



Integrating People, Process and Technology 14/08/2024

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

**Sub- Press Release in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June 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 quarter ended 30<sup>th</sup> June 2024.

This is for your information and records.

Thanking you  
Yours faithfully,  
For GSS Infotech Limited

**P.S.Phaninder Nath**  
Chief Financial Officer

**GSS Infotech Limited**

Wing-B, Ground Floor, N heights, Plot No.12, TSIC Software Units Layout, Madhapur, Serilingampally Mandal, Rangareddy District, Hyderabad - 500081, Telangana, India

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CIN No: L72200TG2003PLC041860

## **GSS Infotech Limited Reports Q1 – FY 25**

**Q1 – Consolidated Revenues at. 29.80 Crores, decrease of 26.67% on Q-o-Q basis**

**Q1 – EBITDA at Rs. 1.23 crores, decrease of 86.54% on Q-o-Q basis**

**Q1 – PAT at Rs. 0.10 Crores, decrease of 98.49 % on Q-o-Q basis**

**Hyderabad, August 14<sup>th</sup>, 2024:** GSS Infotech Limited, a global IT services company, today announced its Unaudited results for First quarter ended June 30<sup>th</sup> 2024 on a consolidated and standalone basis.

### **Consolidated Financial Highlights for the Quarter Ended 30<sup>th</sup> June 2024:**

- The company recorded revenues of Rs. 29.80 Crores, declined by 31.25 % as against Rs. 43.34 crores in Q1 FY 24. There is a decrease in revenue by 26.67 % on Q-o-Q basis. (Rs. 29.80 crores in Q1 FY 25 against Rs. 40.64 crores in Q4 FY 24).
- EBITDA at Rs. 1.23 crores, declined by 22.34 % as against Rs. 1.58 Crores in Q1 FY 24. EBITDA decreased by 86.54 % on Q-o-Q basis. (Rs. 1.23 crores in Q1 FY 25 against Rs. - 9.12 crores in Q4 FY 24).
- PAT at Rs. 0.10 crores against Rs. 0.41 crores in Q1 FY 24, a decline by 74.71 % Y-o-Y. Decrease in PAT by 98.49 % on Q-o-Q basis (Rs. 0.10 crores in Q1 FY 25 against Rs. 6.86 Crores in Q4 FY 24).

### **Standalone Financial Highlights for the Quarter Ended 30<sup>th</sup> June 2024:**

- The company recorded revenues of Rs. 2.12 Crores, a decline in growth by 34.30 % as against Rs. 3.23 crores in Q1 FY 24. There is decline in revenue by 12.06 % on Q-o-Q basis (Rs. 2.12 crores in Q1 FY 25 against Rs. 2.42 crores in Q4 FY 24).
- EBITDA at Rs. 0.35 has declined by 47.90 % as against Rs. 0.67 Crores in Q1 FY 24. EBITDA increased by 108.54 % on Q-o-Q basis (Rs. 0.35 crores in Q1 FY 25 against Rs. 0.17 crores in Q4 FY 24).
- PAT at Rs.0.07 crores against Rs. 0.15 crores in Q1 FY 24, declined by 53.47%. PAT increased by 27.43 % on Q-o-Q basis (Rs. 0.07 crores in Q1 FY 25 against Rs. 0.05 crores in Q4 FY 24).

Commenting on the operational performance of GSS Infotech Limited, Mr. Bhargav Marepally, the Managing Director and CEO, mentioned that while the company Q1 results reflect a decline in performance, we are taking proactive measures to address the challenges we face. We are focused on key initiatives such as cost optimization, operational efficiencies, and strategic reviews to restore our growth trajectory. He also said that the company remain committed to delivering long-term value to our stakeholders. The decline in performance is attributed to key factors such as market conditions, competition and external factors. We are addressing these challenges through specific actions and initiatives. Though we expect the current market conditions to continue in the short term, however, we are confident that our initiatives will position us for a stronger performance in the future.