

Date: 30/05/2025

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| To The Listing Department Bombay Stock Exchange Limited Dalal Street Mumbai - 400001 | To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra E , Mumbai - 400051 |
| Scrip Code -531225 | Scrip Symbol: XTGLOBAL |

Sir/Madam,

Sub: Furnishing of audited Standalone and Consolidated financial results of the Company for the quarter and year ended 31st March, 2025 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: XTGlobal Infotech Limited; scrip code: 531225, Scrip Symbol: XTGLOBAL

Pursuant to provisions of Regulation 33 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, which was held today i.e. 30th May, 2025, has approved the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March 2025.

Accordingly, we are enclosing:

1. The Audited Standalone Financial Results for the quarter and year ended 31st March, 2025.
2. The Audited Consolidated Financial Results for the quarter and year ended 31st March, 2025.
3. Statutory Auditor's report on Standalone and Consolidated Financial Results of the Company for quarter and year ended 31st March, 2025.

The results will be made available on the website of the stock exchanges— BSE at www.bseindia.com, NSE at www.nseindia.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 12.05 PM.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For XTGlobal Infotech Limited



Sridhar Pentela

Company Secretary and Compliance Officer
ACS 55735

XTGlobal Infotech Limited

A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable

B. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

There is no default on loans and debt securities for the Quarter and year ended March 31, 2025

| S. No. | Particulars | in INR crore |
|-----------|--|--------------|
| 1. | Loans / revolving facilities like cash credit from banks / financial institutions | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 2. | Unlisted debt securities i.e. NCDs and NCRPS | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 3. | Total financial indebtedness of the listed entity including short-term and long-term debt | 0 |

C. **FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4 th quarter) - filed in the XBRL reporting**

D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) - The Audit Reports for both Standalone and Consolidated Financial Statements for the financial year ended 31st March 2025 are unmodified and do not contain any audit qualifications. Hence, the statement on impact of audit qualifications is not applicable.

Disclosures under SEBI (LODR) Regulations for Financial Results

A. Changes in Accounting Policies: There were no changes in accounting policies during the reporting period. The financial results have been prepared in accordance with the applicable Accounting Standards / Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules framed thereunder.

B, BA, BB. Modified Opinions / Audit Qualifications: There are no audit qualifications or modified opinions in the audit report for the financial results under consideration. Hence, the Statement on Impact of Audit Qualifications is not applicable.

C. Modified Opinions in Previous Periods: There were no auditing qualifications or modified opinions in respect of the financial results of any previous financial year or quarter having an impact on the current reporting period.

D. Change in Name Indicating New Line of Business: There has been no change in the name of the Company during the reporting period suggesting any new line of business.

E. Commencement of Commercial Production: The Company has already commenced commercial production/operations. Accordingly, this clause is not applicable.

F. Exceptional Items: There are no items of income or expenditure arising out of transactions of exceptional nature requiring disclosure.

G. Extraordinary Items: There are no extraordinary items to be disclosed for the reporting period.

H. Seasonal Nature of Business: The Company's business is not subject to material seasonal variations.

I. Material Events or Transactions: There is one material event which was submitted to the stock exchanges during the month of Jan 2025.

J. Dividend Disclosure: No interim or final dividend has been declared or recommended for the reporting period. (If declared, mention dividend per share, allotment details, etc.)

K. Material Changes in Composition: There was one material change in the composition of the Company during the reporting period. Network Objects Inc. became a subsidiary of the Company. Other than this, there were no business combinations, acquisitions or disposals of subsidiaries, long-term investments, restructuring, or discontinuance of operations during the period.

L. Segment Reporting: The Company operates in a single segment and accordingly, segment reporting as per AS-17 / Ind AS-108 is not applicable.



Intimation as per NSE and BSE circulars dated July 14, 2023

This is to inform you that pursuant to NSE circular no. NSE/CML/2023/57 and BSE Circular no. 20230714-34 dated July 14, 2023, the meeting of the Board of Directors of the Company was held today at 10.00 AM and concluded at 12.15 PM

Thanking you,
Yours faithfully,

For XTGlobal Infotech Limited

Sridhar Pentela
Company Secretary



C. RAMACHANDRAM & CO.
CHARTERED ACCOUNTANTS

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Kakatiya Hills, Road # 11, Madhapur,
Hyderabad - 500 081.
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Independent Auditor's Report on Audit of Standalone Financial Results and Review of Quarterly Financial Results

To the Board of Directors of XTGlobal infotech limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **XTGLOBAL INFOTECH LIMITED** (the "Company"), for the three months and year ended March 31, 2025 (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, 2025.

