XTGLOBAL INFOTECH LIMITED
Regd Office: Plot No 31P & 32, 3rd Floor,
Tower A, Ramky Selenium, Financial District,
Nanakramguda, Hyderabad - 500 032.
Tel No: 040 – 66353456
CIN: L72200TG1986PLC006644

Date: 30th May, 2023

To
The Listing Manager,
The BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, M Samachar Marg,
Fort Mumbai, Maharashtra - 400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Tuesday, 30th May, 2023 pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

Ref: Scrip Code - 531225 - XTGlobal Infotech Limited

With reference to the captioned subject, this is to inform the Exchange that the meeting of Board of Directors of M/s XTGlobal Infotech Limited held on Tuesday, 30th May, 2023 through Video Conferencing, at 10:00 AM and concluded at 01.15 PM, the following business were transacted by the Board:

1. The Board has considered and approved the Audited Standalone and Consolidated financial results of the Company for the fourth quarter and financial year ended 31st March, 2023.

   We are attaching herewith the audited standalone and consolidated financial results along with the respective audit reports issued by Statutory Auditors for the financial year ended on 31st March, 2023 as Annexure - A.

   The Audit Financial Results of the Company for the quarter and year ended on 31st March, 2023 will be made available on the website of the Company http://www.xtglobal.com in due compliance with the Listing Regulations.

2. The Board has also considered and noted the Audited Standalone and Consolidated Financial Statements, including the Statement of Assets & Liabilities, as of 31st March, 2023 and the Statement of Profits and Loss and Cash flows, statement of changes in equity and notes thereon for the year ended 31st March, 2023.

3. The Board took on record the Auditors' Report issued by the Statutory Auditors for the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year 2022-23.

4. The Board has approved Corporate Social Responsibility Policy for the FY 2023-24 and decided the area of CSR expenditure along with the calculation of CSR expenditure in accordance with the provisions of Companies Act and as recommended by the CSR Committee.

SHIKHA GANGRADE
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5. Disclosure under Section 149, 184 of the Companies, Act, 2013 from Independent Directors and other Non-Independent Directors were taken on records by the Board.

6. Board has authorised Ms. Vuppuluri Sreedevi, Whole-time Director and Ms. Shikha Gangrade, Company Secretary & Compliance Officer for filing of necessary forms with Registrar of Companies, Regional Director, NCLT, Reserve Bank of India, Central Govt or any other authorities and to comply with applicable reporting to SEBI and BSE and to authorise Practicing Company Secretary for certification of various forms, report or certificates.

7. General discussion about other matters as per the agenda of the meeting.

Kindly take the above on your records and oblige.

Yours faithfully,

For **M/s XTGlobal Infotech Limited**

SHIKHA GANGRADE

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Date: 2023.05.30 13:42:15 +05'30'

Shikha Gangrade
Company Secretary & Compliance Officer

C. RAMACHANDRAM & CO.
CHARTERED ACCOUNTANTS

Plot No. 539, Souhiti Samriddhi,
2nd Floor, Kakatiya Hills,
Madhapur, Hyderabad - 500 081.
Phone : 040-42212099
E-mail : crcoca@gmail.com
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Independent Auditor's Report On Audit Of Standalone Financial Results

To the Board of Directors of XT Global infotech limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics Limited)** (the "Company"), for the three months and year ended March 31,2023 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not aguarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **C.RAMACHANDRAM & CO**
Chartered Accountants
Firm Registration No. 002864S

DEGALA PREMNATH
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PREMNATH DEGALA
Partner
Membership No. 207133
UDIN: 23207133BGWIRQ2568

Place: Hyderabad
Date: May 30, 2023

XTGLOBAL

XTGLOBAL INFOTECH LIMITED

CIN: L72200TG1986PLC006644

Plot No 31P and 32, Tower A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad, Telangana – 500032

Statement of standalone audited results for the quarter and year ended March 31, 2023

