**XTGLOBAL INFOTECH LIMITED**

**Moderator:**Good morning members, This is Rajita, your moderator for the event. So , I would like to confirm that the requisite quorum for the meeting is present. I request the chairman to start the proceedings of the meeting. Thank you.

**Ramarao A Mullapudi:**Shikha. Please go ahead with the welcome ourselves.

**Shikha Gangrade:**Yeah, thank you sir. Dear Members, very good morning to all the members, directors and our special invitees. I am Shikha Gandrade, company secretary and compliance officer on behalf of XT global InfoTech limited. Pleased to welcome you all today at its 34th Annual General Meeting. I would like to extend my sincere thanks to all of you for being with us on this moment. shareholders may note that this annual general meeting is being held through video conferencing. (01:05-01:12) not audible

of corporate affairs, and by the SEBI. facility for joining this meeting is made available through video conferencing for all the members. All the members who has joined this meeting are by default placed on the mute by the host to avoid any kind of a disturbance arising from the background noise and to ensure a smooth and seamless conduct of the meeting. Since this AGM is being held through video conferencing pursuant to applicable circulars of Ministry of corporate affairs and Securities & Exchange Board of India. (01:44 - 01:53) not audible is also available for this meeting. The notice of 34th AGM along with a copy of audited standalone and consolidated financial statements for the financial year 2021- 2022, together with the directors and auditors report have been emailed within the statutory timelines to all the shareholders whose email addresses are registered either with the RBA or with the  company. As per the Companies Act 2013 and SEBI LODR regulations, your company has provided facility of remote e-voting to all the shareholders to enable them to cast their votes electronically. As per the timelines mentioned in the AGM notice and notes to the  AGM notice. The remote E- voting facility was provided for four days, which was concluded yesterday at 5 pm. Further in compliance with the applicable rules on E voting framed under the Companies Act, and the voting at the AGM will be conducted by the same E-voting process of the k FinTech platform, which was at used during the remote e voting also. The shareholders who have not cast their vote during the remote  E- voting process and otherwise not marked from doing so shall be eligible to vote through Insta poll during the AGM. shareholders may please note that there will be no voting by show of hands. The results of the E- voting along with the scrutinizes report shall be communicated to the BSE limited where the shares of the company are registered and will also be placed on the company's website within two days of conclusion of this meeting. Ms. VCSR& Associates, practicing company secretaries has been appointed as a scrutinizer to scrutinize the E-voting process in a fair and transparent manner. The chairman will first address the shareholders then in accordance with section 108 of the Companies Act 2013. And rules frame there under read with MCA circulars and SEBI circulars, he will order E voting to be conducted on every business to be transacted at this AGM, as set forth in the notice also followed by the question and answer session. With this, I now request our chairman, Mr. Ramarao, managing director of the company to kindly address the shareholders. Thank you.

**Ramarao A Mullapudi:** Thanks, Shikha. Dear shareholders, very good morning everyone. On behalf of XT global and Board of Directors, I welcome all the members to this 34th annual general meeting of XT global InfoTech limited. I hope all of you are keeping well. This meeting is being conducted through video conference as per circulars issued by Ministry of Corporate Affairs and the Securities & Exchange Board of India. We have the requisite quorum present through video conference to conduct the proceedings of this meeting. participation of members through video conference is being record for the purpose of quorum. As per the circulars issued by MCA on section 103 of the Companies Act 2013. The quorum being present I call this meeting to order. Before we start the main proceedings of that meeting, I request my fellow directors colleagues on the video conference to introduce themselves. Now I request KVA.Narsimha Raju, to introduce yourself.

**KVA.Narsimha Raju:**Hi, good morning everyone. I am Narsimha Raju, independent director and a chairperson of the board and Audit Committee and members of the other company. I am joined this video conference at this AGM through video conference from Hyderabad. Thank you all.