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, 2025. 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



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Chartered Accountants

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.

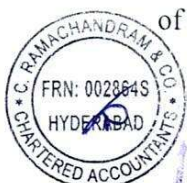
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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 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.

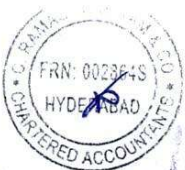


- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing 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.
- 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.



Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025, in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For **C. RAMACHANDRAM & CO**

Chartered Accountants

Firm Registration No. 002864S

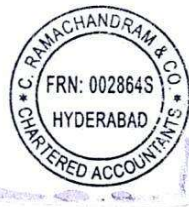
N. Madhusudan Reddy

N MADHUSUDAN REDDY

Partner

Membership No. 241624

UDIN: *25241624BMADG6708*



Place: Hyderabad

Date: May 30, 2025

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, 2025

₹ in Lakhs

| Particulars | Quarter ended | | | Year Ended | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Mar 31,2025 | Dec 31, 2024 | Mar 31,2024 | Mar 31,2025 | Mar 31, 2024 |
| | Audited | Reviewed | Audited | Audited | Audited |
| Income from operations | 1,743.24 | 1,736.07 | 1,882.90 | 7,171.24 | 7,078.21 |
| Other income (Net) | 68.04 | 34.31 | 91.79 | 266.70 | 245.95 |
| Total Income | 1,811.28 | 1,770.38 | 1,974.69 | 7,437.93 | 7,324.16 |
| Expenses | | | | | |
| a. Employee costs | | | | | |
| I. Regular Employee costs | 1,308.12 | 1,185.36 | 1,250.19 | 4,986.96 | 4,479.46 |
| II. ESOP/RSU Expense | 154.44 | 58.83 | 70.56 | 373.22 | 118.00 |
| b. Cost of technical subcontractors | 94.48 | 85.97 | 130.94 | 389.05 | 632.77 |
| c. Depreciation | 79.55 | 79.94 | 82.14 | 323.76 | 307.99 |
| d. Financial costs | 39.29 | 36.89 | 41.94 | 152.35 | 189.58 |
| e. Other expenses | 166.29 | 144.97 | 154.59 | 549.91 | 550.10 |
| Total Expenses | 1,842.16 | 1,591.96 | 1,730.36 | 6,775.25 | 6,277.90 |
| Profit/(Loss) from ordinary activities before tax | (30.88) | 178.42 | 244.33 | 662.68 | 1,046.26 |
| Exceptional/Extra ordinary Items | - | - | - | - | - |
| Profit Before Tax | (30.88) | 178.42 | 244.33 | 662.68 | 1,046.26 |
| Tax expense | | | | | |
| a. Current tax | (63.50) | 42.55 | 19.05 | 78.91 | 128.85 |
| b. Deferred tax | 27.04 | 20.26 | 33.64 | 94.34 | 123.68 |
| Net Profit/Loss after tax | 5.59 | 115.61 | 191.64 | 489.43 | 793.73 |
| Other comprehensive income | | | | | |
| a. Items not be reclassified to profit or (loss) | (32.85) | - | (24.23) | (32.85) | (24.23) |
| b. Items to be reclassified to profit or (loss) | - | - | - | - | - |
| Total comprehensive income | (27.25) | 115.61 | 167.41 | 456.59 | 769.50 |
| Attributable to | | | | | |
| Shareholders of the company | (27.25) | 115.61 | 167.41 | 456.59 | 769.50 |
| Non-controlling interest | - | - | - | - | - |
| Paid-up equity share capital | 1,335.62 | 1,329.68 | 1,329.68 | 1,335.62 | 1,329.68 |
| (Face value of each ₹ 1/-) | | | | | |
| Reserves excluding revaluation reserves | | | | 17,839.01 | 16,941.52 |
| EPS | | | | | |
| a. Basic | (0.02) | 0.09 | 0.13 | 0.34 | 0.58 |
| b. Diluted | (0.02) | 0.09 | 0.13 | 0.34 | 0.58 |
| Public shareholding | | | | | |
| Number of shares | 4,96,75,401 | 4,90,81,651 | 4,92,76,651 | 4,96,75,401 | 4,92,76,651 |
| Percentage of holding | 37.19 | 36.91 | 37.06 | 37.19 | 37.06 |
| 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 | 8,38,86,804 | 8,38,86,804 | 8,36,91,804 | 8,38,86,804 | 8,36,91,804 |
| 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) | 62.81 | 63.09 | 62.94 | 62.81 | 62.94 |

