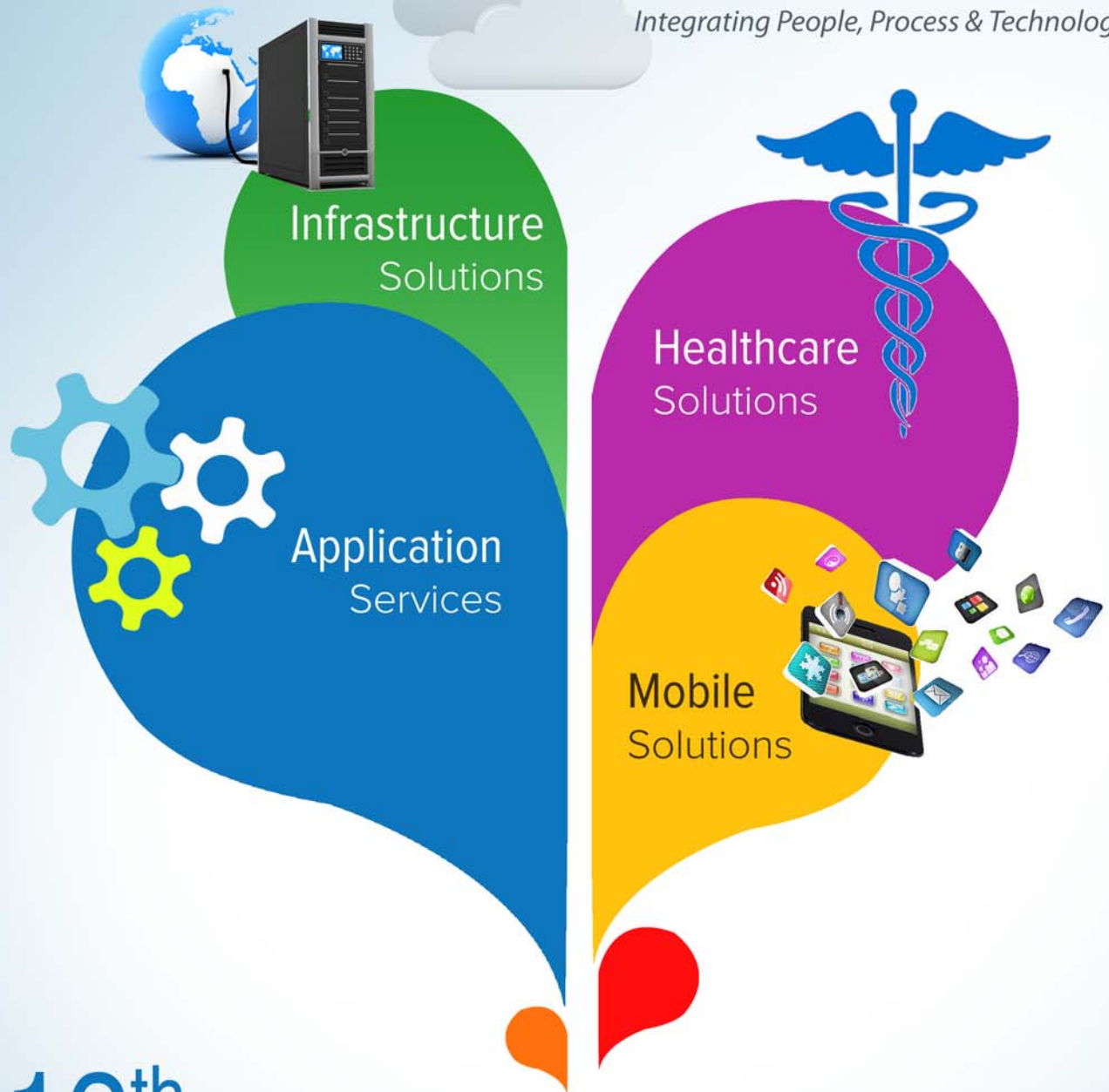




*Integrating People, Process & Technology*



12<sup>th</sup>

# Annual Report 2015

## Vision & Mission

To be a choice of providers in the SMB market segment for cloud enablement services.