**Ramarao A Mullapudi:** Thank you, Mr. Raju. Mr. Sai baba Karuturi.

**Sai baba Karuturi:**Yeah, good morning, dear shareholders, I am Sai baba Karuturi. I am a non executive independent director. I am a chairman of nomination and remuneration committee, chairman of stakeholders and relationship and a member of audit committee. Thank you.

**Ramarao A Mullapudi:**Thanks,Saibaba. Mr. Srinivas  Pendyala. You are on mute Srinivas.

**Srinivas Pendyala:**Sir good Evening,  this is Srinivas Pendyala, I'm  non executive independent director. And I'm joining  video conference from New Jersey in the US.

**Ramarao A Mullapudi:**Thanks Mr. Srinivas. Srinivas Raju Kosuri .

**Srinivas Raju Kosuri:** Hi, good morning shareholders. I am non execute, non independent director . I am joining the video conference from Dualistic. Hi.

**Ramarao A Mullapudi:**Thank you.Mr. Jagannath Prasad Maliready.

**Jagannath Prasad Maliready:**Good morning, everybody. I'm Jagannath Prasad Maliready. I'm a non independent, non executive director and a member of stakeholder relationships committee joining the meeting from our register office at Hyderabad through videoconference, thank you.

**Ramarao A Mullapudi:** Thank you, Mr. Prasad. Mrs. Vuppuluri Sridevi. you're on mute Shreedevi.

**Vuppuluri Sridevi :**Good morning, everyone. This is a Sridevi Vuppuluri . I'm joining this meeting from my residence in Hyderabad. I am the whole time director of this company and member of the audit company and  stakeholder relationship committee. Thank you all.

**Ramarao A Mullapudi:** Thank you, Mr.Raghuram kosuluri .

**Raghuram kosuluri:**I am Raghuram Kosuluri, Chief Financial Officer of the company, good morning all, shareholders, board of directors and auditors and secretarial company secretary. I am attending the meeting from registered office Hyderabad. Thank you all.

**Ramarao A Mullapudi**: Thank you very much Raghuram. Now, apart from directors and KMP’s, statutory auditors and secretarial auditors have also joined this meeting. Mr. CH. Veeranjaneyulu partner of Ms. VCSR & associates practicing company secretaries Hyderabad, secretarial auditor scrutinizer for E voting on Insta poll at this annual general meeting and we also have Mr. Prem Nath partner of MSC, Ramchandram & co, Chartered Accountants, Hyderabad, statutory auditors of the company. Thank you both for joining us as well, today. Now, I would like to confirm that requisite quorum is present and therefore I call the meeting to order. The register of directors and KMPs and there shareholding and register of contracts or arrangements in which directors are interested are available. These will remain available for the numbers to inspect during the AGM session. Ladies and gentlemen, the AGM notice dated 30th August 2022 convening this annual general meeting on the copy of the annual meeting for the financial year ended 31st March 2022 is already been circulated to all the members of the company through emails and it was also made available on our company's website and the BSE website for the reference of all the members and other stakeholders. With your permission, I shall take this AGM notice, mostly AGM notice along with exemplary statement, and the other annexures of annual report as you read. the auditor's report on both standalone and consolidate financial statements of the company for the financial year ended 31st March 2022 do not contain any qualification, reservation, adverse remark or disclaimer. This is to bring to the kind notice of all the members that certain inadvertent errors were noticed in the annual report of financial year 21- 22 after the same was dispatched to all the shareholders on 30th August 2022 through email, we have noticed that the file that has been uploaded to the stock exchange and also sent to the shareholders is different from data file, which was approved by the Board at 13th August 2022. Then inadvertently file copy of annual report doesn't contain the standalone auditors report and annexures A  and B from page  number 77 to 81. Consolidated artist report annexure A and B From Page Numbers 160 to 180. Other additional disclosures to standalone notes, to two accounts on Page numbers 99 to 103 and other additional disclosures to consolidate  notes to accounts from page numbers 136 to 140. The above variations will not have significant impact on the financials in any manner and do not have any significant impact on the stakeholders interest, we regretful for the mistake, and ensure this would not be repeated in future. I would also like to share that separator audit report for the 31st March 2022 also does not contain any adverse remark or qualification. Accordingly, the reports not required to be read out as provided in the company's acts 2013. Now with your permission, I will initiate my formal address to all the shareholders. Dear shareholders once again, welcome to the 34th annual general meeting of XT global. As we gathered virtually, it is a pleasure and privilege to host you today. We very much appreciate your generous support and on behalf of the Board of Directors, I thank you for taking out time from your busy schedules to join us today. Financially year 21 - 22 was a momentous year for us.  I feel glad to share small presentation or significant events, future prospectors and growth of our business of the company. Can you share the presentation please?

