

14.11.2024

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

Dear Sir/Ma'am,

Sub- Press Release in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30th September, 2024.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith a copy of press release in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended on 30th September, 2024.

This is for your information and records.

Thanking you

**Yours faithfully,
For GSS Infotech Limited**

BHARGAV Digitally signed by
BHARGAV MAREPALLY
MAREPALLY Date: 2024.11.14
20:40:30 +05'30'

**Bhargav Marepally
Managing Director
DIN: 00505098**

GSS Infotech Limited

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

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GSS Infotech Limited Reports Q2 – FY 25

Q2 – Consolidated Revenues at Rs. 33.64 crores, a decline of 24.75 % on Y-o-Y basis and growth of 12.90 % on Q-o-Q basis

Q2 – EBITDA at Rs. 1.05 crores, a growth of 10.45 % on Y-o-Y basis and decline of 14.09 % on Q-o-Q basis

Q2 – PAT at Rs. 0.10 Crores, a growth of 44.61% on Y-o-Y basis and decline of 2.01 % on Q-o-Q basis

Hyderabad, November 14th, 2024: GSS Infotech Limited, a global IT services company, today announced its Unaudited results for First quarter ended September 30th 2024 on a consolidated and standalone basis.

Consolidated Financial Highlights for the Quarter Ended 30th Sep 2024:

- The company recorded revenues of Rs. 33.64 Crores, a decline of 24.75 % as against Rs. 44.70 crores in Q2 FY 24. However, there is an increase in revenue by 12.90 % on Q-o-Q basis (Rs. 33.64 crores in Q2 FY 25 against Rs. 29.80 crores in Q1 FY 25).
- EBITDA at Rs. 1.05 crores increased by 10.45 % as against Rs. 0.95 Crores in Q2 FY 24. On sequential basis EBITDA declined by 14.09 % (Rs. 1.05 crores in Q2 FY 25 against Rs. 1.23 crores in Q1 FY 25); EBITDA margin for Q2 FY25 at 3.13 % as against 2.14 % in Q2 FY24 & 4.12 % in Q1 FY 25.
- PAT at Rs. 0.10 crores against Rs. 0.07 crores in Q2 FY 24, a growth of 44.61 %. On sequential basis PAT declined by 2.01 % (Rs. 0.10 crores in Q2 FY 25 against Rs. 0.10 crores in Q1 FY 25).

Consolidated Financial Highlights for H1 Ended 30th Sep 2024:

- The company recorded revenue of Rs. 63.44 crores in H1 FY 25, a decline of 27.95% as against Rs. 88.05 crores in H1 FY 24.
- EBITDA at Rs. 2.28 crores decline by 9.99 % as against Rs. 2.54 crores in H1 FY 24. EBITDA margin for H1 FY 25 stood at 3.60 % as against 2.88 % in H1 FY 24.
- PAT at Rs. 0.21 crores as against Rs. 0.48 crores in H1 FY 24, a marginal decline of 57.25 %

Standalone Financial Highlights for the Quarter Ended 30th Sep 2024:

- The company recorded revenues of Rs. 2.05 Crores, a decline by 26.54 % as against Rs. 2.80 crores in Q2 FY 24. Revenue decline by 3.34 % on Q-o-Q basis (Rs. 2.05 crores in Q2 FY 25 against Rs.2.12 crores in Q1 FY 25).
- EBITDA at Rs. 0.25 crores decline by 43.30 % as against Rs. 0.44 Crores in Q2 FY 24. On sequential basis EBITDA decline by 28.71 % (Rs. 0.25 crores in Q2 FY 25 against Rs. 0.35 crores in Q1 FY 25); EBITDA margin for Q2 FY25 at 12.15 % as against 15.74 % in Q2 FY24 & 16.47% in Q1 FY 25.

- PAT at Rs. 0.18 crores against Rs. 0.05 crores in Q2 FY 24, a growth of 283.19 %. On sequential basis PAT increased by 155.38 % (Rs. 0.18 crores in Q2 FY 25 against Rs. 0.07 crores in Q1 FY 25).

Standalone Financial Highlights for H1 Ended 30th Sep 2024:

- The company recorded revenue of Rs. 4.18 crores in H1 FY 25, a decline of 30.70 % as against Rs. 6.03 crores in H1 FY 24.
- EBITDA at Rs. 0.60 crores decline by 46.08 % as against Rs. 1.11 crores in H1 FY 24. EBITDA margin for H1 FY 25 stood at 14.35 % as against 18.44 % in H1 FY 24.
- PAT at Rs. 0.25 crores as against Rs. 0.20 crores in H1 FY 24, increased by 61.53 %

Commenting on the operational performance of GSS Infotech Limited, Mr. Bhargav Marepally, the Managing Director and CEO, mentioned that the company experienced a decline in Q2 revenues at our US Office due to delay in receiving the new Work Orders from our US Customers. However, we anticipate that the Orders will be received by the Company in the current Quarter. On a positive note, though there has been a decline in the Revenue, the company has achieved higher Gross Margin and PAT comparative to previous quarter. The said increase in the margin is due to the company's efforts in controlling costs.