

Date:18<sup>th</sup> May, 2021

To,  
The General Manager,  
The BSE Limited,  
Phiroze Jeejebhoy Towers,  
Dalal Street, Mumbai - 400001

Dear Sir/Madam,

**Sub:** Regulation 33 of SEBI (LODR) Regulations, 2015 – Audited Standalone and Consolidated financial results of the Company for the fourth Quarter and financial year ended 31<sup>st</sup> March, 2021

**Ref:** Scrip Code: 531225, XTGlobal Infotech Limited (Formerly Frontier Informatics Limited)

Pursuant to provisions of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Board of Directors at its meeting held today i.e. 18<sup>th</sup> May, 2021 has approved the Audited Standalone and Consolidated financial results of the Company for the fourth Quarter and financial year ended 31<sup>st</sup> March, 2021.

According, we are enclosing:

1. The Audited Standalone Financial Results for the Quarter and financial year ended 31<sup>st</sup> March, 2021
2. The Audited Consolidated Financial Results for the Quarter and financial year ended 31<sup>st</sup> March, 2021
3. Auditors report on Standalone and Consolidated Financial Results of the Company for financial year ended 31<sup>st</sup> March, 2021

The results will be made available on the website of the stock exchange — BSE at “www.bseindia.com” and also on the website on the Company at “www.xtglobal.com”.

The meeting of the Board of Directors commenced at 10:00 AM and concluded at 11:15 AM

Kindly take the same on record.

Yours sincerely,

**For XTGlobal Infotech Limited**

  
Shikha Gangrade  
Company Secretary



# niranjan & narayan

Chartered Accountants

ERN : 005899S  
GSTIN : 36AACFN0604K1ZJ

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## INDEPENDENT AUDITORS' REPORT ON STANDALONE QUARTERLY FINANCIAL RESULTS OF XTGLOBAL INFOTECH LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To  
The Board of directors of  
XTGlobalInfotechLimited,  
(formerly Frontier Informatics Limited)

### Opinion

We have audited the accompanying Statement of Standalone Financial Results of XTGlobal Infotech Limited (the "Company"), for the quarter and year ended March 31, 2021 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:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 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 quarter and year then ended March 31, 2021.

### 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 for the quarter and year ended March 31, 2021 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.

*M. Narayan*





## **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual 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 Indian Accounting Standards prescribed under Section 133 of the Act 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 of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Annual 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 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 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.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

- planning the scope of our audit work and in evaluating the results of our work; and
- 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 compiled 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD 1 /44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**For Niranjan & Narayan**  
Chartered Accountants  
ICAI FRN:005899S



