

## **Press Release**

**GSS Infotech, announces its Third Quarter FY22 Unaudited financial results.**

**The consolidated Q3 FY22 revenues show a decrease of 11.5% from the previous quarter. The consolidated PAT shows an increase of 130% from the previous quarter.**

**Hyderabad, February 14<sup>th</sup>, 2022:** GSS Infotech Limited, a global IT services company, today announced its Unaudited results for the Third quarter, Q3 of FY 22, ending December 31<sup>st</sup>, 2021, on a consolidated and standalone basis.

### **Financial Highlights**

- **September 2021 – December 2021**
  - **Consolidated Revenues from operations were Rs. 27.54 Cr. for Q3 FY 22 compared to Rs 31.12 cr. for Q2 FY 22., reporting a QoQ decrease of Rs. 4.92 cr., which is 11.5% from the previous quarter.**
  - **Consolidated PAT stood at Rs. 3.30 Cr. for Q3 FY 22 compared to Rs.1.43 Cr. for the previous quarter reporting a QoQ increase of Rs. 1.86 Cr., which is 130 % from Q2.**
  - **Standalone Revenues reported Rs. 6.24 Cr. for the Third quarter compared to Rs. 4.90 Cr. for the previous quarter, an increase of Rs. 1.34 Cr., which is an increase of 27.2% on QoQ basis.**
  - **Standalone PAT reported Rs. 1.91 Cr. for Q3, FY22 compared to Rs. 0.48 Cr. for the previous quarter showing an increase of Rs. 1.44 Cr. which is an increase of 302% over the previous quarter.**

The Unaudited results for Q3 FY22 were taken on record at the meeting of the Board of Directors held today, 14<sup>th</sup> February 2022.

During the third quarter, the company experienced a drop in revenues due to unexpected operational delays in its project deliveries, but the company planned in reducing the expenses resulting in PAT increased at the consolidated level. Similarly, the standalone financials have shown considerable increase in revenues and PAT due to deliveries of some high value projects that pushed the profitability both at the standalone and consolidated levels.

Overall, the business seems stable in terms of contracts, deliveries are coming back on schedules in the current quarter and the collections are slightly delayed but are largely on track from clients maintaining the cashflow position. On the expenses front, the company reduced the expenses in proportion to the revenues to make sure the profitability levels are better maintained. These operational efficiencies resulted in better results at PAT level both at consolidated and standalone levels.

### **Management Outlook**

GSS Infotech stays focused on Digital Transformation, Automation and Security for enterprises and technology providers in key technologies like Application development, Infrastructure management services, Cloud and Security focused on the ME, ASEAN and US region having its global delivery centre in Hyderabad.