₹ in lakhs

Particulars	Quarter ended			Year Ended	
	Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
Income from operations	1,379.23	1,753.11	1,662.51	6,616.53	5,105.41
Other income (Net)	358.74	(14.93)	(38.97)	257.22	(102.99)
Total Income	1,737.97	1,738.18	1,623.54	6,873.75	5,002.42
Expenses					
a. Employee costs	1,055.45	977.12	959.22	4,026.55	3,093.65
b. Cost of technical subcontractors	134.38	171.72	133.37	623.89	333.62
c. Depreciation	75.95	79.96	70.39	302.79	236.46
d. Financial costs	121.96	104.39	51.83	381.93	189.78
e. Other expenses	146.57	103.78	132.16	456.99	337.74
Total Expenses	1,534.31	1,436.97	1,346.97	5,792.15	4,191.25
Profit/(Loss) from ordinary activities before tax	203.66	301.21	276.57	1,081.60	811.17
Exceptional/Extra ordinary Items	(0.00)	-	(44.10)	0.29	(43.96)
Profit Before Tax	203.66	301.21	320.67	1,081.31	855.13
Tax expense					
a. Current tax	101.99	29.12	-	183.65	(90.23)
b. Deferred tax	39.27	34.20	25.82	152.88	244.44
Net Profit/Loss after tax	62.40	237.89	294.85	744.78	700.92
Other comprehensive income					
a. Items not be reclassified to profit or loss	90.89	-	(33.73)	90.89	(33.73)
b. Items to be reclassified to profit or loss	-	-	-	-	-
Total comprehensive income	153.29	237.89	261.12	835.67	667.19
Attributable to					
Shareholders of the company	153.29	237.89	261.12	835.67	667.19
Non-controlling interest	-	-	-		-
Paid-up equity share capital (Face value of each ₹ 1/-)	1,329.68	1,329.68	1,329.68	1,329.68	1,329.68
Reserves excluding revaluation reserves				16,120.49	15,284.82
EPS					
a. Basic	0.12	0.18	0.20	0.63	0.54
b. Diluted	0.12	0.18	0.20	0.63	0.54
Public shareholding					
Number of shares	4,94,81,651	4,94,87,651	4,94,87,651	4,94,81,651	4,94,87,651
Percentage of holding	37.21	37.21	37.21	37.21	37.21
Promoters and promoter group shareholding					
a. Pledged / Encumbered					
Number of shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b. Non-encumbered					
Number of shares	8,34,86,804	8,34,80,804	8,34,80,804	8,34,86,804	8,34,80,804
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	62.79	62.79	62.79	62.79	62.79

V. Sreedevi

XTGLOBAL INFOTECH LIMITED HYDERABAD

XTGLOBAL

Notes:

1. The above statement of audited standalone financial results of XTGlobal Infotech Limited ("the company") which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities Exchange Board of India ("SEBI") were reviewed and recommended by audit committee and thereafter approved by the meeting of the Board of Directors of the company held on May 30th, 2023.

2. The results stated above are also available on stock exchange website "**www.bseindia.com**" and also on the website of the company at "**www.xtglobal.com**".

3. The figures of the previous quarter/year have been regrouped wherever necessary.

On behalf of the Board of Directors
XTGlobal Infotech Limited

XTGLOBAL INFOTECH LIMITED HYDERABAD

V. Sreedevi

Sreedevi Vuppuluri
Wholetime Director
DIN: 02448540

Place: Hyderabad
Date: May 30, 2023

XTGLOBAL

Standalone Balance Sheet

As at March 31, 2023

₹ in Lakhs

Particulars	As at	
	Mar 31, 2023	Mar 31, 2022
ASSETS		
Non-current Assets		
Property, Plant and Equipment	7,653.27	7,644.97
Capital Work-in-progress	646.56	248.67
Goodwill	-	-
Intangible Assets	-	-
Financial Assets		
Investments	12,600.77	12,600.77
Loans	-	-
Other Financial Assets		
Tax Assets (net)	-	-
Deferred Tax Assets (net)	-	120.42
Other Non-current Assets	33.94	28.68
Total Non-current Assets	20,934.54	20,643.52
Current Assets		
Financial Assets		
Investments	-	-
Trade Receivables	23.63	14.13
Cash and Cash Equivalents	38.98	154.25
Bank balances other than cash and cash equivalents	233.35	180.61
Current Tax Assets (net)	-	-
Other Current Assets	379.20	512.91
Total Current Assets	675.16	861.89
TOTAL ASSETS	**21,609.70**	**21,505.41**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,329.68	1,329.68
Other Equity	16,120.50	15,284.82
Total Equity	17,450.18	16,614.50
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	1,621.39	2,500.89
Other Financial Liabilities	79.27	41.30
Provisions	261.99	265.11
Deferred Tax Liabilities (net)	29.54	-
Other Non-current Liabilities	-	-
Total Non-current Liabilities	1,992.19	2,807.31
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Borrowings	650.46	468.61
Trade Payables		
Dues of micro enterprises and small enterprises	38.84	53.05
Dues of creditors other than micro enterprises and small enterprises	75.62	65.54
Other Financial Liabilities	-	-
Current Tax Liabilities (net)	-	-
Other Current Liabilities	1,392.94	1,453.31
Provisions	9.48	43.09
Total Current Liabilities	**2,167.34**	**2,083.60**
Total Equity and Liabilities	**21,609.70**	**21,505.41**