*M Niranjan*

**M Niranjan**  
Partner, Membership Number:029552  
UDIN21029552AAAAFK4016

Place: Hyderabad  
Date: 18.05.2021



**XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics 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, 2021

₹ in lakhs

Particulars	Quarter ended			Year ended	
	Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
	Audited	Unaudited	Audited	Audited	Audited
Income from operations	288.27	268.94	212.84	1,005.61	523.39
Other income (Net)	7.61	12.43	15.32	34.52	48.50
<b>Total Income</b>	<b>295.88</b>	<b>281.37</b>	<b>228.16</b>	<b>1,040.14</b>	<b>571.89</b>
Expenses					
a. Employee costs	165.17	163.15	119.60	605.97	308.92
b. Depreciation	6.02	5.14	2.84	19.02	8.19
c. Financial costs	-	-	-	-	2.25
d. Other expenses	33.13	41.55	39.32	132.61	93.29
<b>Total Expenses</b>	<b>204.32</b>	<b>209.84</b>	<b>161.77</b>	<b>757.60</b>	<b>412.65</b>
Profit/(Loss) from ordinary activities before tax	91.56	71.53	66.39	282.54	159.24
Exceptional/Extra ordinary Items	0.61	1.03	-	1.13	-
<b>Profit Before Tax</b>	<b>90.95</b>	<b>70.50</b>	<b>66.39</b>	<b>281.41</b>	<b>159.24</b>
Tax expense	5.39	(13.44)	(71.39)	(33.89)	(71.39)
<b>Net Profit/Loss after tax</b>	<b>85.57</b>	<b>83.94</b>	<b>137.78</b>	<b>315.30</b>	<b>230.63</b>
Other comprehensive income					
a. Items not be reclassified to profit or loss	(1.23)	-	-	(1.23)	-
b. Items to be reclassified to profit or loss	-	-	-	-	-
<b>Total comprehensive income</b>	<b>84.34</b>	<b>83.94</b>	<b>137.78</b>	<b>314.07</b>	<b>230.63</b>
Attributable to					
Shareholders of the company	84.34	83.94	137.78	314.07	230.63
Non-controlling interest	-	-	-	-	-
Paid-up equity share capital (Face value of each ₹ 1/-)	1,199.68	1,199.68	1,199.68	1,199.68	1,199.68
Reserves excluding revaluation reserves				4,845.01	4,530.94
EPS					
a. Basic	0.07	0.07	0.14	0.26	0.35
b. Diluted	0.07	0.07	0.14	0.26	0.35
Public shareholding					
Number of shares	3,64,86,823	3,64,86,823	3,73,49,379	3,64,86,823	3,73,49,379
Percentage of holding	30.41	30.41	31.13	30.41	31.13
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	8,34,80,804	8,34,80,804	8,26,18,248	8,34,80,804	8,26,18,248
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)	69.59	69.59	68.87	69.59	68.87

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 18, 2021.

2. The figures of the quarter ended March are the balancing figures between audited figures in respect of full financial year up to March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.

3. The company has only one Segment of operation i.e. Software Services. Hence there is no requirement to report as per requirements in Ind AS 108, 'Operating Segments'.

4. Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

As on March 31, 2021, the management after considering the applicable Indian Accounting standards and fundamental Principles of accounting arrived to a judgement to adjust an amount of ₹ 7.03 lakhs in statement of profit and loss for the quarter ending March 31, 2021 and ₹ 46.31 lakhs for the Year ending March 31, 2021.

5. 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".

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



On behalf of the Board of Directors  
XTGlobal Infotech Limited

*V. Sreedevi*

Sreedevi Vuppuluri

Wholtime Director

DIN: 02448540

Place: Hyderabad  
Date : May 18 , 2021

**XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics Limited)**

CIN: L72200TG1986PLC006644

**Standalone Balance Sheet**

As at March 31, 2021

₹ in Lakhs

Particulars	Note No.	As at	
		Mar 31, 2021	Mar 31, 2020
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	3	48.06	34.85
Financial Assets			
Investments	4	5,103.63	4,872.77
Loans	5	408.99	-
Other Financial Assets			
Tax Assets (net)		26.36	28.46
Deferred Tax Assets (net)	6	169.62	77.81
<b>Total Non-current Assets</b>		<b>5,756.66</b>	<b>5,013.90</b>
<b>Current Assets</b>			
Financial Assets			
Trade Receivables	7	127.62	120.36
Cash and Cash Equivalents	8	107.17	610.62
Other Current Assets	10	102.32	57.86
<b>Total Current Assets</b>		<b>337.11</b>	<b>788.84</b>
<b>TOTAL ASSETS</b>		<b>6,093.77</b>	<b>5,802.73</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	11	1,199.68	1,199.68
Other Equity		4,845.01	4,530.94
<b>Total Equity</b>		<b>6,044.69</b>	<b>5,730.61</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
Financial Liabilities			
Provisions	12	19.20	4.84
<b>Total Non-current Liabilities</b>		<b>19.20</b>	<b>4.84</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Trade Payables			
Dues of creditors other than micro enterprises and small enterprises		7.04	15.65
Other Current Liabilities	13	17.19	44.78
Provisions	14	5.66	6.85
<b>Total Current Liabilities</b>		<b>29.89</b>	<b>67.28</b>
<b>Total Equity and Liabilities</b>		<b>6,093.77</b>	<b>5,802.73</b>

