

Press Release

GSS Infotech, announces its First Quarter FY2023 Unaudited financial results. The consolidated Q1 FY23 revenues from operations are Rs. 32.76 Cr, increased by 14.36% from Rs.28.65 Cr. in Q4 FY22 and consolidated PAT for Q1 FY 23 is Rs. 5.06 Cr. compared to Rs 24.30 Cr in Q4 FY22.

Hyderabad, Aug 12th 2022: GSS Infotech Limited, a global IT services company, today announced its Unaudited results for first quarter ending June 30th 2022, on a consolidated and standalone basis.

Financial Highlights

- **April 2022 – June 2022**
 - **Consolidated Revenues from operations were Rs. 32.76 Cr. for Q1 FY 23 compared to Rs 28.65 cr. for Q4 FY 22., reporting a QoQ increase of Rs. 4.11 Cr., which is 14.36% from the previous quarter.**
 - **Consolidated PAT stood at Rs. 5.06 Cr. for Q1 FY 23 compared to Rs. 24.30 Cr for the previous quarter.**
 - **Standalone Revenues reported Rs. 4.22 Cr. in Q1 FY 23 compared to Rs. 5.19 Cr. in the previous quarter, a decrease of Rs. 0.97 Cr., 18.65% on QoQ basis.**
 - **Q1 FY 23 Standalone PAT stood at Rs 1.18 Cr. increased from Rs. -1.90 Cr. from Q4 FY 22.**

The Unaudited results for Q1 FY 23 were taken on record at the meeting of the Board of Directors held today, 12th Aug 2022.

During the first quarter, the company maintained its business in terms of revenues and profitability and also displayed significant potential for the growth of the growth of the business. Overseas Business is growing and the operations are beginning to show good results and would add to our growth in the coming quarters. Our clients have showing increasing confidence which is resulting in increased orders and the results of which would show up in the coming quarters.

The business has largely been stable in terms of contracts and deliveries are being made collections have improved from clients and the cashflow situation has improved. On the expenses front, the company has undertaken cost rationalization measures that are yielding results and would continue in the coming quarters.

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. The company is in the final phase of launching the e-commerce platform that would be utilised for enhancing the business network in the B to C segment.

Speaking on the company's performance, Mr. Bhargav Marepally, Founder and CEO, GSS Infotech Limited said "the First quarter has been and has given us a much-required breather from the pandemic struck years. We are focusing on building our South American business which will add to our growth 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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