



ANNUAL REPORT

2020-2021

18th Edition

Vision & Mission

To be a preferred IT service provider to the Healthcare sector leveraging next-gen technologies.

"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 with ISO 9001, 27001 certifications and SSAE18 SOC TYPE II
- ❖ Global Operations Command Centre (GOCC) and remote delivery centers in Hyderabad, India
- ❖ Best-in-class top tier technology alliances and domain intensive "Centre of Excellence"
- ❖ Highly capable global team

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Corporate Information

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| <p>Board of Directors Mr. Bhargav Marepally (CEO & Managing Director)</p> <p>Mrs. Nagajayanthi Das Juttur Raghavendra (Non-Executive, Independent Director)</p> <p>Mr. Prabhakara Rao Alokam (Non-Executive, Independent Director)</p> <p>Mr. Gowrisankara Padma Rao Lakkaraju (Non-Executive, Independent Director)</p> <p>Mr. Rambabu Sampangi Kaipa (Non-Executive Director)</p> <p>Mr. Saikiran Satya Surya Raghavendra Gundu (Non-Executive Director)</p> <p>Mr. Ravikumar Jatavallabha V. (Chief Financial Officer)</p> <p>Ms. Amrita Singh (Company Secretary & Compliance Officer)</p> <p>Registered Office</p> <p>Ground Floor, Wing-B, N heights, Plot No. 12, TSIIC software units lay out, Madhapur, Serilingampally Mandal, Ranga Reddy District Hyderabad -500 081 CIN: L72200TG2003PLC041860</p> | <p>Statutory Auditors M/s. Rambabu & Co., Chartered Accountants, Pancom Chambers, 6-3-1090/1/A, Raj Bhavan Rd, Somajiguda Hyderabad, Telangana 500082</p> <p>Bankers</p> <p>Axis Bank Limited ICICI Bank</p> <p>Registrars & Share Transfer Agent</p> <p>Bigshare Services Private Limited E-2 & 3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri(E), Mumbai-400072, Tel:+912240430200, Fax:+912228475207</p> |
| <h3>Board Committees</h3> | |
| <p>Audit Committee Mr. Prabhakara Rao Alokam -Chairman Mrs. Nagajayanthi Das Juttur Raghavendra - Member Mr. Bhargav Marepally - Member</p> | <p>Stakeholders Relationship Committee Mrs. Nagajayanthi Das Juttur Raghavendra -Chairman Mr. Bhargav Marepally - Member Mr. Gowrisankara Padma Rao Lakkaraju - Member</p> |
| <p>Nomination and Remuneration Committee Mrs. Nagajayanthi Das Juttur Raghavendra - Chairman Mr. Prabhakara Rao Alokam - Member Mr. Gowrisankara Padma Rao Lakkaraju - Member</p> | <p>Corporate Social Responsibility Committee Mr. Rambabu Sampangi Kaipa - Chairman Mr. Prabhakara Rao Alokam - Member Mrs. Nagajayanthi Das Juttur Raghavendra - Member</p> |

CHAIRMAN'S LETTER

Dear Stakeholders,

The industry has seen some unprecedented times leaving many experts guessing the future direction and trends. These times have forced us to modify our way of life which not only spun a rather hazy web of uncertainties but also took life back in time.

The effects of this are seen far, wide, and deep in all spheres be it industry, government, public life, society etc. Now that the effects of the pandemic are starting to slowly wade off and organizations looking at a way back to normal, a great opportunity lies ahead of us to reinvent and flourish in an unknown yet rapidly changing scenario.

The focus now needs to be not just on opportunities that would transform and help us survive but also help us sustain growth and flourish in the long term.

It is no surprise that "Digital Transformation" is championing the change by touching all the sectors in more than one way. Being a part of this transformation and adopting new trends will enable businesses to make better decision, innovate processes and along the way create new revenue avenues, save costs, and expand markets. In what we call "Digital Technological Planes" we see AI & ML, Communication & Interaction devices take over everything from Retailing e-commerce, Payments, Education, Transportation, Services, Banking & Insurance, Healthcare etc.

