

INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS.

To
The Board of Directors of XTGlobal Infotech Limited

1. We have reviewed the accompanying statement or unaudited Standalone Financial results of XTGlobal Infotech Limited ("the Company") for the Quarter ended June, 2021 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI [Listing obligations and Disclosure Requirements] Regulations, 2015, as amended ("Listing Regulations"). read with SEBI Circular No.CIR/CFD/CMD1/80/2019 dated July 19,2019. The results included in the statement are the responsibility of Company's management and has been approved by the Board of Directors.
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended June30, 2021.
3. The Preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,Interim Financial Reporting ("IND AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March29,2019 is the Responsibility of the company's management and has been approved by the Board of Directors of the Company Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



5. Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 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 are 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.

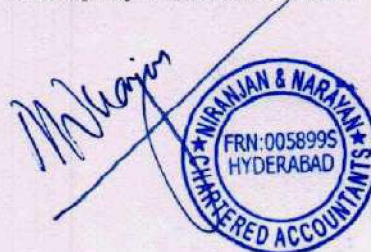
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

6. 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 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 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:

- I. 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.
- II. Obtain an understanding of internal control 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 the company's internal control.



- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- IV. 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 Company's ability 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 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 Company to cease to continue as a going concern.
- V. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
7. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement, A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
8. 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.
9. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place: Hyderabad
Date : 07.08.2021

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



M. Niranjan
M. Niranjan
Partner Memb No: 029552
UDIN: 21029552AAAAIE7600



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 unaudited results for the quarter ended June 30, 2021

₹ in lakhs

Particulars	Quarter ended			Year Ended
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021
	Unaudited	Audited	Unaudited	Audited
Income from operations	327.03	288.27	214.58	1,005.61
Other income (Net)	2.69	7.61	4.60	34.52
Total Income	329.72	295.88	219.19	1,040.14
Expenses				
a. Employee costs	198.84	165.17	130.56	605.97
b. Depreciation	6.43	6.02	3.69	19.02
c. Financial costs	-	-	-	-
d. Other expenses	30.83	33.13	28.43	132.61
Total Expenses	236.10	204.32	162.68	757.60
Profit/(Loss) from ordinary activities before tax	93.62	91.56	56.51	282.54
Exceptional/Extra ordinary Items	0.14	0.60	-	1.13
Profit Before Tax	93.48	90.96	56.51	281.41
Tax expense	5.79	5.39	(13.66)	(33.89)
Net Profit/Loss after tax	87.69	85.57	70.17	315.30
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	-	-	-	-
Total comprehensive income	87.69	84.34	70.17	314.07
Attributable to				
Shareholders of the company	87.69	84.34	70.17	314.07
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
Reserves excluding revaluation reserves				4,845.01
EPS				
a. Basic	0.07	0.07	0.06	0.26
b. Diluted	0.07	0.07	0.06	0.26
Public shareholding				
Number of shares	3,64,86,823	3,64,86,823	3,80,11,216	3,64,86,823
Percentage of holding	30.41	30.41	31.68	30.41
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	8,19,56,411	8,34,80,804
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	69.59	69.59	68.32	69.59



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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 August 07, 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 ₹ 5.79 lakhs in statement of profit and loss for the quarter ending June 30, 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



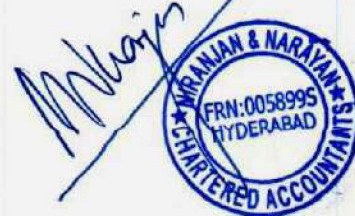
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Sreedevi Vuppuluri
Wholetime Director
DIN: 02448540

Place: Hyderabad
Date : August 07 , 2021

INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS.