v.sreedevi





**XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics Limited)**

CIN: L72200TG1986PLC006644

**Standalone Statement of Cash Flows**

For the year ended March 31, 2021

₹ in Lakhs

Particulars	For the year ended	
	Mar 31, 2021	Mar 31, 2020
<b>Cash Flow from Operating Activities</b>		
Profit before tax	281.41	230.63
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	19.02	8.19
Deferred taxes	(57.92)	(71.39)
Finance cost	-	2.25
Interest and dividend income	(41.55)	(11.08)
Provisions	14.36	11.69
Other comprehensive income	(1.23)	-
<b>Changes in assets and liabilities</b>		
Trade receivables and unbilled revenue	(7.26)	(76.68)
Trade payables	(8.61)	2.18
Other financial assets and other assets	(37.94)	(63.97)
Other financial liabilities, other liabilities and provisions	(28.78)	33.72
Cash generated from operating activities	131.49	65.55
Income taxes paid	(4.41)	-
<b>Net cash generated from operating activities</b>	127.08	65.55
<b>Cash Flow from Investing Activities</b>		
Expenditure on property, plant and equipment	(32.23)	(34.37)
Proceeds from disposal of property, plant and equipment	-	8.37
Loan given to subsidiaries	(389.83)	-
Investment in subsidiaries	(230.86)	(4,872.77)
Goodwill	-	-
Proceeds from return of investment	22.40	11.08
<b>Net cash used in investing activities</b>	(630.53)	(4,887.69)
<b>Cash Flow from Financing Activities</b>		
Issue of Equity share capital	-	5,675.33
Repayment of borrowings (net)	-	(243.32)
Finance cost paid	-	(2.25)
<b>Net cash generated from financing activities</b>	-	5,429.76
<b>Net increase / (decrease) in cash and cash equivalents</b>	(503.45)	607.62
<b>Cash and cash equivalents at the beginning of the year</b>	610.62	3.00
<b>Cash and cash equivalents at the end of the year</b>	107.17	610.62

V. Sreedev





# niranjan & narayan

Chartered Accountants

FRN : 005899S  
GSTIN : 36AACFN0604K1ZJ

first floor, h.no: 7-1-28/1/A/21  
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## INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF XTGLOBAL INFOTECH LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO  
The board of directors of  
Xtglobalinfotech limited,  
(formerly frontier informatics limited)

### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of XTGlobal Infotech Limited (the "Company"), for the quarter and year ended March 31, 2021 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:

- I. Include the quarterly financial results of the following entities (list of entities included in consolidation);
  - a) XTGlobal Infotech Limited, India (Parent Company)
  - b) Xenosoft Technologies India Private Limited, India (Subsidiary)
  - c) XTGlobal Inc., USA (Indirect Subsidiary)
  - d) Circulus LLC., USA (Indirect Subsidiary)
- II. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- III. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 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 quarter and year then ended March 31, 2021.

### 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 Consolidated 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 Consolidated Financial Results for the quarter and year ended March 31, 2021 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.

### **Other Matters**

The accompanying financial statements includes audited interim financial results and other audited financial information of 3 subsidiaries whose consolidated interim financial statements reflect Group's Share of total revenue of Rs. 48.67 Crores, Group's share of Net profit after tax of Rs. 3.56 Crores, before making inter-company adjustments for the quarter ended March 31,2021

These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the financial results for the quarter and year ended March 31, 2021 to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated annual 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 Indian Accounting Standards prescribed under Section 133 of the Act 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 of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.




## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 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 this 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 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 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 Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD 1 /44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Place: Hyderabad  
Date: 18.05.2021



**For NIRANJAN & NARAYAN**

Chartered Accountants

ICAI FRN:005899S

A handwritten signature in blue ink, appearing to read "M. Niranjani".