Yes, next slide please. Yeah  in 2021 We have successfully be able to do a merger of Xeronosoft technologies with our XT global InfoTech limited. Honourable NCLT has passed merger order on 14th October 2021 with the effect to dates of 1st April 2020 and we were successfully able to acquire 44.33% stake in network objects  USA and Mr. Vasu kosari is joined us as a director with our company as part of this acquisition. obtained co developer status for the Madura Wada IT/ITES unit. Next slide please.

Go please for more. So, for the 2021- 22 year at a glance revenues from operations have grown by 20% Like we were about 181 to 217 Crores. And then domestic sales which were not much earlier has gone up to 1.81 Crores last  year and that revenue from up operation standalone has gone up to 51 crores versus 36 Crores the previous year. Next slide please. So as per employees are concerned compared to 2021- 22 we are able to had  more than 110 people last year and increase after all the resignations or whatever we are successfully able to add more than 20% of to our employees if we look at it and we are able to add both as well as Hyderabad as well as other locations Visakhapatnam the new location that we have are about 50 people in Madura Wada to Visakhapatnam so that all these people are most of them are technical consultants that are being placed on the US projects specially. continue please. So the, the major  success of for us is the company staff of Madura Wada facility which seats about over 3000 people and 200000  square feet of office was completed on one floor is completely operational right now, as we speak about like within last about three, four months after the pandemic. So thanks all the team that worked on to get this successful completion. Next slide, please.

Yeah, thank you. Yes.  So for the XT global 2021 -22 has seen a positive growth in terms of revenue as well as profit. During the 21- 22. The company has achieved its best ever performance across different metrics, business market share and financials. 21- 22 witnessed an accelerated wave of innovation and digitization. The aftermath of the pandemic has made organization realize the importance of digital transformation, cloud adoption, rapid application development on automation how meet the drivers of new ideologies pertaining to sustainability and scalability. To keep up with this trend, XT global has been investing in building greater capabilities and context to our knowledge, our focus is on helping our clients redesign their operations to create greater value for their offerings. We are the cults  of it,  period of immense opportunity and growth. With resilience and adaptability, we can be sure of forging ahead stronger than our, to provide extra advantage to our valued customers. The XT global has started reinforcing its capabilities. Our suite of offerings that include robotic process automation, cloud services, rapid application development, are finding new market and applications. Using these accelerators and tool sets tomorrow is data states  usage  a distinct advantage with our customers. For financial year 22- 23. The company has taken many steps to upgrade technology, change courses, and set her higher benchmarks that are in tune with changing market demands. Now coming to our main object, regarding convening of E-AGM your company has availed services of K Fin Technologies limited for facilitating voting through according means as an authorized E- voting agency for the purpose of this AGM. the attendance of numbers through videoconferencing shall be counted for the purpose of quorum as per the Companies Act 2013. I now request company secretary to take us through the agenda items of annual general meeting and general guidelines of questions and answers thank you all . Back to you Shikha.