V. Sreedevi


Notes:

1. The above statement of unaudited 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, 2025.
2. During the quarter ended 31st December 2023 and the quarter ended 31st March 2025 the company has issued Employee stock options (ESOP) and Restricted stock units (RSU) as a part of XTGlobal Infotech limited Employees Stock Benefit Scheme - 2020. The options/RSUs will be vested over a period of 4 years and with an exercise period of 4 years from the date of vesting at an exercise price of Rs. 20/- per option and Rs. 1/- per RSU. The fair value of the options has been calculated using the Black Scholes model considering the factors like share price, exercise price, expected volatility, option life, expected dividend and the risk free interest rate. Expected volatility has been calculated based on the 1 year historical market price of the shares of the company.
The issuance of ESOPs and RSUs has resulted in increase in employee costs to the tune of Rs. 154.44 lakhs for the current quarter ended and Rs. 373.22 lakhs for the current year ended and also a corresponding increase in the reserves of the company.
3. The results stated above are also available on stock exchange website "www.bseindia.com" "www.nseindia.com" and also on the website of the company at "www.xtglobal.com".
4. The Company operates only in a single segment.

Place: Hyderabad
Date: May 30, 2025

On behalf of the Board of Directors
XTGlobal Infotech Limited



V. Sreedevi
Sreedevi Vuppuluri
Wholetime Director
DIN: 02448540

**Standalone Balance Sheet
As at March 31, 2025**

₹ in Lakhs

| Particulars | As at | |
|--|------------------|------------------|
| | Mar 31, 2025 | Mar 31, 2024 |
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 7,721.23 | 7,964.38 |
| Right-of-Use Assets | 50.90 | 64.61 |
| Financial Assets | | |
| Investments | 13,200.81 | 12,600.77 |
| Other Financial Assets | | |
| Other Non-current Assets | 33.81 | 33.94 |
| Total Non-current Assets | 21,006.75 | 20,663.69 |
| Current Assets | | |
| Financial Assets | | |
| Trade Receivables | 324.00 | 36.57 |
| Cash and Cash Equivalents | 32.63 | 50.27 |
| Bank balances other than cash and cash equivalents | 210.29 | 245.53 |
| Other Financial Assets | 383.11 | 14.30 |
| Current Tax Assets (net) | 192.36 | 78.69 |
| Other Current Assets | 389.59 | 307.04 |
| Total Current Assets | 1,531.98 | 732.40 |
| TOTAL ASSETS | 22,538.72 | 21,396.09 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,335.62 | 1,329.68 |
| Other Equity | 17,839.01 | 16,941.52 |
| Total Equity | 19,174.64 | 18,271.20 |
| LIABILITIES | | |
| Non-current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 951.52 | 1,042.43 |
| Lease Liabilities | 47.59 | 65.22 |
| Other Financial Liabilities | 149.55 | - |
| Provisions | 403.64 | 245.93 |
| Deferred Tax Liabilities (net) | 209.93 | 115.59 |
| Total Non-current Liabilities | 1,762.22 | 1,469.16 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 974.64 | 609.18 |
| Lease Liabilities | 16.45 | 13.06 |
| Trade Payables | | |
| Dues of micro enterprises and small enterprises | - | 23.81 |
| Dues of creditors other than micro enterprises and small enterprises | 123.36 | 61.72 |
| Other Financial Liabilities | 299.10 | - |
| Other Current Liabilities | 167.31 | 878.56 |
| Provisions | 20.99 | 69.40 |
| Total Current Liabilities | 1,601.86 | 1,655.73 |
| Total Equity and Liabilities | 22,538.72 | 21,396.09 |