XTGLOBAL INFOTECH LIMITED HYDERABAD

V. Sreedevi

XTGLOBAL

Standalone Statement of Cash Flows

For the year ended March 31, 2023

₹ in Lakhs

Particulars	For the year ended	
	Mar 31, 2023	Mar 31, 2022
Cash Flow from Operating Activities		
Profit before tax	1,081.31	855.13
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	302.79	236.46
Deferred taxes	-186.57	-151.68
Finance cost	381.93	-13.84
Provisions		146.62
Interest and dividend income	-353.99	-
Exchange differences on translation of assets and liabilities	-	-
Unrealized Exchange (Gain)/ Loss (net)	-	-
Other comprehensive income	90.89	-33.73
Other	-	-
Changes in assets and liabilities		
Trade receivables and unbilled revenue	-9.49	114.51
Trade payables	-4.13	23.46
Other financial assets and other assets	-9.56	-65.72
Other financial liabilities, other liabilities and provisions	-59.11	-743.68
Cash generated from operating activities	1,234.05	367.51
Income taxes paid	138.00	49.43
Net cash generated from operating activities	1,372.05	416.94
Cash Flow from Investing Activities		
Expenditure on property, plant and equipment	-708.97	-890.11
Proceeds from disposal of property, plant and equipment	-	-
Deposits with banks	-52.74	77.26
Loan given to subsidiaries	-	-
Loan repaid by subsidiaries	-	-
Investment in subsidiaries	-	-
Goodwill	-	-
Proceeds from return of investment	353.98	
Payment towards acquisition of business	-	-
Net cash used in investing activities	-407.73	-799.00
Cash Flow from Financing Activities		
Issue of Equity share capital	-	-
Shares issued on exercise of employee stock options	-	-
Payment of dividends (including dividend distribution tax)	-	-
Borrowings	644.18	761.99
Repayment of borrowings (net)	-1,341.84	-571.38
Finance cost paid	-381.93	-
Net cash generated from / (used in) financing activities	-1,079.59	190.61
Effect of exchange rate differences on cash and cash equivalents	-	-
Net decrease in cash and cash equivalents	-115.27	-191.45
Cash and cash equivalents at the beginning of the year	154.25	345.69
Cash and cash equivalents at the end of the year	38.98	154.24

V. Sreedevi

XTGLOBAL INFOTECH LIMITED HYDERABAD

Standalone Additional Disclosures as per of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Numerator	Denominator	Quarter ended			Year Ended	
			Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
Net worth (Rs. In Lakhs)	Equity share capital + other equity		17,450.18	17,296.86	16,614.50	17,450.18	16,614.50
Current Ratio (in times)	Total current assets	Total current liabilities	0.31	0.29	0.41	0.31	0.41
Debt- Equity Ratio (in times)	Non Current Borrowings (including current maturities of long-term debts) + Current Borrowings	Total Equity	0.13	0.16	0.18	0.13	0.18
Debt Service Coverage Ratio (in times)	Earnings before depreciation, interest and after tax	Finance costs + debt repayments	0.52	0.56	1.59	0.88	1.44
Interest Service Coverage Ratio (in times)	Profit after tax + Depreciation + Finance costs	Finance costs	2.88	4.04	7.40	3.98	5.76
Long Term Debt to Working Capital (in times)	Non Current Borrowings (including current maturities of long-term debts)	Net working capital (Excluding current borrowings)	-2.70	-5.37	-3.94	-2.70	-3.94
Bad Debts to Account Receivable Ratio (in %)	Bad debts	Average trade receivables	-	-	-	-	-
Current Liability Ratio (in %)	Current liabilities (Excluding current borrowings)	Total liabilities	36.47%	27.08%	33.02%	36.47%	33.02%
Total Debts to Total Assets ratio (in %)	Non Current borrowings + Current borrowings	Total assets	10.51%	12.98%	13.81%	10.51%	13.81%
Debtors Turnover Ratio (in times)	Revenue from Operations	Average trade receivables	58.23	66.95	12.13	350.46	71.52
Operating Margin (in %)	Profit before tax, depreciation, finance cost and Exception items less other income	Revenue from operations	19.44%	38.34%	32.32%	33.61%	32.13%
Net profit margin (in %)	Profit after tax	Revenue from operations	11.12%	13.57%	15.71%	12.63%	13.07%

