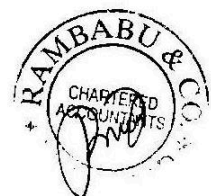


assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The consolidated financial results includes the audited financial statements/ financial results of two subsidiaries namely GSS Healthcare IT Solutions Private Limited and GSS IT Solutions Private Limited which have been audited by us whose financial statements / financial results reflect total assets of Rs.1.05 lakhs as at 31 March 2020 total revenue of Rs.Nil, total net profit after tax of Rs.1.22 lakhs and total comprehensive income of Rs.1.22 lakhs for the year ended 31 March 2020.

The consolidated financial results includes the financial statements/ financial results of one subsidiary namely GSS Infotech Inc which have been audited by its independent auditors whose financial statements / financial results reflect total assets of Rs.14,704 lakhs as at 31 March 2020 total revenue of Rs.12,279 lakhs, total net profit after tax of Rs.419 lakhs and total comprehensive income of Rs.419 lakhs for the year ended 31 March 2020. The independent auditors' reports on financial statements/ Financial Results of the entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

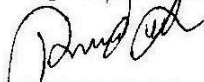
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

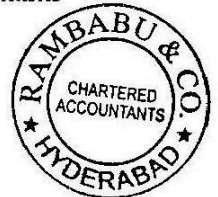
The Statement includes the Consolidated Financial Results for the quarter ended 31 March 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

Place: Hyderabad
Date: 21-04-2020

UDIN: 20026548AAAAAU4691

For RAMBABU & CO.,
Chartered Accountants
Reg. No. 002976S


GVL PRASAD
Partner
M.No. 026548



GSS INFOTECH LIMITED
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

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

	Quarter ended March 31, 2020 (Audited)	Quarter ended December 31, 2019 (Unaudited)	Quarter ended March 31, 2019 (Audited)	Year to Date March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Income:					
I. Revenue from operations	32,84,12,743	34,35,08,348	37,62,07,285	1,39,66,22,329	1,57,86,41,700
II. Other Income	2,57,433	6,68,778	3,84,196	15,35,532	1,00,56,471
Total Income	32,86,70,176	34,41,77,127	37,65,91,480	1,39,81,57,861	1,58,86,98,171
Expenses:					
a) Direct costs	1,56,60,805	2,03,97,671	1,71,84,840	7,80,05,258	15,13,50,994
b) Employee Benefits Expenses	27,12,68,460	25,96,99,204	30,97,97,643	1,11,39,77,998	1,22,05,59,163
c) Finance Costs	18,77,699	19,88,494	23,44,056	80,95,616	98,14,319
d) Depreciation & Amortization expenses	7,41,317	7,36,761	9,66,604	29,46,625	19,05,765
e) Administrative & Other Expenses	2,23,22,643	4,34,44,213	3,28,25,922	12,68,03,013	8,19,45,588
Total Expenses	31,18,70,924	32,62,66,343	36,31,19,065	1,32,98,28,510	1,46,55,75,830
Profit before exceptional items and tax	1,67,99,252	1,79,10,784	1,34,72,415	6,83,29,350	12,31,22,341
VI. Exceptional Items	-	-	-	-	-
Profit before tax	1,67,99,252	1,79,10,784	1,34,72,415	6,83,29,350	12,31,22,341
Tax expense:					
(1) Current tax	24,45,263	9,48,364	25,70,852	80,42,229	68,69,167
(2) Deferred tax benefit	(2,39,067)	(2,554)	1,61,180	(3,21,638)	(6,956)
Total Tax Expense	22,06,196	9,45,810	27,32,032	77,20,591	68,62,231
Profit After Tax	1,45,93,056	1,69,64,974	1,07,40,383	6,06,08,759	11,62,60,110
Other comprehensive income					
X. Other comprehensive income	6,12,58,907	97,44,039	(1,75,37,730)	9,33,43,279	4,76,35,747
Total comprehensive income for the year	7,58,51,963	2,67,09,013	(67,97,347)	15,39,52,038	16,38,95,857
Earning per equity share:					
(1) Basic	0.86	1.00	0.63	3.58	6.86
(2) Diluted	0.86	1.00	0.63	3.58	6.86

