



Integrating People, Process and Technology

14.08.2023

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, 25 th Floor, Dalal Street Mumbai – 400001
Scrip Symbol: GSS	Scrip Code – 532951/GSS

Ref: Outcome of the Board Meeting held on Monday, 14th August, 2023.

Sub.: Intimation of allotment of 25,25,000 share warrants and conversion into equity shares and forfeiture of 2,75,000 shares

Dear Sir/ Madam,

Pursuant to Reg 29 & 30 of SEBI (LODR), 2015, we hereby disclose the information pertaining to the subject cited above. The Board of Directors after considering the recommendations of the Stakeholders Relationship Committee approved the following: -

1. Approved the allotment of 25,25,000 nos. of share warrants of Rs. 10/- each issued at a price of Rs. 107/- each on preferential basis to the allottees. The Board of Directors vide their Meeting held on 14th February, 2022 had approved the issue of 28,00,000 nos. of convertible share warrants out of which monies have been received on 25,25,000 shares. Hence, the details of the shares to be allotted are:-

S No	Name of the Allottees	Category	Number of Convertible equity warrants applied and issued (vide Board Meeting dated 14.02.22)	No. of shares allotted	Issue Price per Share (in Rs.)	Amount
1	Mr. Bhargav Marepally	Promoter	12,00,000	9,25,000	107	9,89,75,000
2	M/s. Enspire of Institute of Professional Studies LLP	Non-Promoter	16,00,000	16,00,000	107	17,12,00,000
TOTAL			28,00,000	25,25,000		27,01,75,000

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



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2. Approved the conversion of allotted 25,25,000 nos. of warrants into equity shares which were issued on a preferential basis to the allottees. The Board in their Meeting held on 14th February, 2022 had approved the issue of 28,00,000 nos. of share warrants in accordance with the terms and conditions as stated in the 'Offer Letter' and the 'In-Principle Approval' received from the Exchanges.

3. In continuation to Point No. 1 and 2 stated above, the Board approved the forfeiture of 2,75,000 share warrants (12,00,000-9,25,000) of Mr. Bhargav Marepally on which monies received amounts to Rs. 73,56,250. Pursuant to the Final Letter-cum-Forfeiture Notice dated 28th July, 2023, the company will take the necessary steps in this regard.

This is for your information and record.

Thanking you,
For GSS Infotech Limited

R.K.Pooja
Company Secretary & Compliance Officer
(M No. A41361)

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