XT GLOBAL INFOTECH LIMITED HYDERABAD

V. Sreedevi

C. RAMACHANDRAM & CO.
CHARTERED ACCOUNTANTS

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2nd Floor, Kakatiya Hills,
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E-mail : crcoca@gmail.com
Web : www.crcoca.in

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF XTGLOBAL INFOTECH LIMITED

Opinion

We have audited the accompanying consolidated annual financial results of **XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics Limited)** (hereinafter referred to as the "Holding Company") and its foreign subsidiary (Holding Company, its subsidiary and Associate together referred to as "the Group") for the year ended March 31, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

(i) include the financial results of the following entities:
   a. XTGlobal Infotech Limited, the holding company
   b. XTGlobal Inc, wholly owned foreign subsidiary
   c. Circulus LLC, wholly owned foreign subsidiary of XT Global Inc
   d. Network Objects Inc, Associate of XTGlobal Infotech Limited

(ii) are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of

Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably bethought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Financial Results include the audited Financial Results of the subsidiary whose Financial Statements reflects Group's share of total assets of Rs. 9,590.31 Lakhs as at March 31, 2023, Group's share of total revenue of Rs.5772.47 Lakhs and Group's share of total net profit after tax of Rs. 219.63 Lakhs (Including Associate company)for the quarter ended March 31, 2023respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entity have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The consolidated annual financial results include the results for the quarter ended 31 March 2023being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For **C.RAMACHANDRAM& CO**

Chartered Accountants

Firm Registration No. 002864S

DEGALA PREMNATH

Digitally signed by DEGALA PREMNATH
Date: 2023.05.30 13:07:10 +05'30'

PREMNATH DEGALA

Partner

Membership No. 207133

UDIN: 23207133BGWIRR6657

Place: Hyderabad

Date: May 30, 2023

XTGLOBAL

XTGLOBAL INFOTECH LIMITED

CIN: L72200TG1986PLC006644

Plot No 31P and 32, Tower A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad, Telangana - 500032

Statement of consolidated audited results for the quarter and year ended March 31, 2023

₹ in lakhs

Particulars	Quarter ended			Year Ended	
	Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
	Audited	Unaudited	Audited	audited	Audited
Income from operations	5,809.31	6,348.69	5,756.46	24,196.99	21,673.65
Other income (Net)	358.71	(30.84)	(37.71)	243.82	(99.80)
Total Income	6,168.02	6,317.85	5,718.75	24,440.82	21,573.85
Expenses					
a. Employee costs	3,908.00	3,711.03	3,689.68	15,226.27	13,635.77
b. Cost of technical subcontractors	1,217.01	1,599.80	1,050.02	5,332.32	4,046.89
b. Depreciation	188.40	197.57	145.12	773.58	526.53
c. Financial costs	137.69	123.72	58.87	443.38	218.20
d. Other expenses	399.32	326.52	330.66	1,192.02	1,147.18
Total Expenses	5,850.42	5,958.64	5,274.35	22,967.57	19,574.57
Share of net profit of associates	130.44	193.34	133.00	562.74	133.00
Profit/Loss from ordinary activities before exceptional items and tax	448.03	552.55	577.39	2,035.98	2,132.28
Exceptional/Extra ordinary Items	(0.00)	-	43.96	(0.29)	43.96
Profit Before Tax	448.03	552.55	621.35	2,035.69	2,176.24
Tax Expense					
a. Current tax	126.72	128.38	(90.23)	307.64	(90.23)
b. Deferred tax	39.27	34.20	116.05	152.88	244.44
Net Profit/(Loss) After Tax	282.04	389.97	595.53	1,575.17	2,022.03
Other comprehensive income					
a. Items not be reclassified to profit or loss	90.89	-	(33.73)	90.89	(33.73)
b. Items to be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income	372.93	389.97	561.80	1,666.06	1,988.30
Attributable to					
Shareholders of the company	372.93	389.97	561.80	1,666.06	1,988.30
Non-controlling Interest	-	-			-
Paid-up equity share capital (Face value of each Rs. 1/-)	1,329.68	1,329.68	1,329.68	1,329.68	1,329.68
Reserves excluding revaluation reserves	-	-	-	14,278.91	11,724.12
EPS					
a. Basic	0.28	0.29	0.42	1.25	1.61
b. Diluted	0.28	0.29	0.42	1.25	1.61
Public shareholding					
Number of shares	4,94,81,651	4,94,87,651	4,94,87,651	4,94,81,651	4,94,87,651
Percentage of holding	37.21	37.21	37.21	37.21	37.21
Promoters and promoter group shareholding					
a. Pledged / Encumbered					
Number of shares					
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b. Non-encumbered					
Number of shares	8,34,86,804	8,34,80,804	8,34,80,804	8,34,86,804	8,34,80,804
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	62.79	62.79	62.79	62.79	62.79