**Shikha Gangrade:**Thank you sir. Now let's go to the agenda items of this AGM, shareholders there are total four items  for the approval of members today, one by one I will read all of them for your convenience. Two items are of ordinary business, which are adoption of audited financial statements to be passed as an ordinary resolution. The second agenda item is to appoint a director in place of Mr. Srinivas Raju  Kousuri, who retires by rotation and being eligible offers himself for reappointment. This resolution to be passed as an ordinary resolution and remaining two agenda items are of special businesses which our approval of related party transactions with XT global Inc, a US based entity, network objects Inc, US based entity and Mr. Srinivas Raju Kosuri, non executive director to be passed as a special resolution. The fourth agenda item of this AGM is regularization of Mr. Srinivas Pendyala, as an independent non executive director of the company to be passed as a special resolution. The objectives and implications of this resolution proposed at this AGM are already set out in the AGM notice and to the notes for the AGM Notice and also in the explanatory statement and for the sake of the gravity are not being repeated again here. In case members wish to seek any clarification or any question related to this agenda items, they may raise it at question and answer session. I will now take you through the flow of the AGM proceedings and I will share the guidelines for the question and answer session. The company has received requests from some of the shareholders to register them as a speaker at this meeting. Accordingly, the floor will be open for these members to ask questions or express their views. For this, the moderator will facilitate the platform once the chairman will call for the question and answer session. Once the name of the speaker shareholder is called out by the moderator, the person will be unmuted by the host to enable him or her to speak. Before speaking, the shareholder is requested to kindly click on your video and audio icon appearing on your screen and switch it on for the further convenience. If some reasons, the shareholder is not able to join through the video mode he or she can still speak to audio mode. If there is any connectivity problem, it is speakers end, the moderator will  mute that speaker and the next speaker will be selected for this expressing his views or questions. Those shareholders who is not registered as a speaker but still wants to raise any question may kindly use the chat box provided on the screen, or they may raise questions through the official email id. I would request the speakers to be brief and not to repeat the question and points made by the earlier shareholders. I now call upon our chairman to take up the question and answer session and allow  speaker shareholders to express their views. Thank you.

**Ramarao A Mullapudi:**Moderatorplease proceed with question and answer session please.

**Moderator:**Thank you sir. I request our first speaker Mr. Praful Chavada to kindly unmute your audio switch on your webcam and proceed with your question.

**Praful chavada:**Hello.

**Moderator:**Mr.  Praful Chavada you're audible, sir kindly proceed with your question Thank you.

**Praphul chavada:**Ok sir. Thank you sir. Chairman sir, board of directors, मेरा नाम प्रफुल्ल चावड़ा है first तो कंपनी का result बहुत बेहतरीन आया है इसके लिए बहुत-बहुत शुभकामनाएं, धन्यवाद और उम्मीद करता हूं कि next future में भी कंपनी का ऐसे ही result आता रहे और नए appointed श्रीनिवास सर को मैं welcome करता हूं और total 8 director है और seven directors है उसमें उनका भी नाम है, मैं मानता हूं कि इससे अपनी कंपनी को benefit होगा वह educated है और young है तो benefit मिलेगा सर first page पर जो front page पर फोटोग्राफ दिया है वह building  का तो ये building अपनी कंपनी की own है या rent पे है वह बताएंगे, उस जगह पर कोई जगह पर वोट(23:5) तो नही है बताएंगे, bankers sir ICICI bank से, आजकल बैंक कब बंद हो जाती है कब प्रॉब्लम आता है मालूम नहीं पड़ता है कम से कम इतना बड़ा बिजनेस और इतना बड़ा turnover होता है तो कम से कम दो या तीन बैंक रहने चाहिए दो या तीन बैंक रहने से एक तो कस्टमर अपने को चेक देते हैं वह deposit करने में आसानी होती है और अपने को किसी को चेक देने में आसानी होती है जब भी TDS मिलता है और कभी भी अगर यह बैंक बंद हो गया ICICI बैंक तो अपने employees को कैसे salary देंगे और कस्टमर को कैसे चेक देंगे और जो चेक आए हैं उसको deposit कैसे करेंगे तो कब क्या problem हो जाता है पता नहीं चलता है इसीलिए एक से ज्यादा बैंक रखना अच्छी बात है सर कंपनी का total AGM report बहुत colorful और informative है हमको पूरा information उसमें मिलता है तो आपने product के बारे में ज्यादा से ज्यादा जानकारी दिया करें इसके लिए कंपनी secretary department को धन्यवाद देता हूं और आने वाले festival की बहुत शुभकामनाएं देता हूं सर धन्यवाद सर।

