

# niranjan & narayan

Chartered Accountants

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF  
XTGLOBAL INFOTECH LIMITED  
(FORMERLY FRONTIER INFORMATICS LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("Results") of XTGlobal Infotech Limited ("the Company") for the quarter ended June 30, 2020 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: July 23, 2020

Place: Hyderabad



For Niranjana & Narayan  
Chartered Accountants

FRN: 005899S

*M. Niranjana*  
M. Niranjana

Partner, Membership No: 029552

UDIN:20029552AAAAHN3362



# XTGLOBAL INFOTECH LIMITED

(Formerly Frontier Informatics Limited)

Regd Office: Plot No 31P & 32, 3<sup>rd</sup> Floor, Tower A,  
Ramky Selenium, Financial District, Nanakramguda,  
Hyderabad-500 032. Tel No: 040-66353456

Email id: company.secretary@xtglobal.com

CIN:L72200TG1986PLC006644

<b>XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)</b> <b>Plot No 31P and 32, Tower A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032</b> <b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020</b> <span style="float: right;">(Rs In Lakhs)</span>				
Particulars	Quarter ended			Year ended
	June 30, 2020	Mar 31, 2020	June 30, 2019	March 31, 2020
	Un Audited	Audited	Un Audited	Audited
1. Net Sales/ Income from Operations	214.58	212.84	56.59	523.39
2. Other Income (Net)	4.60	15.32	0.05	48.50
3. Total Income (1+2)	219.19	228.16	56.64	571.89
4. Expenditure				
a. Employee Costs	130.56	119.60	36.79	308.92
b. Depreciation	3.69	2.84	1.29	8.19
c. Financial Costs	-	-	1.13	2.25
d. Other Expenditure	28.43	39.32	6.72	93.29
Total Expenses	162.68	161.77	45.92	412.65
5. Profit/Loss from ordinary Activities before tax (3) - (4+5+6)	56.51	66.39	10.72	159.24
6. Exceptional/Extra ordinary Items	-	-	8.96	-
7. Profit Before Tax	56.51	66.39	19.68	159.24
8. Tax Expense				
a. Current Tax	-	-	-	-
b. Deferred Tax	(13.66)	(71.39)	-	(71.39)
9. Net Profit/Loss after Tax	70.17	137.78	19.68	230.63
10. Other Comprehensive Income				
a. Items not to be reclassified to Profit or Loss	-	-	-	-
b. Items to be reclassified to Profit or Loss	-	-	-	-
11. Total Comprehensive Income	70.17	137.78	19.68	230.63
Attributable to				
Shareholders of the Company	70.17	137.78	19.68	230.63
Non Controlling Interest	-	-	-	-
12. Paid-up Equity Share Capital in Rs. Lakhs	1,199.68	1,199.68	509.55	1,199.68
(Face Value of each Rs. 1/-)				4,601.10
13. Reserves excluding Revaluation Reserves				
14. EPS				
a) Basic	0.06	0.14	0.06	0.35
b) Diluted	0.06	0.14	0.06	0.35
15. Public Share Holding				
- Number of shares	3,80,11,216	3,73,49,379	2,46,93,798	3,73,49,379
- Percentage of holding	31.68	31.13	48.46	31.13
16. 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	8,19,56,411	8,26,18,248	2,62,61,400	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)	68.32	68.87	51.54	68.87

## Notes

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors of the company at the meeting held on July 23, 2020
- 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'.
- The Unaudited Financial Reports have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules 2015 as amended by the companies (Indian Accounting standards) (Amendment) Rules 2016 prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and guidelines issued by SEBI.
- The company has brought forward tax losses which were partly recognised as a deferred tax asset. Following principle of conservatism, it was appropriately disclosed as a part of notes to accounts in those years. During the current financial year, the company has achieved moderate turnover and is also assured of future sizable operations. In the back ground the management evaluated tax losses eligible for carry forward and set off against future taxable income arrived at deferred tax asset, recognition of which will result in provisioning of additional income to the same effect. The management, having considered various accounting principles, including matching concept and also considering the additional uncertainty arising from CoVID 19, decided to recognize only 1/4th of the said sum during the current year. Such amount is being apportioned to all quarters of the year evenly resulting in an adjustment of Rs. 13.33 Lakhs in statement of profit and loss for the quarter ending June 30, 2020.
- The above Unaudited Results are also available on Stock Exchange Website "www.bseindia.com" and also on the website of the company at "www.fitindia.com".
- The figures of the previous Quarter/Year have been regrouped wherever necessary.



