

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **November 23, 2021**

**GBS INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-39825**

(Commission  
File Number)

**82-1512711**

(IRS Employer  
Identification No.)

**420 Lexington Ave, Suite 300  
New York, NY 10170**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **Telephone: (646) 828-8258**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	GBS	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01 Other Events.**

On November 23, 2021, GBS Inc. (the “Registrant”) received a written statement from Life Science Biosensor Diagnostics Pty Ltd (the “LSBD Statement”), a significant shareholder of the Registrant from which the Registrant also licenses certain intellectual property.

A copy of the LSBD Statement is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.****Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">LSBD Statement.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 24, 2021

**GBS INC.**

By: /s/ Spiro Sakiris

Name: Spiro Sakiris

Title: Chief Financial Officer

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Life Science Biosensor Diagnostics

### **Life Science Biosensor Diagnostics Pty Ltd Statement in Relation to Recent Sale of Shares in GBS Inc**

Life Science Biosensor Diagnostics Pty Ltd (LSBD) is the owner and licensor of the Biosensor platform currently licensed to GBS Inc and other corporations globally. The objective of LSBD is to develop its biosensor diagnostic test portfolio to be commercialized by its licensees in real time at the point of care, either by health care professionals or by the patients directly. This means making diagnostic testing accessible to the people that need it when they need it.

As LSBD continues the development and commercialization of the biosensor diagnostic test portfolio, an ongoing capital intense Research and Development (R&D) and commercialization plan expected for the next 5 years, which will require funding by LSBD and its subsidiary companies, it continues to support the management of its licensee GBS Inc and the saliva based glucose and COVID tests.

LSBD forecasts to generate this investment in R&D funding from licensing revenue, sales royalties, and, if required, as in this case, divestment of shares LSBD owns in investee companies it lists on the capital markets.

After the current saliva based glucose and COVID tests, the next phase planned for this biosensor diagnostic test portfolio will include subsequent research and development of approximately 150 different real time point of care diagnostic tests, in the diagnostic segments of clinical biochemistry, immunology, endocrinology, allergology, oncology and genomics.

#### **Company Contact:**

George Syrmalis – Director  
Life Science Biosensor Diagnostics Pty Ltd  
info@theiqgroupglobal.com

November 22, 2021

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**LIFE SCIENCE BIOSENSOR DIAGNOSTICS PTY LTD**

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