**Shikha Gangrade:**Sir shall I answer?

**Ramarao A Mullapudi:**Yes please.

**Shikha Gandrade**: Praful sirthank you so much. आपने directors के लिए काफी अच्छा मैसेज दिया है और हम आपका bankers से related suggestion है वह definitely follow करेंगे हम और भी bankers  को देखेंगे जो अच्छी facility provide कर सकते हैं related जो आपने मुझे बताया है चेक वगैरे हैं वैसे चेक का जो भी transaction होता है वह online हो गया है हमारी कंपनी में तो उन सब चीजों का कोई इतना बड़ा problem नहीं है but definitely we will take care of your suggestions thank you sir.

**Ramarao A Mullapudi:**Thank you Shikha.

**Moderator**: I will request our next speaker Mr. Reddppa Ganduluru, to kindly unmute your audio, switch on your webcam and proceed with the question.

**Redappa Gundulru:**Hello my voice is audible ma’am?

**Moderator:**You are audible kindly proceed.

**Redappa Gunduluru:**Ma'am am Redappa Gunduluru not ganduluru

**Moderator**: Hello My apologies.

**Redappa Gundulru:** its ok its ok, just a minute madam please yes, first of all my chairman Mr. Venkata Appala Narsimharaju garu kallindi  And Mr.

Mullapudi Achutharamaraju guru, Mr. Uppulu Shreedevi madam garu, Mr. Raghuram Garu and  my company secretary Shikha Gangrade madam  all the directors of my company, independent directors, executive directors, auditors, and my fellow shareholder of this video conference. Good morning, Namaste My name is Redappa Gunduluru from Hyderabad I'm a financial advisor with Motilal & sons, as a shareholder I'm very happy about the company performance of financial 22 and also had given very good detail information’s speech sir  with the presentation Mr. Chairman, we came to know very useful information by your  speech sir, thank you so much and also nice annual report with the colorful information with the photographs thank you so much sir. And also sir, as resolution my company's mentioning very good transparent governance like accountability and transparency of accounts, integrity,  typically  my company’s is very good performance are showing sir I'm very humbled happy about that and also my special appreciation to all the KMPs and hardworking employees and KMPs sir  so special kudos to them especially company secretary sir, financial point of view year on year growth is very wonderful sir,

We should grow more sir, just keep it up and go ahead and do hard work sir, Mr. Chairman nothing more to ask but few questions is there what is the future vision couple of Years sir. Any expansion, any  equation and any person,  please give us more information about vision,  two to three years,  other services sir actually I wanted to appreciate this cost control is wonderful. Wonderful cost control. That's the reason my company is running very good profitability. I'm very happy about it and never seen other companies. So, I have only one question that is other services 3.07 lakhs spent in the other expenditure, what is this other service expenditures sir, remaining is very wonderful. No need to ask but my question is, please give me information Give me a break up these other services. I would like to inspect these other services expenditure sir,  thank you so much, I support all the resolutions and already E- voted. Thanks to company secretary, wonderful services, company secretary role is very impact and very useful to the company has his actions to improve our company reputation also sir she's looking after into actions obligations and also compliance issues to take care of shareholders, members dividends and as well as management issues. She's 100  percent delivering his services. Thank you so much  my best wishes to the company secretary. Thanks once again, I personally believe that a company will achieve many more higher awards and recognition and reach further heights and will achieve all the financial targets of financial year 23 and current financial year, under the leadership of Chairman and MD Venkata Appala  Rajguru and Achutha raju Garu wonderful boards are professional boards, I am  very happy. I wish all the best to the board good health and happiness and continue the support to the society also. The industry also thank you so much incoming financials I'm expecting the dividend and good CAGR sir thank you so much, sir. And also Sir, i don't have company secretary contact. if i have contact call before the AGM. so no need contact in AGM.I wish all the best and thank you so much. God bless you all.