To
The Board of Directors of XTGlobal Infotech Limited

1. We have reviewed the accompanying statement of unaudited Consolidated Financial results of XTGlobal Infotech Limited ("Holding Company") and its subsidiaries together referred to as "the Group") for the Quarter ended June, 2020 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI [Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). read with SEBI Circular No.CIR/CFD/CMD1/80/2019 dated July 19,2019. The results included in the statement are the responsibility of Company's management and has been approved by the Board of Directors.
2. In our opinion and to the best of our information and according to the explanations given to us these Consolidated financial results:
 - I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended June 30, 2021.
3. The Preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,Interim Financial Reporting ("IND AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No.CIR/CFD/CMD1/80/2019 dated July 19, 2019is the Responsibility of the company's management and has been approved by the Board of Directors of the Company Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our review in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results



under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

5. The Statement includes the results of the following entities:

Parent:

- (i) XTGlobal Infotech Limited

Subsidiaries:

- (i) Xenosoft Technologies (India) Private Limited
(ii) XTGlobal Inc (100% subsidiary of Xenosoft Technologies (India) Private Limited)
(iii) Circulus LLC (100% subsidiary of XTGlobal Inc)

6. Management's Responsibilities for the Consolidated Financial Results

These quarterly Consolidated financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 Consolidated 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 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 Company's financial reporting process.

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

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

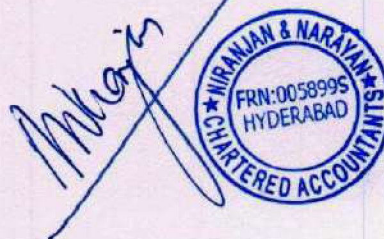


detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

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

- I. 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.
 - II. Obtain an understanding of internal control 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 the company's internal control.
 - III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - IV. 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 Company's ability 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 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 Company to cease to continue as a going concern.
 - V. Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
8. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement, A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
9. 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

10. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.
11. We did not review the quarterly interim financial information of 3 subsidiaries Xenosoft Technologies (India) Private Limited, XTGlobal Inc and Circulus LLC included in the quarterly consolidated financial results, whose interim financial information reflects total revenue of Rs 4,824.09 Lacs for the Quarter ended June 30, 2021, total profit/[loss] after tax of 147.89 Lacs for the Quarter ended June 30, 2021 respectively which are certified by the management.

Place: Hyderabad
Date : 07.08.2021



For **Niranjana & Narayan**
Chartered Accountants
FRN: 005899S

M. Niranjana

M. Niranjana
Partner Memb No. 029552
UDIN : 21029552AAAAIF5063



XTGGLOBAL 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 unaudited results for the quarter ended June 30, 2021

Particulars	Quarter ended			Year Ended
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021
	Unaudited	Audited	Unaudited	Audited
Income from operations	5,151.12	4,880.69	4,381.89	18,094.37
Other income (Net)	(127.16)	(31.43)	12.27	85.01
Total Income	5,023.96	4,849.27	4,394.16	18,179.39
Expenses				
a. Employee costs	4,343.84	3,894.72	3,977.50	15,460.54
b. Depreciation	107.42	230.82	33.79	469.52
c. Financial costs	26.32	9.67	13.36	198.29
d. Other expenses	267.88	202.01	379.69	1,315.88
Total Expenses	4,745.47	4,337.21	4,404.34	17,444.22
Profit/Loss from ordinary activities before tax	278.49	512.06	(10.18)	735.17
Exceptional/Extra ordinary Items	-	(9.57)	-	(1,407.25)
Profit Before Tax	278.49	521.62	(10.18)	2,142.42
Tax Expense				
a. Current tax	-	434.77	25.75	492.44
b. Deferred tax	42.90	(341.01)	(9.25)	(367.06)
Net Profit/(Loss) After Tax	235.59	427.86	(26.68)	2,017.04
Other comprehensive income				
a. Items not be reclassified to profit or loss	-	12.32	-	12.32
b. Items to be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income	235.59	440.18	(26.68)	2,029.36
Attributable to				
Shareholders of the company	235.59	440.18	(26.68)	2,029.36
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
EPS				
a. Basic	0.20	0.37	(0.02)	1.69
b. Diluted	0.20	0.37	(0.02)	1.69
Public shareholding				
Number of shares	3,64,86,823	3,64,86,823	3,80,11,216	3,64,86,823
Percentage of holding	30.41	30.41	31.68	30.41
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	8,19,56,411	8,34,80,804
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	69.59	69.59	68.32	69.59



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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 August 07, 2021.
2. 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'.
3. 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 ₹ 42.90 lakhs in statement of profit and loss for the quarter ending June 30, 2021.
4. 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".
5. 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
Wholetime Director
DIN: 02448540

Place: Hyderabad
Date : August 07 , 2021