V. Sreedevi

XTGLOBAL INFOTECH LIMITED HYDERABAD

Notes:

1. The above statement of audited consolidated financial results of XTGlobal Infotech Limited ("the company") which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities Exchange Board of India ("SEBI") were reviewed and recommended by audit committee and thereafter approved by the meeting of the Board of Directors of the company held on May 30th, 2023.

2. The results stated above are also available on stock exchange website "www.bseindia.com" and also on the website of the company at "www.xtglobal.com".

3. The figures of the previous quarter/year have been regrouped wherever necessary.

On behalf of the Board of Directors
XTGlobal Infotech Limited

XTGLOBAL INFOTECH LIMITED HYDERABAD

V. Sreedevi

Sreedevi Vuppuluri
Wholetime Director
DIN: 02448540

Place: Hyderabad
Date: May 30, 2023

XTGLOBAL

Consolidated Balance Sheet

As at March 31, 2023

₹ in Lakhs

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
ASSETS		
Non-current Assets		
Property, Plant and Equipment	7,653.27	7,668.24
Capital Work-in-progress	1,812.16	983.50
Goodwill	1,493.15	1,493.15
Intangible Assets	1,450.46	1,799.63
Financial Assets		
Investments	-	-
Loans	-	-
Investments	3,641.93	3,409.21
Other Financial Assets		
Tax Assets (net)	-	-
Deferred Tax Assets (net)	60.49	420.01
Other Non-current Assets	53.37	46.60
Total Non-current Assets	16,164.83	15,820.34
Current Assets		
Financial Assets		
Investments		
Trade Receivables	6,057.37	6,264.06
Cash and Cash Equivalents	39.70	1,187.44
Bank balances other than cash and cash equivalents	233.35	180.61
Current Tax Assets (net)		
Other Current Assets	1,209.52	1,306.38
Total Current Assets	7,539.94	8,938.49
TOTAL ASSETS	**23,704.77**	**24,758.83**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,329.68	1,329.68
Other Equity	14,278.91	11,724.12
Total Equity	15,608.59	13,053.80
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	2,880.40	4,644.16
Other Financial Liabilities	79.27	41.30
Provisions	261.99	265.11
Deferred Tax Liabilities (net)	-	-
Other Non-current Liabilities	-	-
Total Non-current Liabilities	3,221.66	4,950.57
Current Liabilities		
Financial Liabilities		
Borrowings	650.46	468.61
Trade Payables		
Dues of micro enterprises and small enterprises	39.84	53.05
Dues of creditors other than micro enterprises and small enterprises	1,004.49	923.60
Other Financial Liabilities	-	-
Current Tax Liabilities (net)	-	-
Other Current Liabilities	3,170.24	5,266.11
Provisions	9.49	43.09
Total Current Liabilities	**4,874.52**	**6,754.46**
Total Equity and Liabilities	**23,704.77**	**24,758.83**

