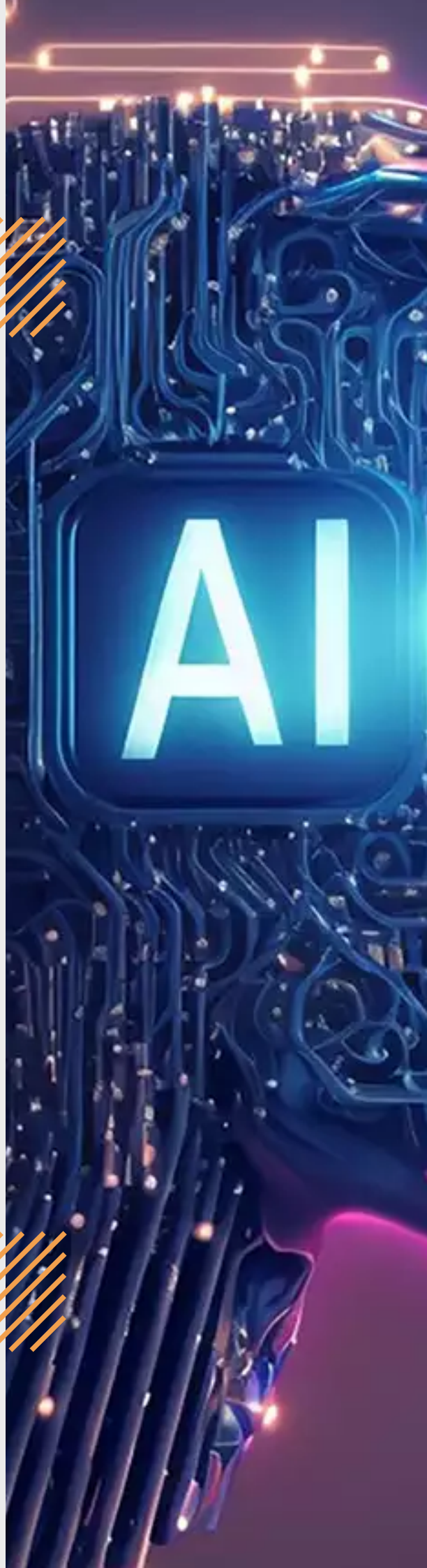




ANNUAL REPORT

2022-2023



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

<p>Board of Directors</p> <p>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. Chaitanya Challa (Non- Executive, Independent Director)</p> <p>Mr. Saikiran Satya Surya Raghavendra Gundu (Non-Executive Director, Non Independent Director)</p> <p>Mr. Rambabu Sampangi Kaipa (Non-Executive Director, Non Independent Director)</p> <p>Mr. P. S. Phaninder Nath (Chief Financial Officer) (w.e.f. 12.08.2022)</p> <p>Ms. R. K. Pooja (Company Secretary & Compliance Officer) (w.e.f. 12.08.2022)</p> <p>Registered Office Ground Floor, Wing-B, N Heights, Plot No. 12, TSIC Software Units Layout, 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 ICICI Bank Axis Bank</p> <p>Registrars & Share Transfer Agent M/s. Bigshare Services Private Limited, E-2 & 3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri(E), Mumbai - 400072, Tel:+912240430200, Fax:+912228475207</p> <p>Secretarial Auditors Ms. Neha Pamnani, Company Secretary in Practice, 8-3-318/6/10, Yellareddy Guda, Ameerpet, Hyderabad - 500 073, Telangana</p>
<h3>Board Committees</h3>	
<p>Audit Committee Mr. Prabhakara Rao Alokam - Chairperson Mrs. Nagajayanthi Das Juttur Raghavendra - Member Mr. Bhargav Marepally - Member</p>	<p>Stakeholders Relationship Committee Mrs. Nagajayanthi Das Juttur Raghavendra - Chairperson Mr. Bhargav Marepally - Member Mr. Chaitanya Challa - Member</p>
<p>Nomination and Remuneration Committee Mrs. Nagajayanthi Das Juttur Raghavendra - Chairperson Mr. Prabhakara Rao Alokam - Member Mr. Chaitanya Challa - Member</p>	<p>Corporate Social Responsibility Committee Mr. Rambabu Sampangi Kaipa - Chairperson 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.