V. Sreedev



Standalone Statement of Cash Flows
For the year ended March 31, 2025

₹ in Lakhs

| Particulars | For the year ended | |
|---|--------------------|-----------------|
| | Mar 31, 2025 | Mar 31, 2024 |
| Cash Flow from Operating Activities | | |
| Profit before tax | 662.68 | 1,046.27 |
| Adjustments to reconcile net profit to net cash provided by operating activities: | | |
| Depreciation and amortization | 323.76 | 307.99 |
| Finance cost | 152.35 | 189.58 |
| ESOP expenditure | 373.22 | 118.00 |
| Interest and dividend income | (307.88) | (291.40) |
| Exchange differences on translation of assets and liabilities | - | - |
| Unrealized Exchange (Gain)/ Loss (net) | - | - |
| Other comprehensive income | (32.85) | (24.23) |
| Changes in assets and liabilities | | |
| Trade receivables and unbilled revenue | (656.24) | (27.24) |
| Trade payables | 37.84 | (28.94) |
| Other financial assets and other assets | (81.20) | 132.28 |
| Other financial liabilities, other liabilities and provisions | (246.44) | (637.99) |
| Cash generated from operating activities | 225.25 | 784.32 |
| Income taxes paid | (114.88) | (138.80) |
| Net cash generated from operating activities | 110.37 | 645.52 |
| Cash Flow from Investing Activities | | |
| Expenditure on property, plant and equipment | (66.91) | (37.14) |
| Deposits with banks | - | 0.00 |
| Loan repaid by subsidiaries | - | - |
| Investment in associates | (600.04) | - |
| Goodwill | - | - |
| Proceeds from return of investment | 343.12 | 279.22 |
| Payment towards acquisition of business | - | - |
| Net cash generated from / (used in) investing activities | (323.83) | 242.08 |
| Cash Flow from Financing Activities | | |
| Issue of Equity share capital (Including Share premium) | 73.63 | - |
| Shares issued on exercise of employee stock options | - | - |
| Payment of dividends (including dividend distribution tax) | - | - |
| Borrowings | 892.79 | 15.20 |
| Repayment of borrowings (net) | (618.24) | (635.44) |
| Dividend Paid | - | (66.48) |
| Finance cost paid | (152.35) | (189.58) |
| Net cash generated from / (used in) financing activities | 195.82 | (876.30) |
| Effect of exchange rate differences on cash and cash equivalents | - | - |
| Net increase / (decrease) in cash and cash equivalents | (17.64) | 11.29 |
| Cash and cash equivalents at the beginning of the year | 50.27 | 38.98 |
| Cash and cash equivalents at the end of the year | 32.63 | 50.27 |
| Components of Cash and cash equivalents | | |
| Cash on hand | 0.17 | 0.14 |
| Balances with banks in current accounts | 32.46 | 50.13 |
| | 32.63 | 50.27 |





C. RAMACHANDRAM & CO.
CHARTERED ACCOUNTANTS

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**Independent Auditor's Report on Audit of Annual Consolidated Financial Results And
Review of Quarterly 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** (hereinafter referred to as the 'Holding Company') and its foreign subsidiaries (Holding Company, its subsidiary together referred to as the Group) for the three months and year ended March 31, 2025, (Other Matters section below) 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 (Parent Company)
 - b. XTGlobal Inc (Wholly Owned Subsidiary of XTGlobal Infotech Limited)
 - c. Network Objects Inc, (Previously Associate of XTGlobal Infotech Limited) which was converted into Subsidiary of XT Global Infotech Limited with effect from January 06, 2025.
- (ii) are presented in accordance with the requirements of regulation 52 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, 2025.

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



Chartered Accountants

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

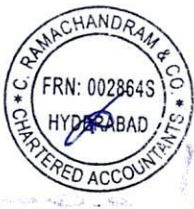
Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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.



Chartered Accountants

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.



Chartered Accountants

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 be thought to bear on our independence, and where applicable, related safeguards.

Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (i) of Opinion and Conclusion section above.

Other Matters

The Consolidated Financial Results include the audited Financial Results of the Two subsidiaries whose Financial Statements reflects Group's share of total Net assets of Rs 15,584.09 Lakhs as of March 31, 2025, Group's share of total revenue of Rs.8691.88 Lakhs and Group's share of total net profit after tax of Rs. 221.73 Lakhs (before adjustments) for the quarter ended March 31, 2025, respectively, 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.



C. RAMACHANDRAM & CO.
Chartered Accountants

Continuation Sheet

The consolidated annual financial results include the results for the quarter ended 31 March 2025 being 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

N. Reddy

N MADHUSUDAN REDDY

Partner

Membership No. 241624

UDIN:



Place: Hyderabad

Date: May 30, 2025

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, 2025

₹ in Lakhs

| Particulars | Quarter ended | | | Year Ended | |
|---|-----------------|-----------------|-----------------|------------------|------------------|
| | Mar 31,2025 | Dec 31, 2024 | Mar 31,2024 | Mar 31,2025 | Mar 31, 2024 |
| | Audited | Reviewed | Audited | Audited | Audited |
| Income from operations | 8,704.88 | 4,904.69 | 5,041.75 | 23,413.92 | 21,713.40 |
| Other income (Net) | (23.57) | 34.28 | 91.79 | 182.33 | 238.29 |
| Total Income | 8,681.31 | 4,938.97 | 5,133.54 | 23,596.25 | 21,951.69 |
| Expenses | | | | | |
| a. Employee costs | | | | | |
| I. Regular Employee costs | 4,711.38 | 2,900.97 | 3,394.01 | 14,011.90 | 13,453.99 |
| II. ESOP/RSU Expense | 154.44 | 58.83 | 70.56 | 373.22 | 118.00 |
| b. Cost of technical subcontractors | 3,179.48 | 823.80 | 866.92 | 5,535.26 | 4,297.66 |
| c. Depreciation | 192.82 | 199.60 | 195.18 | 786.44 | 903.40 |
| d. Financial costs | 79.21 | 77.68 | 73.35 | 319.37 | 271.20 |
| e. Other expenses | 225.50 | 332.50 | 315.35 | 1,250.54 | 1,456.82 |
| Total Expenses | 8,542.82 | 4,393.38 | 4,915.37 | 22,276.73 | 20,501.07 |
| Share of net profit of associates | - | 33.81 | 79.06 | 209.62 | 363.01 |
| Less: Dividend received from associates | - | (31.25) | (82.83) | (198.38) | (274.56) |
| Profit/Loss from ordinary activities before exceptional items and tax | 138.49 | 548.15 | 214.40 | 1,330.76 | 1,539.07 |
| Exceptional/Extra ordinary Items | - | - | - | - | - |
| Profit Before Tax | 138.49 | 548.15 | 214.40 | 1,330.76 | 1,539.07 |
| Tax Expense | | | | | |
| a. Current tax | (24.34) | 160.34 | 91.51 | 245.26 | 248.04 |
| b. Deferred tax | 27.03 | 20.26 | 33.64 | 94.34 | 123.68 |
| Net Profit/(Loss) After Tax | 135.80 | 367.56 | 89.25 | 991.16 | 1,167.35 |
| Other comprehensive income | | | | | |
| a. Items not be reclassified to profit or (loss) | (32.85) | - | (24.23) | (32.85) | (24.23) |
| b. Items to be reclassified to profit or (loss) | - | - | - | - | - |
| Total Comprehensive Income | 102.95 | 367.56 | 65.02 | 958.31 | 1,143.12 |
| Attributable to | | | | | |
| Shareholders of the company | 26.64 | 367.56 | 65.02 | 882.01 | 1,143.12 |
| Non-controlling Interest | 76.31 | - | - | 76.31 | - |
| Paid-up equity share capital (Face value of each Rs. 1/-) | 1,335.62 | 1,329.68 | 1,329.68 | 1,335.62 | 1,329.68 |
| Reserves excluding revaluation reserves and Non controlling interests | - | - | - | 16,919.30 | 15,538.16 |
| EPS | | | | | |
| a. Basic | 0.02 | 0.28 | 0.05 | 0.66 | 0.86 |
| b. Diluted | 0.02 | 0.28 | 0.05 | 0.66 | 0.86 |
| Public shareholding | | | | | |
| Number of shares | 4,96,75,401 | 4,90,81,651 | 4,92,76,651 | 4,96,75,401 | 4,92,76,651 |
| Percentage of holding | 37.19 | 36.91 | 37.06 | 37.19 | 37.06 |
| 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 | 8,38,86,804 | 8,38,86,804 | 8,36,91,804 | 8,38,86,804 | 8,36,91,804 |
| 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) | 62.81 | 63.09 | 62.94 | 62.81 | 62.94 |