**M NIRANJAN**

Partner

Membership Number:029552

**UDIN21029552AAAAFL2925**



**XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics 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, 2021

₹ in lakhs

Particulars	Quarter ended		Year ended	
	Mar 31, 2021	Dec 31, 2020	Mar 31, 2021	Mar 31, 2020
	Audited	Un Audited	Audited	Audited
Income from operations	4,880.69	4,587.83	18,094.37	19,529.18
Other income (Net)	(31.43)	31.57	85.01	56.64
Total Income	4,849.27	4,619.40	18,179.39	19,585.82
Expenses				
a. Employee costs	3,894.72	3,815.90	15,460.54	17,142.34
b. Depreciation	230.82	174.56	469.52	114.75
c. Financial costs	9.67	164.28	198.29	113.02
d. Other expenses	202.01	407.39	1,315.88	1,823.56
Total Expenses	4,337.21	4,562.13	17,444.22	19,193.67
Profit/Loss from ordinary activities before tax	512.06	57.27	735.17	392.15
Exceptional/Extra ordinary Items	(9.57)	(1,397.18)	(1,407.25)	-
Profit Before Tax	521.62	1,454.45	2,142.42	392.15
Tax Expense				
a. Current tax	434.77	21.67	492.44	57.22
b. Deferred tax	(341.01)	(9.03)	(367.06)	(53.76)
Net Profit/(Loss) After Tax	427.86	1,441.81	2,017.04	388.69
Other comprehensive income				
a. Items not be reclassified to profit or loss	12.32	-	12.32	21.39
b. Items to be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income	440.18	1,441.81	2,029.36	367.30
Attributable to				
Shareholders of the company	440.18	1,441.81	2,029.36	367.30
Non-controlling Interest	-	-	-	-
Paid-up equity share capital (Face value of each Rs. 1/-)	1,199.68	1,199.68	1,199.68	1,199.68
Reserves excluding revaluation reserves	-	-	6,471.96	4,530.94
EPS				
a. Basic	0.37	1.20	1.69	0.55
b. Diluted	0.37	1.20	1.69	0.55
Public shareholding				
Number of shares	3,64,86,823	3,64,86,823	3,64,86,823	3,73,49,379
Percentage of holding	30.41	30.41	30.41	31.13
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	8,34,80,804	8,34,80,804	8,34,80,804	8,26,18,248
Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
Percentage of shares ( as a % of the total share capital of the company)	69.59	69.59	69.59	68.87

V. Sreedevi



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 18, 2021.

2. The figures of the quarter ended March are the balancing figures between audited figures in respect of full financial year up to March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.

3. The company has only one Segment of operation i.e. Software Services. Hence there is no requirement to report as per requirements in Ind AS 108, 'Operating Segments'.

4. Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

As on March 31, 2021, the management after considering the applicable Indian Accounting standards and fundamental Principles of accounting arrived to a judgement to adjust an amount of ₹ 7.03 lakhs in statement of profit and loss for the quarter ending March 31, 2021 and ₹ 46.31 lakhs for the Year ending March 31, 2021.

5. 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".

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

Place: Hyderabad  
Date : May 18, 2021



On behalf of the Board of Directors  
XTGlobal Infotech Limited

*V. Sreedevi*  
Sreedevi Vuppuluri  
Wholetime Director  
DIN: 02448540



**XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics Limited)**

CIN: L72200TG1986PLC006644

**Consolidated Balance Sheet**

As at March 31, 2021

₹ in Lakhs

Particulars	Note No.	As at	
		Mar 31, 2021	Mar 31, 2020
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	3	1,808.49	1,963.98
Capital Work-in-progress		5,899.45	3,940.71
Goodwill		1,577.36	1,493.15
Intangible Assets		1,024.92	678.85
Financial Assets			
Other Financial Assets			
Tax Assets (net)		26.36	28.46
Deferred Tax Assets (net)	4	426.11	54.89
Other Non-current Assets	5	38.04	21.01
<b>Total Non-current Assets</b>		10,800.73	8,181.04
<b>Current Assets</b>			
Financial Assets			
Investments			
Trade Receivables	6	4,123.57	4,143.26
Cash and Cash Equivalents	7	1,046.13	1,910.58
Bank balances other than cash and cash equivalents	8	257.87	107.87
Current Tax Assets (net)			
Other Current Assets	9	1,111.42	2,575.31
<b>Total Current Assets</b>		6,538.99	8,737.02
<b>TOTAL ASSETS</b>		<b>17,339.72</b>	<b>16,918.06</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	10	1,199.68	1,199.68
Other Equity		6,471.96	4,530.94
<b>Total Equity</b>		7,671.64	5,730.61
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
Financial Liabilities			
Borrowings	11	4,494.07	3,573.42
Other Financial Liabilities	12	54.82	66.83
Provisions	13	149.34	89.09
<b>Total Non-current Liabilities</b>		4,698.22	3,729.34
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	14	473.18	1,297.68
Trade Payables			
Dues of creditors other than micro enterprises and small enterprises		928.87	737.89
Current Tax Liabilities (net)		-	69.86
Other Current Liabilities	15	3,456.82	5,286.57
Provisions	16	110.98	66.12
<b>Total Current Liabilities</b>		<b>4,969.86</b>	<b>7,458.11</b>
<b>Total Equity and Liabilities</b>		<b>17,339.72</b>	<b>16,918.07</b>



