

Press Release

GSS Infotech, announces its Fourth Quarter and Full Year FY2022 Audited financial results.

The consolidated full year revenues from operations for FY 2022 were Rs. 116.79 cr. up from Rs.114.93 Cr. from the previous year and consolidated PAT for FY 2022 is Rs. 30.35 Cr. compared to Rs – 3.68 Cr in FY 21.

Similarly, the consolidated Q4 revenues showed a marginal increase of 4.01%, from the previous quarter. The consolidated Q4 PAT was Rs. 24.30 Cr. compared to Rs. 3.3 Cr in the previous quarter an increase by Rs. 21.01 Cr.

Hyderabad, May 23rd, 2022: GSS Infotech Limited, a global IT services company, today announced its Audited results for full year FY22 and fourth quarter ending March 31st, 2022, on a consolidated and standalone basis.

Financial Highlights

- **January 2022 – March 2022**
 - **Consolidated Revenues from operations were Rs. 28.65 Cr. for Q4 FY 22 compared to Rs 27.54 cr. for Q3 FY 22., reporting a QoQ increase of Rs. 1.11 Cr., which is 4.01% from the previous quarter.**
 - **Consolidated PAT stood at Rs. 24.30 Cr. for Q4 FY 22 compared to Rs. 3.30 Cr for the previous quarter.**
 - **Standalone Revenues reported Rs. 5.19 Cr. in Q4 FY 22 compared to Rs. 6.24 Cr. the previous quarter, a decrease of Rs. 1.05 Cr., decrease of 16.9% on QoQ basis.**
 - **Q4 Standalone PAT stood at Rs – 1.90 Cr. down from Rs. +1.9 Cr. for Q3 FY 2022.**
 - **Consolidated Revenues for full year FY 22 stood at Rs. 116.79 Cr. compared to Rs. 114.9 Cr., an increase of 1.62% from the previous year. Profit After Tax for FY 22 was Rs. 30.35 Cr. compared to Rs. -3.68 Cr. for the previous year.**

The Audited results for Q4 & Full Year FY22 were taken on record at the meeting of the Board of Directors held today 23rd May 2022.

During the Fourth quarter, the company maintained its business in terms of revenues and profitability. Business is growing and our South American 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 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.

Speaking on the company's performance, **Mr. Bhargav Marepally, Founder and CEO, GSS Infotech Limited** said “the year 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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