Notes:

1. The above statement of unaudited 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, 2025.

2. During the quarter ended 31st December 2023 and the quarter ended 31st March 2025 the company has issued Employee stock options (ESOP) and Restricted stock units (RSU) as a part of XTGlobal Infotech limited Employees Stock Benefit Scheme - 2020. The options/RSUs will be vested over a period of 4 years and with an exercise period of 4 years from the date of vesting at an exercise price of Rs. 20/- per option and Rs. 1/- per RSU.

The fair value of the options has been calculated using the Black Scholes model considering the factors like share price, exercise price, expected volatility, option life, expected dividend and the risk free interest rate. Expected volatility has been calculated based on the 1 year historical market price of the shares of the company.

The issuance of ESOPs and RSUs has resulted in increase in employee costs to the tune of Rs. 154.44 lakhs for the current quarter ended and Rs. 373.22 lakhs for the current year ended and also a corresponding increase in the reserves of the company.

3. Effective December 31, 2024, the Company increased its stake in Network Objects Inc from 44.33% to 51.33%, thereby obtaining control. Accordingly, Network Objects Inc has become a subsidiary from that date. In accordance with Ind AS 110 on Consolidated Financial Statements, the Company has consolidated the financial results of Network Objects Inc on a line-by-line basis from January 1, 2025 onwards.

For the period prior to December 31, 2024, the results of the said entity were accounted for under the equity method as an associate. Consequently, the results for the quarter and year ended March 31, 2025, include the full consolidation of the subsidiary from January 1 to March 31, 2025, and therefore are not comparable with the corresponding periods of the previous year or earlier quarters. The effect of this change has been appropriately disclosed and accounted for as per applicable accounting standards.

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

5. The Company operates only in a single business segment.

On behalf of the Board of Directors

XTGlobal Infotech Limited



V. Sreedevi
Sreedevi Vuppuluri

Wholetime Director

DIN: 02448540

Place: Hyderabad

Date: May 30, 2025

Consolidated Balance Sheet As at March 31, 2025

₹ in Lakhs

| Particulars | As at | |
|--|------------------|------------------|
| | Mar 31, 2025 | Mar 31, 2024 |
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 7,885.36 | 8,164.08 |
| Right-of-Use Assets | 50.90 | 64.61 |
| Goodwill | 5,135.00 | 1,493.15 |
| Intangible Assets | 430.29 | 870.63 |
| Financial Assets | | |
| Investments | - | 3,730.73 |
| Other Financial Assets | | |
| Other Non-current Assets | 1,370.12 | 1,345.77 |
| Total Non-current Assets | 14,871.67 | 15,668.97 |
| Current Assets | | |
| Financial Assets | | |
| Investments | | |
| Trade Receivables | 4,232.23 | 4,091.40 |
| Cash and Cash Equivalents | 866.21 | 95.42 |
| Bank balances other than cash and cash equivalents | 210.29 | 245.53 |
| Loans | 1,201.26 | 83.33 |
| Other Financial Assets | 2,597.64 | 2,395.94 |
| Current Tax Assets (net) | 192.50 | 3.77 |
| Other Current Assets | 750.21 | 1,078.22 |
| Total Current Assets | 10,050.33 | 7,993.61 |
| TOTAL ASSETS | 24,922.00 | 23,662.57 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,335.62 | 1,329.68 |
| Other Equity | 16,919.30 | 15,538.16 |
| Equity attributable to shareholders of the Company | 18,254.92 | 16,867.84 |
| Non Controlling Interests | 739.99 | - |
| Total Equity | 18,994.91 | 16,867.84 |
| LIABILITIES | | |
| Non-current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 951.52 | 1,141.39 |
| Lease Liabilities | 213.29 | 303.95 |
| Other Financial Liabilities | 149.55 | - |
| Provisions | 403.64 | 245.93 |
| Deferred Tax Liabilities (net) | 188.46 | 24.36 |
| Total Non-current Liabilities | 1,906.46 | 1,715.62 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 2,358.38 | 2,828.95 |
| Lease Liabilities | 16.45 | 13.06 |
| Trade Payables | | |
| Dues of micro enterprises and small enterprises | - | 23.81 |
| Dues of creditors other than micro enterprises and small enterprises | 1,089.11 | 893.39 |
| Other Financial Liabilities | 299.10 | - |
| Other Current Liabilities | 111.84 | 1,250.49 |
| Provisions | 145.73 | 69.41 |
| Total Current Liabilities | 4,020.62 | 5,079.11 |
| Total Equity and Liabilities | 24,922.00 | 23,662.58 |

