



Integrating People, Process and Technology

30.05.2024

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

**Sub- Press Release in connection with the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 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 Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 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, TSIIIC Software Units Layout, Madhapur, Serilingampally Mandal,  
Rangareddy District, Hyderabad - 500081, Telangana, India

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CIN No: L72200TG2003PLC041860

# GSS Infotech Limited Reports Q4 – FY 24

**Q4 – Consolidated Revenues at Rs.40.64 crores, decrease of 3.56 % on Q-o-Q basis**

**Q4 – EBITDA at Rs. 9.12 crores, an increase of 174.88 % on Q-o-Q basis**

**Q4 – PAT at Rs. 6.86 Crores, an increase of 144.22 % on Q-o-Q basis**

**Hyderabad, May 30<sup>th</sup>, 2024:** GSS Infotech Limited, a global IT services company, today announced its Audited results for Fourth quarter and Year Ended March 31st, 2024 on a consolidated and standalone basis.

## **Consolidated Financial Highlights for the Quarter Ended 31<sup>st</sup> March 2024:**

- The company recorded revenues of Rs. 40.64 Crores, decline of 3.56 % as against Rs. 42.14 crores in Q3 FY 24 on Q-o-Q basis.
- EBITDA at Rs.9.12 crores, increased by 174.88 % as against Rs. 3.32 Crores in Q3 FY 24 on Q-o-Q basis.
- PAT at Rs. 6.86 crores against Rs. 2.81 crores in Q3 FY 24, an increase of 144.22 % on Q-o-Q basis.

## **Consolidated Financial Highlights for the Year Ended 31<sup>st</sup> March 2024:**

- The company recorded revenue of Rs. 170.82 crores in FY 24.
- The company achieved EBITDA of Rs. 12.42 crores in FY 24.
- The company recorded PAT of Rs. 7.45 crores in FY 24.

## **Standalone Financial Highlights for the Quarter Ended 31<sup>st</sup> March 2024:**

- The company recorded revenues of Rs. 2.42 Crores, a decline in growth by 48.08 % as against Rs. 4.65 crores in Q4 FY 23. There is a decline in revenue by 5.79 % on Q-o-Q basis (Rs. 2.42 crores in Q4 FY 24 against Rs. 2.56 crores in Q3 FY 24).
- EBITDA at Rs. 0.17 crores decline by 89.64 % as against Rs. 1.62 Crores in Q4 FY 23. EBITDA decreased by 39.40 % (Rs. 0.17 crores in Q4 FY 24 against Rs. 0.28 crores in Q3 FY 24).
- PAT at Rs. 0.05 crores against Rs. 1.58 crores in Q4 FY 23, decline by 96.54 %. PAT declined by 4.88 % Q-o-Q basis (Rs. 0.05 crores in Q4 FY 24 against Rs. 0.06 crores in Q3 FY 24).

## **Standalone Financial Highlights for the Year Ended 31<sup>st</sup> March 2024:**

- The company recorded revenue of Rs. 11.01 crores in FY 24, decline in growth by 40.02% as against Rs. 18.36 crores in FY 23.
- EBITDA at Rs. 1.56 crores a decline of 75.25 % as against Rs. 6.29 crores in FY 23. EBITDA margin for FY 24 stood at 14.14 % as against 34.26 % in FY 23.
- PAT at Rs. 0.31 crores as against Rs. 5.37 crores in FY 23, decline by 94.27 %

Speaking on the company's operational performance, Mr. BHARGAV MAREPALLY, Managing Director and CEO of GSS Infotech Limited, said "We are pleased to announce that GSS Infotech Limited has achieved significant improvements in EBITDA and PAT for the fourth quarter on a consolidated basis, despite a slight decrease in revenues. This growth reflects our effective strategic initiatives and cost optimization efforts.

Our consolidated EBITDA increased by 174.88% and PAT by 144.22%, underscoring our operational efficiency and strategic focus. While standalone results indicate challenges, we remain committed to enhancing our competitive position and exploring new market opportunities.

For the full year, our performance highlights the need for continued agility and innovation. We are confident that our investments in technology and talent will drive sustained growth and improved financial performance.

Looking ahead, our focus remains on leveraging our strengths, enhancing our service offerings, and exploring new growth avenues to deliver value to our clients, shareholders, and employees."