Notes :

- The above Consolidated Audited 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 April 21, 2020.
- The Consolidated financial results relates to "software services" as the only reportable single segment of the company
- The figures of the quarter ended March are the balancing figures between audited figures in respect of full financial year upto March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which are subjected limited review.
- The above Consolidated 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 conform to the current period classification.
- Foreign Exchange Gain Rs. 19.33 Lakhs (previous year FY Rs. 164 Lakhs has been shown under the group Administration & Other expenses

Hyderabad
21.04.2020

For and on behalf of the board



A. Prabhakara Rao
DIN: 02263908



GSS Infotech Limited
Consolidated Statement of Cash Flows
(All amounts in Indian Rupees, except share data and where otherwise stated)

	For the year ended 31 March 2020	For the year ended 31 March 2019
Operating activities		
Profit/ (loss) before tax	6,83,29,350	12,31,22,340
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	29,46,625	19,05,766
Profit on sale of assets	-	-
Finance income (including fair value change in financial instruments)	(15,35,532)	(1,00,56,471)
Finance costs (including fair value change in financial instruments)	80,95,616	98,14,319
Advance/Bad Debt Written off	-	-
Written of Investments	-	-
Unrealized foreign exchange loss/gain	(19,33,406)	(1,64,06,570)
Re-measurement gains/ (losses) on defined benefit plan	84,136	3,14,640
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	1,91,87,933	(6,29,76,606)
(Increase)/ decrease in loans	(7,65,206)	(16,69,673)
(Increase)/ decrease in other assets	2,34,31,422	4,15,201
Increase/ (decrease) in trade payables	(2,18,08,526)	2,91,36,424
Increase/ (decrease) in provisions	2,24,116	7,22,997
Increase/ (decrease) in current tax asset	(57,48,039)	(1,47,66,101)
Increase/ (decrease) in other financial liabilities	(9,84,93,287)	8,74,39,579
Increase/ (decrease) in other current liabilities	(14,51,313)	10,56,040
	(94,36,109)	14,80,51,885
Income tax paid	(80,42,229)	(68,69,167)
Net cash flows from operating activities	(1,74,78,338)	14,11,82,718
Investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(6,89,378)	(50,83,950)
Proceeds from sale of fixed assets	-	-
Other bank balances	(60,94,624)	(46,32,560)
Increase in Goodwill on Consolidation due to difference in exchange rate	(12,15,64,069)	(15,25,37,317)
Interest received (finance income)	15,35,532	1,00,56,471
Net cash flows used in investing activities	(12,68,12,539)	(15,21,97,357)
Financing activities		
Proceeds / (repayment) from long term borrowings, net	-	-
Proceeds / (repayment) from short term borrowings, net	(76,836)	(51,018)
Interest paid	(80,95,616)	(98,14,319)
Unrealized foreign exchange loss/gain	9,51,92,549	6,37,27,677
inflow of excess deposit in dividend unclaim account	-	-
Net cash flows from/ (used in) financing activities	8,70,20,098	5,38,62,340
Net increase / (decrease) in cash and cash equivalents	(5,72,70,779)	4,28,47,701
Cash and cash equivalents at the beginning of the year (refer note 10)	7,77,39,939	3,48,92,238
Cash and cash equivalents at the end of the year (refer note 10)	2,04,69,160	7,77,39,939

Summary of significant accounting policies

3

for and on behalf of the Board of Directors of
GSS Infotech Limited
CIN: L72200TG2003PLC041860