V. Sreedevi

XTGLOBAL INFOTECH LIMITED HYDERABAD

XTGLOBAL

Consolidated Statement of Cash Flows

For the year ended March 31, 2023

₹ in Lakhs

Particulars	For the year ended	
	Mar 31, 2023	Mar 31, 2022
Cash Flow from Operating Activities		
Profit before tax	2,035.68	2,176.23
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	773.58	526.53
Income tax expense	-	-
Finance cost	443.38	218.20
Interest and dividend income	-340.59	-13.84
Deferred taxes	-	-
Exchange differences on translation of assets and liabilities	-97.63	201.88
Unrealized Exchange (Gain)/ Loss (net)	-	-
Provisions	-463.64	115.77
Share of net profit of associates	-232.72	-33.73
Other comprehensive income	90.89	-133.00
Other	-	-
Changes in assets and liabilities		
Trade receivables and unbilled revenue	206.68	-2,140.49
Trade payables	67.68	47.78
Other financial assets and other assets	-18.42	-203.36
Other financial liabilities, other liabilities and provisions	-1,731.97	1,727.87
Cash generated from operating activities	732.92	2,489.84
Income taxes paid	108.51	-121.91
Net cash generated from operating activities	841.43	2,367.93
Cash Flow from Investing Activities		
Expenditure on property, plant and equipment	-1,238.10	-2,245.05
Deposits with banks	-52.74	77.26
Loan given to subsidiaries	-	-
Loan repaid by subsidiaries	-	-
Investment in subsidiaries	-	-
Goodwill	-	-
Proceeds from return on investment	340.58	13.84
Payment towards acquisition of business	-	-
Net cash used in investing activities	-950.24	-2,153.94
Cash Flow from Financing Activities		
Issue of Equity share capital	-	-
Shares issued on exercise of employee stock options	-	-
Payment of dividends (including dividend distribution tax)	-	-
Borrowings	1,087.34	1,195.60
Repayment of borrowings (net)	-1,682.89	-1,050.07
Finance cost paid	-443.38	-218.20
Net cash used in financing activities	-1,038.93	-72.67
Effect of exchange rate differences on cash and cash equivalents	-	-
Net increase / (decrease) in cash and cash equivalents	-1,147.74	141.31
Cash and cash equivalents at the beginning of the year	1,187.44	1,046.13
Cash and cash equivalents at the end of the year	39.70	1,187.44

V. Sreedevi

XTGLOBAL INFOTECH LIMITED HYDERABAD

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Consolidated Additional Disclosures as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Numerator	Denominator	Quarter ended			Year Ended	
			Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
Net worth (Rs. In Lakhs)	Equity share capital + other equity		15,608.59	15,605.10	13,053.80	15,608.59	13,053.80
Current Ratio (in times)	Total current assets	Total current liabilities	1.55	1.40	1.32	1.55	1.32
Debt- Equity Ratio (in times)	Non Current Borrowings (including current maturities of long-term debts) + Current Borrowings	Total Equity	0.23	0.26	0.39	0.23	0.39
Debt Service Coverage Ratio (in times)	Earnings before depreciation, interest and after tax	Finance costs + debt repayments	0.95	0.89	2.93	1.52	2.15
Interest Service Coverage Ratio (in times)	Profit after tax + Depreciation + Finance costs	Finance costs	5.08	5.75	13.01	6.50	12.53
Long Term Debt to Working Capital (in times)	Non Current Borrowings (including current maturities of long-term debts)	Net working capital (Excluding current borrowings)	1.06	1.18	1.93	1.06	1.93
Bad Debts to Account Receivable Ratio (in %)	Bad debts	Average trade receivables	0.48%	0.05%	-	0.53%	-
Current Liability Ratio (in %)	Current liabilities (Excluding current borrowings)	Total liabilities	52.17%	50.34%	53.70%	52.17%	53.70%
Total Debts to Total Assets ratio (in %)	Non Current borrowings + Current borrowings	Total assets	14.90%	16.67%	20.65%	14.90%	20.65%
Debtors Turnover Ratio (in times)	Revenue from Operations	Average trade receivables	0.96	1.00	0.97	3.93	4.17
Operating Margin (in %)	Profit before tax, depreciation, finance cost and Exception items less other income	Revenue from operations	27.42%	36.40%	29.57%	32.52%	31.64%
Net profit margin (in %)	Profit after tax	Revenue from operations	6.42%	6.14%	9.76%	6.89%	9.17%

XTGLOBAL INFOTECH LIMITED HYDERABAD

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