**Ramarao A Mullapudi**: Thanks, Redappa Gunduluru Mr. Raghuram CFO will answer your question regarding the other expenditures and he would share  our office contact information for you to talk to them in case if you have any further questions. Raghu you are muted.

**Raghuram Kusuluri:**Thank you very much, Mr. Redappa Gunduluru for all your good words about the company. So, the the detail breakup of  other expenses is mentioned in not number 23 of the financials. So, it is majorly consisting of rent rates and taxes power and fuel communication expenses, software and licenses, legal and professional fees, repairs and maintenance consumables insurance, advertisement and other promotional expenses, recruitment and training ,travel, general office expenses sites emigration and other expenses is around 34.80 lacs total working our to 33774000 lacs Mr. Redeppa Gunduru. So, we are focusing much on reducing expenditure. So, your suggestion also will take into account and we will strive hard to reduce expenditure.Thank you.

**Ramarao A Mullapudi:**Thank you, Mr. Raghu.

**Moderator:**Thank you Mr. Redappa, I request our next speaker Mr. Suresh Chand Jain to kindly unmute your audio switch on your webcam and proceed with your question. No feed back received, I request our next speaker Mr. Kamal Kishore Jhawar to kindly unmute your audio switch on your webcam and proceed with your question.

**Kamal Kishore Jhawar:**Hello. मेरा आवाज आ रहा है सर?

**Moderator:**आ रहा है सरkindly proceed with your question. Thank you Mr. Kamal Kishore We request you to kindly unmute. No feedback receive I request Mr. Shreekant jhawar to kindly unmute your audio, switch on your webcam and proceed with the questions.

**Shreekant jhawar:**Hello, hello

**Moderator**: You are audible

**Shreekant jhawar:**respected Chairman and all board of directors को धन्यवाद जो अपना Third time video conference meeting हो रहा है सर और हम हमेशा चाहते हैं कि video conference meeting ही रखे जो हम कहीं पर भी हो तो meeting attend कर सकते हैं directors को भी easy होता है और छोटे shareholder को भी easy होता है sir और सर हमारा जो शेयर प्राइस है almost 80 से 40 हो गया है वह तो अपने हाथ में नहीं है क्योंकि शेयर price up and down होते हैं तो market का situation ऐसा ही रहता है सर आप 2 years covid complete होने के बाद आपने new clients कितने join हुए हैं इसके बारे में थोड़ा जानकारी दीजिए और इस resolution में आप approval transaction or related transaction के बारे में थोड़ी जानकारी दीजिए sir  ओर आते दशहरे और दीपावली की शुभकामनाएं सर कमल किशोर के लिंक में थोड़ा प्रॉब्लम हो रहा है तो उनकी तरफ से भी वही question है सुरेश चंद जैन की तरफ से भी। thank you sir।