Sd/-

Bhargav Marepally

NOTICE OF 20th ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 20th Annual General Meeting (AGM) of the members of GSS Infotech Limited will be held on Friday, the 29th day of September 2023, at 11.00 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 31st March, 2023 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 31st March, 2023 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. **INVESTMENT(S), LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013.**

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

"RESOLVED THAT pursuant to provisions of Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Boards and its Powers) Rules, 2014 and other applicable Rules, if any, made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "**the Board**" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person/entity whether in India or outside India, either directly or through its one or more subsidiaries / step down subsidiaries, as may be considered appropriate for an amount not exceeding Rs.500 crore (Rupees Five Hundred crore only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors/Any Director(s) and the Company Secretary of the Company be and is/are hereby severally authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

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

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

**Place: Hyderabad
Date: 14.08.2023**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.3:

INVESTMENT(S), LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013.

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

As per the latest audited Balance Sheet of the Company as on 31st March 2023, sixty per cent of the paid-up share capital, free reserves, and securities premium account amounts to Rs. 718,417,057 Crores while one hundred per cent of its free reserves and securities premium account amounts to Rs. 1,027,993,332 Crores. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is Rs. 1,027,993,332 Crores. As on 31st March 2023, the aggregate value of investments and loans made and guarantee and securities issued by the Company, as the case may be, amounts to Rs. 1,138,640,378 Crores.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No.3 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

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

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

**Place: Hyderabad
Date: 14.08.2023**

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	13.02.2019
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
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	Being a Non-Executive Non-Independent Director, as per his terms and conditions of his appointment, he is entitled to sitting fees for each Meeting of Board / Committee attended by him. For details, please refer to the remuneration details provided in the Report on Corporate Governance
Shareholding in the Company as on 31.03.2022	NIL
Relationship between Directors inter-se/ Manager and KMPs	Mr. Rambabu Sampangi Kaipa 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	3 out of 4

Notes:

1. Pursuant to General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 02/2021 dated January 13, 2021; No.10/2021 dated June 23, 2021; No.20/2021 dated December 8, 2021; No.02/2022 dated May 05, 2022 and No.10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars"), and Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020; SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021; SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, issued by the Securities and Exchange Board of India (collectively referred to as 'the Circulars'); companies are permitted to hold the AGM through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with aforesaid Circulars, the AGM of the Company is being held through VC / OAVM . The deemed venue for the 20th AGM will be registered office of the Company i.e., Ground Floor, Wing-B, N Heights, Plot No. 12, TSII Software Units Layout, Madhapur, Serilingampally Mandal, Ranga Reddy District, Hyderabad -500 081 .
2. In accordance with the applicable Circulars, the Company is providing VC/OAVM to its Members to attend the 20th AGM. The facility for attending the AGM virtually will be made available for 1000 members on a first-come-firstserved basis. However, please note that pursuant to the applicable Circulars, large shareholders (i.e., shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, auditors, etc. may be allowed to attend the Meeting without restriction on account of first-come first-served principle.
3. The facility for appointment of proxies by members is not available as the AGM will be held through VC/OAVM and physical attendance of the members is dispensed with pursuant to the aforesaid Circulars. Hence, the route map proxy form and attendance slip are not annexed to this Notice.
4. Institutional/Corporate Members (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or Governing Body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and cast their votes through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to company.secretary@gssinfotech.com with a copy marked to helpdesk.evoting@cdslindia.com.
5. A Statement as required under section 102 of the Companies Act, 2013, in respect of items of special business is annexed hereto and forms part of the Notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to company.secretary@gssinfotech.com.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2023 to 30th September 2023 (both days inclusive).
8. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate etc. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Bigshare Services Pvt. Ltd, E-2 & 3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri(E), Mumbai-400072 by enclosing a photocopy of blank cancelled cheque of your bank account.