Some of the globally emerged trends that I would like to highlight that GSS would see itself engage in a big way are

- Digital and contactless payments
- Online health, supply chain 4.0
- Quantum computing
- Adoption of cost-conscious cloud via edge computing
- AI and Deep learning via digital persons
- AI driven Asset governance for global organizations

Our focus on distributed Technology models mitigates risks, while our deep knowledge of emerging technologies, spurs Sales Channel reinvention. And our strong partnerships bridge gaps in the new Tech ecosystem.

While tremendously profitable opportunities are being lassoed in by high tech, we believe that global tech hubs accelerate innovation. We are keeping a close watch on the emerging new trends and are poised to adapt and reimagine our plans in a way that will add value to our customers.

We are technology "agnostic," with a large solutions portfolio and our solutions are delivered in physical, virtual, and cloud-based environments through highly skilled technology specialists and advanced service delivery engineers. We are a leading sales channel partner for many original equipment manufacturers ("OEMs"), software vendors and cloud providers.

As we continue to adapt, learn, grow and change during the current scenario, we are confident that our expertise combined with our agility will translate into the numbers that are a true reflection of our potential to flourish.

Very Sincerely,

Sd/-

Chairman

NOTICE OF 18TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 18th Annual General Meeting (AGM) of the members of GSS Infotech Limited will be held on Thursday, the 30th Day of September 2021, at 10.00 A.M through video conference 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 March 2021 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 March 2021 and the report of the Auditors thereon.
2. To appoint a Director in the place of Mr. Rambabu Sampangi Kaipa (DIN:08238968) who retires by rotation, and being eligible, offers himself for Re-appointment.

Special Business:

3. **To appoint Mr. Bhargav Marepally as Managing Director for a period of five (5) years and in this regard to consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, as may be required, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Bhargav Marepally (DIN: 00505098) as Managing Director of the Company for a period of five (5) years with effect from 14th July, 2021 to 13th July, 2026, without remuneration and he shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company, on the terms and conditions asset out in the Explanatory Statement annexed to the Notice convening this 18th AGM, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board) to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Bhargav Marepally, subject to the provisions of the companies act, 2013 or any statutory modification(s) or re- enactment thereto."

"RESOLVED FURTHER THAT Mr. Bhargav Marepally shall have the right to exercise such powers of Management of the Company as may be delegated to him by the Board of Directors, from time to time".

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution."

**By Order of the Board of Directors
For GSS Infotech Limited**

**Sd/-
Bhargav Marepally
CEO & Managing Director
DIN: 00505098**

**Date 13th August 2021
Place : Hyderabad**

Explanatory Statement (pursuant to section 102(1) of the Companies Act, 2013)

ITEM No 3:

On recommendation and approval of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 14th July 2021, appointed Mr. Bhargav Marepally as Managing Director of the Company without any remuneration for a period of Five (5) years effective from 14th July 2021 to 13th July 2026, and the terms of his appointment, subject to approval of the Members of the company and also the company is in the process of obtaining the approval from Central Government of India for his appointment as Managing Director since he is not a resident of India in accordance with schedule V of the Companies Act, 2013. He has been associated with the GSS since inception. He is also the CEO of GSS Infotech Inc, US based wholly owned subsidiary of the GSS Infotech Ltd and drawing the remuneration from the subsidiary. He has been continuously working for the growth of the Company. The approval of the Members of the Company is now sought for the appointment and terms of his appointment, details of which are set out hereunder:

- a) The Appointment of Mr. Bhargav Marepally shall be governed by containing the terms and conditions of appointment which can be amended from time to time by the Board of Directors.
- b) The period of appointment is for five (5) years with effect from 14th July 2021.
- c) There shall be no remuneration to be drawn by Mr. Bhargav Marepally in terms of the Companies Act, 2013 from the company and its subsidiaries in India.
- d) Mr. Bhargav Marepally is entitled to do all the activities and acts, as may be delegated to him from time to time apart from the general functions, which is a Managing Director of the Company is entitled to under law in India for the day-to-day running and functioning of the Company.
- e) The appointment of Managing Director may be terminated by the Company at any time by providing a two-year prior written notice to the Managing Director or by following prescribed procedure under section 169 of the Companies Act, 2013.
- f) He shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages, and expenses which he may incur or sustain by or by reason of any bona fide and good faith act done, concurred in, or omitted in the execution of his duty.
- g) It is explicitly provided that for matters not provided in the appointment letter and for any matters containing ambiguity in interpretation with regard to appointment of Mr. Bhargav Marepally, the same shall be referred to the Board of Directors for necessary directions.