V. Sreedevi

**XTGLOBAL INFOTECH LIMITED (formerly Frontier Informatics Limited)**

CIN: L72200TG1986PLC006644

**Consolidated Statement of Cash Flows**

For the year ended March 31, 2021

₹ in Lakhs

Particulars	For the year ended	
	Mar 31, 2021	Mar 31, 2020
<b>Cash Flow from Operating Activities</b>		
Profit before tax	2,142.42	392.15
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	469.52	114.75
Finance cost	-	113.02
Interest and dividend income	(41.76)	(15.90)
Exchange differences on translation of assets and liabilities	(88.34)	-
Provisions	60.25	-
Other	-	234.78
<b>Changes in assets and liabilities</b>		
Trade receivables and unbilled revenue	19.69	(855.61)
Trade payables	190.98	(3,208.51)
Other financial assets and other assets	1,446.86	(1,267.68)
Other financial liabilities, other liabilities and provisions	(1,796.89)	6,223.96
Cash generated from operating activities	2,415.05	1,730.96
Income taxes paid	(564.36)	(57.22)
<b>Net cash generated from operating activities</b>	1,850.69	1,673.74
<b>Cash Flow from Investing Activities</b>		
Expenditure on property, plant and equipment	(2,618.84)	(1,711.44)
Deposits with banks	(150.00)	-
Loan given to subsidiaries	-	(4,872.77)
Goodwill	(84.22)	
Proceeds from return on investment	41.76	15.90
<b>Net cash used in investing activities</b>	(2,811.30)	(6,568.31)
<b>Cash Flow from Financing Activities</b>		
Issue of Equity share capital	-	5,675.33
Borrowings	1,460.04	820.04
Repayment of borrowings (net)	(1,363.90)	(911.62)
Finance cost paid	-	(113.02)
<b>Net cash generated from financing activities</b>	96.15	5,470.73
<b>Net increase / (decrease) in cash and cash equivalents</b>	(864.46)	576.16
<b>Cash and cash equivalents at the beginning of the year</b>	1,910.58	1,334.42
<b>Cash and cash equivalents at the end of the year</b>	1,046.12	1,910.58

v. sreedevi





**Date:** 18<sup>th</sup> May, 2021

To,  
The Listing Manager,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejebhoy Towers,  
Dalal Street, Fort Mumbai

**Sub:** Declaration in respect of Audit Report with Unmodified Opinion for the Audited Financial  
Result of the Company for the Financial Year ended 31<sup>st</sup> March, 2021

**Ref:** Scrip Code: 531225, XTGlobal Infotech Limited (Formerly Frontier Informatics Limited)

Dear Sir/Madam,

We XTGlobal Infotech Limited having registered office at Plot No 31P & 32, Third Floor, Tower-A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad, hereby declare that M/s. Niranjana & Narayan, Chartered Accountants, Statutory Auditors of the Company have expressed an unmodified opinion on the Auditor's Report on Standalone and Consolidated Audited financial results of the Company for the financial year ended 31<sup>st</sup> March, 2021.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17 /001, dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016.

Kindly take the above information on record.

Thanking You,

Yours sincerely,

**For XTGlobal Infotech Limited**

*v.sreedevi*  
Vuppuluri Sreedevi  
Whole-time Director  
DIN: 02448540