“Provide Innovative Managed IT Services at a Committed Quality and Optimal Cost leveraging Technology, Thought Leadership and Global Delivery Model”

## Core values

- ◆ Entrepreneurship
- ◆ Integrity
- ◆ Pursuit of Excellence

# GSS Infotech – A Snapshot

- ❖ One of the fastest growing Managed IT Services Companies in India
- ❖ A Global organization with operations in US & India.
- ❖ Strong Business Acumen with Technology Leadership
- ❖ World-class delivery engine delivering solutions to Fortune 500 companies and Global 1000 companies
- ❖ SEI-CMMi Level-5 company, ITIL compliant processes, ISO 9001 and 27001 certifications
- ❖ Ranked in Forbes Asia's best 200 under \$ 1 billion companies in 2010 for the third consecutive year after 2008 and 2009
- ❖ Global Operations Command Center (GOCC) and remote delivery center in Hyderabad, India
- ❖ Wholly owned subsidiary in India providing best in class Healthcare support services to prospective clients
- ❖ Empowering SMEs globally, through 5 Business /Development Centers
- ❖ Best-in-class top tier technology alliances and domain intensive Centers of Excellence
- ❖ Highly capable global team
- ❖ 7 Acquisitions in the last six years

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# Corporate Information

## Board of Directors

### Mr. Keerthy Jaya Tilak

Chairman, Non-Executive & Independent Director

### Mr. Bhargav Marepally

CEO & Managing Director

### Mr. Ramesh Yerramsetti

Non-Executive Non-Independent Director

### Mr. Mark Silgado

Non-Executive Non-Independent Director

### Mr. Madhukar Sheth

Non-Executive Non-Independent Director

### Mr. Patri VenkataRamakrishna Prasad

Non-Executive Non-Independent Director

### Mrs. Nagajayanthi Das Juttur Ragavendra

Non-Executive Independent Director

### Mr. Lalit Kumar Tiwari

Company Secretary & Compliance Officer

### Bankers

Bank of India

Axis Bank Limited

## Committees of Board of Directors

### Audit Committee

Mr. Keerthy Jaya Tilak

Mrs. Nagajayanthi Das Juttur Ragavendra

Mr. Bhargav Marepally

### Nomination and Remuneration Committee

Mr. Patri VenkataRamakrishna Prasad

Mr. Keerthy Jaya Tilak

Mrs. Nagajayanthi Das Juttur Ragavendra

Mr. Madhukar Sheth

### Stakeholder's Relationship Committee

Mr. Madhukar Sheth

Mrs. Nagajayanthi Das Juttur Ragavendra

Mr. Bhargav Marepally

### Auditors

M/s. Sarath & Associates

Chartered Accountants, 4<sup>th</sup> floor, Mass heights,

H.NO.8-2-577/B, Road No.8, Banjara Hills,

Hyderabad - 500034. Telangana State

### Registered Office

CIN : L72200TG2003PLC041860

Level – 3 and 4, Brigade Towers, Plot no. 30 and

31, Financial District, Nanakramguda, Gachibowli,

Hyderabad – 500032, Telangana State, India.

Ph: +914044556600, Fax:+914040028703

website: [www.gssinfotech.com](http://www.gssinfotech.com)

### Registrar and Share Transfer Agents

Bigshare Services Private Limited

E-2 & 3, Ansa Industrial Estate, Saki Vihar Road,

SakiNaka, Andheri(E), Mumbai–400072, India

Tel:+912240430200 Fax:+912228475207

## Notice of Annual General Meeting (AGM)

Notice is hereby given that the 12<sup>th</sup> Annual General Meeting (AGM) of the members of GSS Infotech Limited will be held on Wednesday, the 30<sup>th</sup> Day of September, 2015 at 10.30 A.M at Ellaa Suites, Jasmine Banquet Hall, Hill Ridge Springs, 25 Kancha, Gachibowli, ISB Road, Hyderabad - 500 032 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt
  - a) the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March 2015 and the reports of the Board of Directors and the report of the Auditors thereon.
  - b) the audited consolidated financial statement of the company for the financial year ended 31<sup>st</sup> March, 2015 and the report of the Auditors thereon.
2. To appoint a Director in the place of Mr. Patri VenkataRamakrishna Prasad (DIN: 00009817), who retires by rotation, and being eligible, offers himself for Re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Sarath and Associates, Chartered Accountants (Firm Registration Number 005120S) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company in addition to the out of pocket expenses as may be incurred by them during the course of Audit"

