

Press Release

GSS Infotech, announces its quarterly results for Q1 FY2021 reporting a decrease of 11% in Revenues from Rs.32.84 Cr in Q4 FY20 to Rs.29.22 Cr. at a consolidated level.

Consolidated Profit After Tax decreased from Rs. 1.46 Cr. in Q4 FY 2020 to Rs. -0.94 Cr. in Q1 FY 2021.

Hyderabad, August 1, 2020: GSS Infotech Limited, a global IT services company, today announced its unaudited results for the First quarter of FY21, ending June 30th, 2020, on a consolidated and standalone basis.

Financial Highlights

- **April - June 2020**
 - **Consolidated Revenues were Rs.29.22 Cr. for Q1 FY 21 compared to Rs 32.84 cr. for Q4 FY 20., reporting a QoQ decrease of Rs. 3.62Cr., which is 11% from the previous quarter.**
 - **Consolidated PAT stood at Rs. -0.94 Cr. for Q1 FY 21 compared to Rs.1.46 Cr for the previous quarter reporting a QoQ decrease while the PAT margin stood at – 3.24%.**
 - **Standalone Revenues reported Rs. 4.21 Cr. in Q1 FY 21 compared to Rs. 6.57 Cr. the previous quarter, a drop of Rs. 2.45 Cr., which is a decrease of 37.30% on QoQ basis.**
 - **Standalone PAT stood at Rs - 0.56 Cr. in Q1 FY 21, down from Rs.0.83 Cr. for Q4 FY 2020 while the PAT margin stood at – 13.68% for the current quarter.**

The unaudited results for Q1 FY21 were taken on record at the meeting of the Board of Directors held today 1st August 2020.

During the pandemic situation our clients have accommodated our difficulties, while the company has ensured that deliveries have been made despite a few delays. The business has largely been stable in terms of contracts, but for a couple of contracts that were impacted. Onsite presence of employees has been affected by lockdown due to which a small portion of the revenues have been impacted. While deliveries are being made collections from clients are mildly impacted, due to which the cashflow situation has a direct impact. On the expenses front there have been a few compensation adjustments to accommodate the impact of slowdown.

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.

GSS continues to strengthen its proven expertise in Application development, Infrastructure Management and IT services while adding Automation capabilities.

Speaking on the company's performance, **Mr. Bhargav Marepally, Founder and CEO, GSS Infotech Limited** said "While we are carefully assessing the impact of the pandemic on our operations , profitability and optimizing our operating expenses, we are also prudently making investments in Artificial Intelligence, Machine language, Deep Learning. We believe that these investments will be relevant in the current and future economic scenario and go a long way towards future proofing our journey. We expect these efforts to come to fruition in the coming quarters."

About GSS INFOTECH

GSS Infotech, established in 1999, is an Information Technology company headquartered in Hyderabad, India. The company specializes in cloud computing, Security and remote infrastructure management services, virtualization solutions and application management services. GSS Infotech has offices in Connecticut, New Jersey and Hyderabad

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