

**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): **March 31, 2022**

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 March 31, 2022, GBS Inc. (the “Company”) issued a press release (the “Press Release”) announcing that it has obtained Institutional Review Board approval to initiate clinical trial at Sutter Health Mills-Peninsula Medical Center.

A copy of the Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The foregoing disclosure is qualified in its entirety by the full text of the Press Release.

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

Exhibit No.	Description
99.1	Press Release
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: March 31, 2022

GBS INC.

By: /s/ Spiro Sakiris

Name: Spiro Sakiris

Title: Chief Financial Officer

GBS Inc. Announces Institutional Review Board Approval to Initiate Clinical Trial at Sutter Health Mills-Peninsula Medical Center

The trial is single center, prospective study to collect coincident samples of oral fluid and blood to evaluate the time-course of glucose

Trial is expected to enroll approximately 40 adult subjects diagnosed with type 2 diabetes

GBS is seeking to support clinical validation of its Saliva Glucose Biosensor through use of the initial data, anticipated later this summer

New York, NY, March 31, 2022 – GBS Inc. (Nasdaq: GBS), a life sciences company developing non-invasive, real-time diagnostic testing for patients and their primary health practitioners at point-of-care, today announced it has obtained Institutional Review Board (IRB) approval to initiate subject enrollment at the Diabetes Research Institute of Sutter Health’s Mills-Peninsula Medical Center (MPMC) in San Mateo, California. The study design is intended to support the clinical development of its next-generation Saliva Glucose Biosensor.

The study, *Specimen Collection Methodology to Support Subsequent Correlation Analyses of Glucose in Oral Fluids, Capillary, and Venous Blood*, is expected to begin enrolling patients in 2Q’22. GBS anticipates initial data will be submitted for publication in 2H’22.

“We are excited to initiate this clinical study on schedule, an admirable feat given how challenged health systems have been by the protracted COVID-19 pandemic,” said Dr. Steven Boyages, Interim Chief Executive Officer. To establish the most robust correlation data, GBS was particularly selective when identifying a collection center to ensure the integrity and quality control of each sample and subject would be collected and processed in the highest standards possible. We are delighted to be working with David C. Klonoff, M.D., Medical Director of the Diabetes Research Institute at Mills-Peninsula Medical Center and our Principal Investigator for this study.”

GBS will be working with:

- Sutter Health, Mills-Peninsula Medical Center to enroll approximately 40 adult subjects diagnosed with type 2 diabetes in the study. Measures to ensure adequate distribution of age and sex will be taken.
- Sutter Health, Mills-Peninsula Medical Center will also collect and freeze saliva and blood samples for subsequent analysis by other partners.
- Quest Diagnostics® and the Johns Hopkins Hospital, Department of Pathology, will perform tests on the samples to determine the amount of glucose in oral fluids, venous blood and capillary blood.
- GBS will perform subsequent statistical analyses of the correlation of glucose levels among these sample types. Dr. Klonoff will review the results of this analysis.

About GBS Inc.

GBS Inc. is a life sciences company developing non-invasive, real-time monitoring and diagnostic tests for patients and their primary health practitioners. With the world-first Biosensor Platform, GBS is developing and launching diagnostic tests urgently needed to help people living with diabetes.

For more information, please visit GBS.inc or follow GBS Inc. on Twitter and LinkedIn.

Forward-Looking Statements:

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. Forward-looking statements in this press release include, without limitation, GBS Inc.'s ability to develop and commercialize its diagnostic tests, realize commercial benefit from its partnerships and collaborations, and secure regulatory approvals, among others. Although GBS, Inc. believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. GBS Inc. has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, included in the Company's public filings filed with the Securities and Exchange Commission. Any forward-looking statements contained in this release speak only as of its date. We undertake no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

For more information, please contact:

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