Consolidated Statement of Cash Flows

For the year ended March 31, 2025

₹ in Lakhs

| Particulars | For the year ended | |
|---|--------------------|-----------------|
| | Mar 31, 2025 | Mar 31, 2024 |
| Cash Flow from Operating Activities | | |
| Profit before tax | 1,330.76 | 1,539.08 |
| Adjustments to reconcile net profit to net cash provided by operating activities: | | |
| Depreciation and amortization | 786.44 | 903.40 |
| Income tax expense | - | - |
| Finance cost | 319.37 | 271.20 |
| Interest income | (25.71) | (16.71) |
| Taxes | - | - |
| ESOP expenditure | 373.22 | 118.00 |
| Exchange differences on translation of assets and liabilities | 58.23 | 64.61 |
| Unrealized Exchange (Gain)/ Loss (net) | - | - |
| Provisions | - | - |
| Share of net profit of associates | (11.24) | (88.80) |
| Other comprehensive income | (32.85) | (24.23) |
| Other | - | - |
| Other non cash items | 763.79 | - |
| Changes in assets and liabilities | | |
| Trade receivables and unbilled revenue | (140.83) | (415.66) |
| Trade payables | 171.91 | (127.14) |
| Other financial assets and other assets | (1,089.67) | 15.35 |
| Other financial liabilities, other liabilities and provisions | (718.72) | (1,925.03) |
| Cash generated from operating activities | 1,784.71 | 314.05 |
| Income taxes paid | (115.03) | (138.80) |
| Net cash generated from operating activities | 1,669.68 | 175.25 |
| Cash Flow from Investing Activities | | |
| Expenditure on property, plant and equipment | (53.65) | (225.88) |
| Deposits with banks | - | - |
| Loan given to subsidiaries | - | - |
| Loan repaid by subsidiaries | - | - |
| Investment in associates/subsidiaries | - | - |
| Goodwill | - | - |
| Proceeds from return on investment | 60.95 | 4.53 |
| Payment towards acquisition of business | - | - |
| Net cash generated from / (used in) investing activities | 7.30 | (221.35) |
| Cash Flow from Financing Activities | | |
| Issue of Equity share capital (Including Share premium) | 73.63 | - |
| Shares issued on exercise of employee stock options | - | - |
| Payment of dividends (including dividend distribution tax) | - | - |
| Borrowings | 892.79 | 2,059.99 |
| Repayment of borrowings (net) | (1,553.24) | (1,620.50) |
| Dividend paid | - | (66.48) |
| Finance cost paid | (319.37) | (271.20) |
| Net cash generated from / (used in) financing activities | (906.19) | 101.82 |
| Effect of exchange rate differences on cash and cash equivalents | - | - |
| Net increase in cash and cash equivalents | 770.79 | 55.72 |
| Cash and cash equivalents at the beginning of the year | 95.42 | 39.70 |
| Cash and cash equivalents at the end of the year | 866.21 | 95.43 |
| Components of Cash and cash equivalents | | |
| Cash on hand | 0.17 | 0.14 |
| Balances with banks in current accounts | 866.04 | 95.28 |
| | 866.21 | 95.42 |