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings)

| | |
|--|--|
| Name of the Director | Mr. Bhargav Marepally |
| Date of first appointment on the Board | 13th October, 2003 |
| Date of Birth | 27th August, 1971 |
| Expertise in Specific Functional areas and Experience | Mr. Bhargav Marepally has been successfully leading GSS Infotech Ltd. and its subsidiaries for over a decade and has played a key role in GSS's position today. Under his leadership, GSS has consistently delivered value to its customers and all stakeholders. Bhargav Marepally, founder of GSS Infotech comes with more than 20 years of experience in the IT Services Industry. He is a member of many technology and management associations worldwide. He was also nominated for "The Entrepreneur of the Year" contest by Ernst & Young in 2005. He has been awarded the "Udyog Rattan Award" on April 11, 2008, in recognition of his significant contribution to the country's IT industry. This award also recognizes his outstanding performance as the Best Manager for putting GSS on the express elevator to growth. |
| Educational Qualification | M.sc and Master's in Management Studies from BITS Pilani |
| Names of the listed entities in which the person also holds the directorship and the membership/ chairmanships of committees of the Board | He does not hold directorship in any other listed company. |
| Details of Remuneration sought to be paid and the remuneration last drawn by such person | He has been appointed as Managing Director without remuneration. Currently, proposed for appointment without remuneration. |
| Shareholding in the Company as on 31.03.2021 | Mr. Bhargav Marepally holds 4992 shares of the Company |
| Relationship between Directors inter-se/ Manager and KMPs | Mr. Bhargav Marepally does not have any relationship directly or indirectly with managerial personnel. He is not related to any Director of the Company. |
| Number of Meetings of the Board attended during the year | 5 out of 5 |
| For other details in respect of number of Board Meetings attended during the year, Chairmanship(s)/ Membership(s) of Committees of other Companies as on March 31, 2021, and remuneration, refer the Report on Corporate Governance. | |

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings)

| | |
|--|--|
| Name of the Director | Mr. Rambabu Sampangi Kaipa |
| Date of first appointment on the Board | 13th February, 2019 |
| Date of Birth | 31/12/1968 |
| Expertise in Specific Functional areas and Experience | Mr. Rambabu Sampangi Kaipa, comes with 25 years of global experience in delivering IT services globally for large clients managing in excess of USD 150 Million in revenues. A post-graduate in Computer Science from NIT, Warangal, has spent 25 years with Infosys Limited, building their global delivery model working from the Chairman's office and spearheading their CSR initiatives "The Akshaya Patra Foundation |
| Educational Qualification | A post-graduate in Computer Science from NIT, Warangal |
| Directorships in other Listed Companies | NIL |
| Membership/Chairmanships of committees of Other Boards (other than the Company) | NIL |
| Details of Remuneration sought to be paid and the remuneration last drawn by such person | Being a Non-Executive Director, he is entitled to sitting fee for each Meeting of Board / Committee attended by him. For last drawn remuneration, please refer remuneration details provided in the Report on Corporate Governance. Currently, proposed for reappointment by virtue of retirement by rotation. |
| Shareholding in the Company as on 31.03.2021 | NIL |
| Relationship between Directors inter-se/ Manager and KMPs | NIL |
| Number of Meetings of the Board attended during the year | 5 out of 5 |
| For other details in respect of number of Board Meetings attended during the year, Chairmanship(s)/ Membership(s) of Committees of other Companies as on March 31, 2021, and remuneration, refer the Report on Corporate Governance. | |