A.Prabhakara Rao

A. Prabhakara Rao

Director

DIN: 02263908

Place: Hyderabad
Date: 21-April-2020

-
-

GSS Infotech Limited
Consolidated Balance Sheet

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

	Note	As at 31 March 2020	As at 31 March 2019
Assets			
Non-current assets			
Property, plant and equipment	4	25,14,541	40,32,665
Goodwill		1,17,99,93,725	1,05,84,29,656
Other intangible assets	5	4,52,469	11,91,592
Financial assets			
Loans	6	10,41,476	9,64,640
Deferred tax assets (net)	7	13,18,664	9,97,026
Other non-current assets	8	35,00,000	3,50,00,000
		1,18,88,20,874	1,10,06,15,579
Current assets			
Financial assets			
Trade receivables	9	30,51,69,586	32,43,57,520
Cash and cash equivalents	10	2,04,69,160	7,77,39,939
Other bank balances	11	1,24,20,507	63,25,883
Loans	6	44,81,968	37,16,762
Current Tax Assets (Net)	12	12,67,16,121	12,09,68,083
Other current assets	8	7,37,23,754	6,56,55,176
		54,29,81,096	59,87,63,363
Total assets		1,73,18,01,970	1,69,93,78,942
Equity and Liabilities			
Equity share capital	13	16,93,68,630	16,93,68,630
Other equity	14	1,25,37,77,277	1,09,98,25,239
Total equity		1,42,31,45,907	1,26,91,93,869
Non-current liabilities			
Financial Liabilities			
Borrowings	15	-	-
Provisions	16	12,73,169	10,54,392
		12,73,169	10,54,392
Current liabilities			
Financial Liabilities			
Trade payables	17	5,47,42,662	7,65,51,188
Other financial liabilities	18	24,95,25,328	34,80,18,615
Provisions	16	15,21,736	15,16,398
Other current liabilities	19	15,93,167	30,44,480
Total liabilities		30,73,82,893	42,91,30,680
Total equity and liabilities		1,73,18,01,970	1,69,93,78,942
Summary of significant accounting policies	3		

for and on behalf of the Board of Directors of
GSS Infotech Limited
CIN: L72200TG2003PLC041860

A.Prabhakara Rao



A. Prabhakara Rao

Director
DIN: 02263908

Place: Hyderabad
Date: 21-April-2020

**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS AND QUARTERLY STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF GSS INFOTECH LIMITED

Opinion

We have audited the accompanying Statement of (a) Standalone Financial Results for the year ended March 31, 2020 and (b) Standalone Financial Results for the quarter ended 31 March 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year (refer 'Other Matter' paragraph below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Audited Results for the Quarter and Year ended 31 March 2020" ("the Statement" / "Standalone Financial Results") of GSS INFOTECH LIMITED ("the Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations) and both included in the Statement.

In our opinion and to the best of our information and according to the explanations given to us, Standalone Financial Results for the year ended March 31, 2020:

a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

With respect to the Standalone Financial Results for the quarter ended 31 March 2020, based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion

We conducted our audit of this Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered



Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Ind AS 34 prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

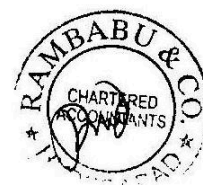
In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

a) Audit of the Standalone Financial Results for the year ended 31 March 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.



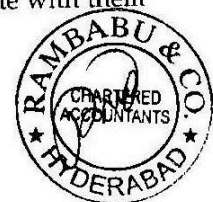
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them



all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

b) Review of the Standalone Financial Results for quarter ended 31 March 2020

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2020 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

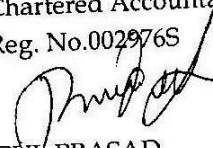
Other Matter

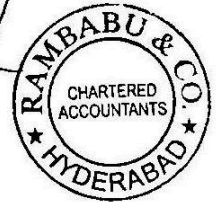
The Statement includes the Standalone Financial Results for the quarter ended 31 March 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