### Special Business:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "Act") and the applicable provisions of the Listing Agreement, Mr. Keerthy Jaya Tilak (DIN: 00278137), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Nagajayanthi Das Juttur Ragavendra (DIN: 05107482) who was appointed as an Additional Director with effect from 10<sup>th</sup> February, 2015, by the Board of Directors of the Company and who in terms of Section 161 of the Companies Act, 2013, holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution.
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.  
**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and applicable

provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to borrow any sum or sums of money for the business of the Company, from time to time, in Indian or Foreign currency or both, whether by way of cash credit, advance or deposit, loans or bill discounting or otherwise or by way of issue of debentures/bonds or any other security(ies), from time to time from any Bank(s)/Financial Institutions(s) or any other Institution(s), firms, body corporate(s) or other person(s), in India or abroad from any one or more of the Company's Bankers and / or from any one or more other persons, firms, bodies corporate or financial institutions and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable, immovable including intangibles, or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose but, so however, that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed ₹ 500 Crores (Rupees Five Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to execute such deeds or debentures and debenture trust deed or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may think and containing such conditions and covenants as the Board of Directors may think fit and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall also include a Committee thereof) to mortgage and / or charge all or any of Company's assets and properties whether movable or immovable including intangibles, stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company by way of mortgage/charge for securing the repayment of any loan obtained or to be obtained from any Banks, Financial Institutions or person or persons together with interest, costs, charges, expenses and any other money payable by the company for an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to execute such deeds or debentures and debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may think and containing such conditions and covenants as the Board of Directors may think and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association, copy of which is placed before the meeting, be and is hereby approved and adopted in substitution, and to the entire exclusion, of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deed and things as may be necessary, proper or expedient to give effect to this resolution."



9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to Clause 49 of the equity listing agreement with the stock exchanges on which the equity shares of the Company are listed and further pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the Rules made thereunder (collectively the “Act”) and subject to requisite approvals from all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorized for the purpose) for disposal of the entire investment of the Company held through its wholly owned subsidiary GSS Infotech Inc (Delaware), in GSS Infotech NY Inc., a step-down wholly owned subsidiary of the Company and also a material subsidiary of the Company.

**“RESOLVED FURTHER THAT** any director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things including but not limiting to deciding the time when the disposal be done by the Company’s wholly owned subsidiary GSS Infotech Inc(Delaware) which holds shares of GSS Infotech NY Inc, the manner of disposal, other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the disposal, negotiating and finalizing the terms of sale, negotiating, finalizing and executing share purchase agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as maybe necessary, desirable and expedient to be agreed, signed and executed, to determine the final consideration / pricing, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter of disposal and to complete the aforesaid transaction, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

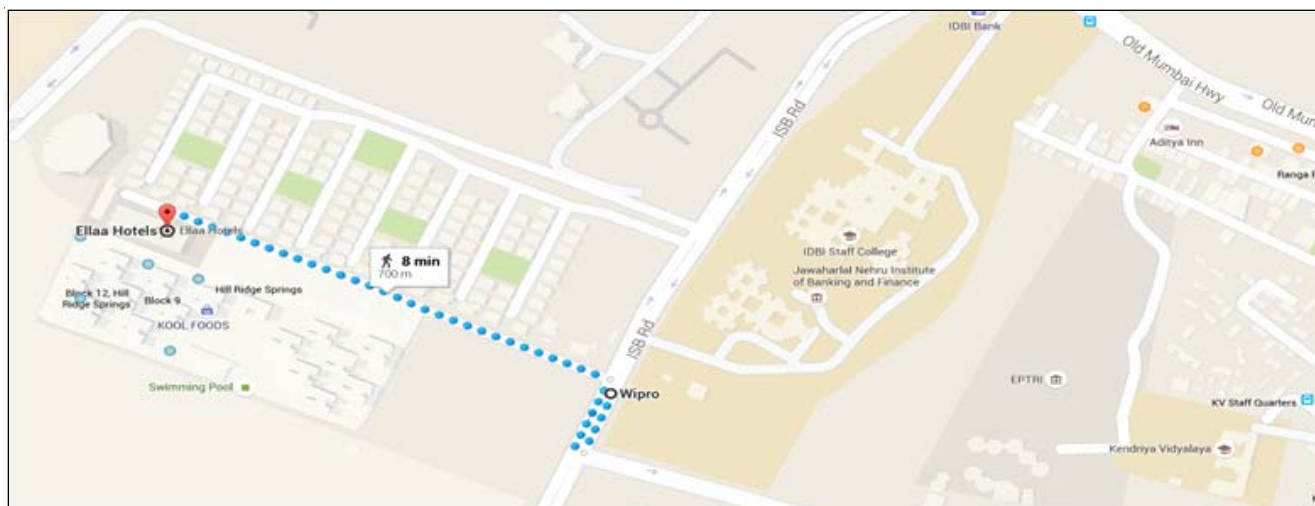
**“RESOLVED FURTHER THAT** all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and are hereby noted, ratified and approved.”