Board of  
XTGlobal Infotech Limited

V. Sreedevi

V Sreedevi  
Wholetime Director  
DIN: 02448540

Place Hyderabad  
Date: July 23, 2020



# niranjan & narayan

Chartered Accountants

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF  
XTGLOBAL INFOTECH LIMITED  
(FORMERLY FRONTIER INFORMATICS LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of XTGLOBAL INFOTECH LIMITED (Formerly Frontier Informatics Limited) ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. The Statement includes the results of the following entities:
  - 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)



*M. Narayan*

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 3 subsidiaries, whose interim financial results reflect Group's share of total revenues of Rs. 50.30 Crores, Group's share of total net profit after tax of Rs. 0.48 Crores, before making inter-company adjustments for the quarter ended June 30, 2020.
7. The consolidated unaudited financial results include the interim financial information / financial results of subsidiaries, which have not been reviewed.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information/ financial results certified by the Management.


Date: July 23, 2020  
Place: Hyderabad

For Niranjana & Narayan  
Chartered Accountants  
FRN: 005899S



*M. Niranja*  
M. Niranja  
Partner, Membership No: 029552  
UDIN: 20029552AAAAHN3362



<b>XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)</b> <b>Plot No 31P and 32, Tower A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032</b> <b>UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020</b>		
Particulars	(Rs In Lakhs)	
	Quarter ended	Year ended
	June 30, 2020	March 31, 2020
	Un Audited	Audited
1. Net Sales/ Income from Operations	4,381.89	19,529.18
2. Other Income (Net)	12.27	56.64
3. Total Income (1+2)	4,394.16	19,585.82
4. Expenditure		
a. Employee Costs	3,977.50	17,142.34
b. Depreciation	33.79	114.75
c. Financial Costs	13.36	113.02
d. Other Expenditure	379.69	1,823.56
Total Expenses	4,404.34	19,193.67
5. Profit/(Loss) from ordinary Activities before tax (3) - (4+5+6)	(10.18)	392.15
6. Exceptional/Extra ordinary Items	-	-
7. Profit Before Tax	(10.18)	392.15
8. Tax Expense		
a. Current Tax	25.75	57.22
b. Deferred Tax	(9.25)	(53.76)
9. Net Profit/(Loss) after Tax	(26.68)	388.69
10. Other Comprehensive Income		
a. Items not be reclassified to Profit or Loss	-	(21.39)
b. Items to be reclassified to Profit or Loss	-	-
11. Total Comprehensive Income	(26.68)	367.30
Attributable to		
Shareholders of the Company	(26.68)	367.30
Non Controlling Interest	-	-
14. Paid-up Equity Share Capital in Rs. Lakhs (Face Value of each Rs. 1/-)	1,199.68	1,199.68
15. Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)		4,530.94
16. EPS		
a) Basic	(0.02)	0.55
b) Diluted	(0.02)	0.55
17. Public Share Holding		
- Number of shares	3,80,11,216	3,73,49,379
- Percentage of holding	31.68	31.13
18. 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	8,19,56,411	8,26,18,248
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00	100.00
- Percentage of shares ( as a % of the total share capital of the company)	68.32	68.87
<b>Notes</b> 1. The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors of the company at the meeting held on July 23, 2020. 2. The group 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'. 3. The Unaudited Financial Reports have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules 2015 as amended by the companies (Indian Accounting standards) (Amendment) Rules 2016 prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and guidelines issued by SEBI. 4. Comparative figures for corresponding periods of previous year are not presented as Xenosoft Technologies (India) Private Limited has become a subsidiary of the Company with effect from March 12, 2020. 5. The above Unaudited Results are also available on Stock Exchange Website "www.bseindia.com" and also on the website of the company at "www.fitindia.com". 6. The figures of the previous Quarter/Year have been regrouped wherever necessary.		
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> Place : Hyderabad Date : July 23, 2020 </div> <div style="text-align: center;">  </div> <div> On behalf of the Board of XTGlobal Infotech Limited   V. Sreedevi  V Sreedevi  Wholetime Director  DIN: 02448540 </div> </div>		