Place: Hyderabad
Date: 21-04-2020

UDIN: 20026548AAAAAT2764

For RAMBABU & CO.,
Chartered Accountants
Reg. No. 002976S


GVL PRASAD
Partner
M.No. 026548



GSS INFOTECH LIMITED
Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

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

	Quarter ended March 31, 2020 (Audited)	Quarter ended December 31, 2019 (Unaudited)	Quarter ended March 31, 2019 (Audited)	Year to Date March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
I	Income:				
	Revenue from operations	5,62,72,373	8,55,37,732	26,98,57,910	30,86,14,268
II	Other Income	2,57,433	6,68,778	14,07,890	1,00,56,471
III	Total income	5,69,41,151	8,59,21,978	27,12,65,800	31,86,70,739
IV	Expenses:				
	a) Direct costs	83,69,735	1,21,54,248	3,42,66,527	4,17,77,687
	b) Employee Benefits Expenses	3,44,78,788	4,49,67,322	15,08,55,526	15,41,52,168
	c) Finance Costs	1,72,196	1,42,638	4,24,983	8,11,669
	d) Depreciation & Amortization expenses	6,70,039	6,64,698	25,30,277	17,50,502
	e) Administrative & Other Expenses	1,18,35,559	1,40,68,309	5,77,09,015	3,08,31,787
	Total expense	5,55,26,317	7,51,87,257	24,57,86,328	22,93,23,813
V	Profit before exceptional items and tax	1,04,28,217	19,63,410	2,54,79,472	8,93,46,926
VI	Exceptional Items	-	-	-	-
VII	Profit before tax	1,04,28,217	19,63,410	2,54,79,472	8,93,46,926
VIII	Tax expense:				
	(1) Current tax	23,01,164	9,18,535	72,26,046	60,20,195
	(2) Deferred tax benefit	(2,39,067)	(2,554)	(3,21,638)	(6,936)
	Total Tax Expense	20,62,097	9,15,981	69,04,408	60,13,259
IX	Profit After Tax	83,66,120	82,96,400	1,85,75,064	8,33,33,667
X	Other comprehensive income	84,136	3,14,640	84,136	3,14,640
XI	Total comprehensive income for the year	84,50,256	86,11,040	1,86,59,200	8,36,48,307
XII	Earning per equity share:				
	(1) Basic	0.49	0.06	1.10	4.92
	(2) Diluted	0.49	0.06	1.10	4.92

Notes:
1 The above Standalone Audited 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 April 21, 2020.

2 The standalone financial results relates to "software services" as the only reportable single segment of the company

3 The figures of the quarter ended March are the balancing figures between audited figures in respect of full financial year upto March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which are subjected limited review.

4 The above financial results are also available on Stock Exchange websites "www.bseindia.com" and "www.nseindia.com" and on our website "www.gssinfotech.com".

5 Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period classification.

6 Foreign Exchange Gain Rs. 19.33 Lakhs (previous year FY Rs. 164 Lakhs has been shown under the group Administration & Other expenses

For and on behalf of the board

Hyderabad
21.04.2020



A. Prabhakara Rao

A. Prabhakara Rao
DIN: 02263908

GSS Infotech Limited**Standalone Statement of Cash Flows**

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

	For the year ended 31 March 2020	For the year ended 31 March 2019
Operating activities		
Profit before tax	2,54,79,472	8,93,46,924
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	25,30,277	17,50,502
Profit on sale of assets	-	-
Finance income (including fair value change in financial instruments)	(7,66,651)	(8,61,331)
Finance costs (including fair value change in financial instruments)	-	-
Advance/Bad Debt Written off	1,11,670	8,26,267
Written of Investments	-	-
Unrealized foreign exchange loss/gain	(35,80,077)	1,23,915
Re-measurement gains/ (losses) on defined benefit plan	84,136	3,14,640
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	(15,65,816)	(1,62,46,514)
(Increase)/ decrease in loans	(8,76,876)	(1,30,29,357)
(Increase)/ decrease in other assets	1,26,07,722	(3,74,51,878)
Increase/ (decrease) in trade payables and other financial liabilities	(15,55,906)	16,79,617
Increase/ (decrease) in provisions	2,24,116	7,22,997
Increase/ (decrease) in current tax asset	(57,48,039)	(1,47,66,101)
Increase/ (decrease) in other financial liabilities	(1,69,60,574)	40,76,050
Increase/ (decrease) in other current liabilities	(14,51,313)	10,56,116
	85,32,141	1,75,41,848
Income tax paid	(72,26,046)	(60,20,195)
Net cash flows from operating activities	13,06,095	1,15,21,653
Investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(4,99,371)	(50,11,151)
Proceeds from sale of fixed assets	-	-
Other bank balances	(60,94,624)	(46,32,560)
Interest received (finance income)	7,66,651	8,61,331
Investment in Subsidiary	-	-
Net cash flows used in investing activities	(58,27,344)	(87,82,380)
Financing activities		
Proceeds / (repayment) from long term borrowings, net	-	-
Proceeds / (repayment) from short term borrowings, net	-	-
Interest paid	-	-
Unrealized foreign exchange loss/gain	35,80,077	(1,23,915)
inflow of excess deposit in dividend unclaim account	-	-
Net cash flows from/ (used in) financing activities	35,80,077	(1,23,915)
Net increase / (decrease) in cash and cash equivalents	(9,41,171)	26,15,357
Cash and cash equivalents at the beginning of the year (refer note 11)	1,29,23,367	1,03,08,010
Cash and cash equivalents at the end of the year (refer note 11)	1,19,82,197	1,29,23,367