**By Order of the Board of Directors**

Place: Hyderabad  
Date: 10<sup>th</sup> August, 2015

**Keerthy Jaya Tilak**  
Chairman

### Route Map for the Venue of the Annual General Meeting





## Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/ HERSELF. A Proxy need not be a member of the Company. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the AGM i.e. by 10.30 a.m. on Monday, 28<sup>th</sup> September, 2015. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
2. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the AGM is annexed hereto.
3. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays up to the date of the AGM.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive).
5. Members holding shares in electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
6. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held. The Members are requested to fill the details i.e. folio number in case of physical shares and DP ID and Client ID numbers for identification.
7. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM, to the Company's Registrar and Transfer Agent or to the Company's Registered office by 10.30 a.m. on Monday, 28<sup>th</sup> September, 2015.
8. In terms of Section 123 of the Companies Act, 2013 and Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, in the financial year 2015-16, the Company would be transferring the unclaimed or unpaid final dividend for the financial year ended 31<sup>st</sup> March, 2008 to IEPF on 07<sup>th</sup> September, 2015. Members are requested to ensure that they claim the dividend(s) from the Company before transfer of the said amounts to IEPF.
9. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer agent or at the Company's Registered office.
10. Electronic copy of the Annual Report containing the Notice of the Annual General Meeting along with the Attendance Slip and Proxy Form are being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode. The Annual report is being emailed/dispached to all the members of the Company as on 28<sup>th</sup> August, 2015.
11. Members, who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
12. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.
13. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules issued thereunder. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to the Company's Registrar and Share Transfer agent i.e. Bigshare Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
14. Members who wish to obtain any information on any item of business of this meeting are requested to forward the same before 23<sup>rd</sup> September, 2015, to the Company Secretary at the Registered Office of the Company, email : lalit.tiwari@gssinfotech.com, so that the same may be attended appropriately. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days i.e. Monday to Friday up to 29<sup>th</sup> September, 2015.
15. **E-Voting :**  
Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies [Management and Administration] Rules, 2014, as amended and Clause 35B of the Listing Agreement, E-voting facility is being provided to Members to exercise their right to vote on the resolutions proposed to be passed at the 12<sup>th</sup> AGM by electronic means. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on the Record Date i.e. Wednesday, 23<sup>rd</sup> September, 2015 shall be eligible to exercise E-voting. The e-voting period will commence on 27.09.2015 at 9:00 a.m. and will end on 29.09.2015 at 5:00 p.m. In addition, the facility for voting through ballot paper shall also be made available at the venue of AGM and the Members attending the 12<sup>th</sup> AGM who have not cast their vote by e-voting shall be eligible to cast their vote at the 12<sup>th</sup> Annual General Meeting venue.

E-voting period starts from 27<sup>th</sup> September, 2015 at 9.00 A.M. and ends on 29<sup>th</sup>, September, 2015 at 5.00 P.M. The e-voting module will be disabled after 5.00 P.M. on 29<sup>th</sup>, September 2015 for voting by shareholders.

EVEN (E-VOTING EVENT NUMBER)	COMMENCEMENT OF E-VOTING	END OF E-VOTING
150831053	27 <sup>th</sup> , September 2015 at 9.00 A.M.	29 <sup>th</sup> , September 2015 at 5.00 P.M.

**THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "GSS Infotech Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) i. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. ii. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. #Please enter the DOB or Dividend Bank Details in order to login. Incase either the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <GSS Infotech Limited><EVSN 150831053> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.