Summary of significant accounting policies

3



A.Prabhakara Rao

Place: Hyderabad
Date: 21-April-2020Director
DIN: 02263908

GSS Infotech Limited
Standalone Balance Sheet

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

	Note	As at 31 March 2020	As at 31 March 2019
Assets			
Non-current assets			
Property, plant and equipment	4	18,65,332	31,57,115
Intangible assets	5	4,52,469	11,91,592
Financial assets			
Investments	6	89,11,40,378	89,11,40,378
Loans	7	1,10,183	1,10,183
Deferred Tax Assets (net)	8	13,18,664	9,97,026
Other non-current assets	9	35,00,000	3,50,00,000
		89,83,87,026	93,15,96,294
Current assets			
Financial assets			
Trade receivables	10	11,06,56,751	10,90,90,936
Cash and cash equivalents	11	1,19,82,197	1,29,23,367
Other bank balances	12	1,24,20,507	63,25,883
Loans	7	44,82,568	37,17,362
Current Tax Assets (Net)	13	12,67,16,121	12,09,68,083
Other current assets	9	4,38,57,855	2,49,65,577
		31,01,15,999	27,79,91,207
Total assets		1,20,85,03,025	1,20,95,87,502
Equity and Liabilities			
Equity			
Equity share capital	14	16,93,68,430	16,93,68,430
Other equity	15	1,00,14,98,214	98,28,39,014
Total equity		1,17,08,66,644	1,15,22,07,444
Non-current liabilities			
Financial Liabilities			
Borrowings	16	-	-
Provisions	17	12,73,169	10,54,392
		12,73,169	10,54,392
Current liabilities			
Financial Liabilities			
Trade payables	18	1,05,01,801	1,20,57,707
Other financial liabilities	19	2,27,46,508	3,97,07,082
Provisions	17	15,21,736	15,16,397
Other current liabilities	20	15,93,167	30,44,480
Total liabilities		3,63,63,212	5,63,25,666
Total equity and liabilities		1,20,85,03,025	1,20,95,87,502
Summary of significant accounting policies	3		



A.Prabhakara Rao

A. Prabhakara Rao

Place: Hyderabad
Date: 21-April-2020

Director
DIN: 02263908



Integrating People, Process and Technology

Date: 21.04.2020

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

Declaration pursuant to Regulation 33(3)(d) of SEBI(LODR) Regulations,2015

I, Prabhakara Rao Alokam(DIN: 02263908) , Director of the Company , hereby declare that the Statutory Auditors of the Company M/s. Rambabu & Co, Chartered Accountants (Firm Registration No.002976S) have issued unmodified opinion on financial of the Company for financial year ended 31st March, 2020.

The declaration is issued in Compliance with Regulation 33(3) (d) of SEBI (LODR) Regulations,2015 as amended vide Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

For GSS INFOTECH LTD





Prabhakara Rao Alokam
Director
DIN: 02263908

GSS Infotech Limited

Wing-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: india@gssinfotech.com |
www.gssinfotech.com CIN No: L72200TG2003PLC041860