**Shakshi Gangrade :**sirhe's asking for the related party transaction details.

**Shareholder :**Hello  मेरी आवाज आ रही है सर?

**Moderator**: आवाज आ रही है।

**Shareholder:**OkThank you chairman sir, all directors को मेरा नमस्कार रघुराम साहब को managing Director सभी को नमस्कार मैं साहब यह कंपनी जब से बनी है तब  से मैं इसका शेयर होल्डर हूं, आई थी तब से,  आपके take over होने के बाद,  take over करने के बाद फिर कंपनी में अच्छा मेहनत करके development करें साहब, ऊपर में अपना 70-80 गया, today is the 40-45, तो 2022-2023 expectation is the turnover or  profit margin इसके बारे में थोड़ा बताइए हम भी परसों मार्केट में जब  70-80 आया जब मार्केट के अंदर news आई की front year का input 250 rupees गया तो share price आ जायेगा, तो हमने कम से कम 2000 share purchase करे फिर भी आज ₹40 है नो प्रॉब्लम मार्केट ऊपर नीचे होता है पर हमें अब मैनेजमेंट पर पूरा भरोसा है कि कभी भी इसका 100 rupees के ऊपर शेयर जाएगा और आपको मैं दीपावली और दशहरे की शुभकामनाएं देता हूं सर और मेरे पास अभी कम से कम 3000 शेयर है आपको मैं DP number बोलता हां लिख लीजिए और आपको मेल भी दे देता हूं और हमारे सेक्रेटरी और डिपार्टमेंट ने इसके बारे में जो लिंक दी है उसका बहुत-बहुत धन्यवाद 2022 - 2023 आप थोड़ा quarter to quarter का future में अभी software companies को नीचे ऊपर हो रहा है अभी बहुत कंपनी को, सबका हो रहा है आपका नहीं है तो अपना यह साल कैसा रहेगा और कितना टर्नओवर हम कर सकते हैं एक बार अपनी कंपनी dividend में आठ आने पैसा भी आ जाएगी डिविडेंड में तो अपनी कंपनी का नाम हो जाएगा अरे भाई XT global का मैनेजमेंट चेंज होने के बाद अच्छा मेहनत करके shareholders को अच्छा डिविडेंड दिया है भगवान से प्रार्थना करता हूं आपकी कंपनी नंबर वन कंपनी हो जाना चाहिए थैंक यू सर और हेलो सब मेरे साथ सुरेश चंद्र जैन है सर उनका थोड़ा  technical problem है तो उनका भी वही question है साहब और मैं आपके हर resolution को support करता हूं और आज मैं अभी आपको voting कर चुका हूं Thank you sir.

**Raghuram Kusuluri:** Thank you. Shikha

**Shakshi Gangrade:** yes sir, To Raghuram sir actually is asking for the related party transactions. The details which,  the approval which we are taking for the from the shareholders.

**Raghuram Kusuluri:** The related party  transactions are purely that one is with XT global link, this is a business transaction for sale of services. And another one is network objects  sink which is an associate company and the first one is 100% subsidiary and the second one is an associate company we have 44.33% stake in that. So, there is a reason it become an associate company, there is a reason it has been considered as a related party and that is also for towards sale for software services. And the third one related party transaction is the rental payment of rent to one of the director, Mr. Basu kosuri. So, we are using that office premises  for our operations. That is the reason he will be considered since he's the director it will be considered as a related party and that is a tune of 10 lakhs only these are other three related party transactions. So, for which we are seeking the approval of the members.

Thank you.

**Shakshi Gangrade: और**जावा सर की query के regarding market fluctuation होता है सर और वह हमारे control में नहीं है लेकिन still हमारी कंपनी नए नए clients से associate हो रही है tie up कर रही है और future में आपको अच्छे financials मिल सकते है,  , related to dividend in case of future  में company को अगर suit होता है की हां dividend distribute होना चाहिए तो definitely we will think about that. Thank you, sir.

**Moderator**: Thank you. I request our next speaker, Mr. Vijay ram venkatdhina,  to kindly unmute your audio switch on your webcam and proceed with your question.

**Vijay ram venkatdhina**: Good morning. This is Vijay ram Dhina and I'd like to thank all the board members and Ramarao Mr.  MD for a stable stock price. So far, I know the market has been very fluctuating last six months or so but our stock price has been stable. Thanks and congratulations for that. And one question I had Ramarao is about the future what we're hearing is there will be global recession and next year, it may be very fluent, right. So want to hear from you what our plans are to overcome that if that situation happens.

**Ramarao A Mullapudi**: Well, thanks Vijay for the question. So as what we see as of now, right, we obviously we see in the newspaper saying that there's recession and things like that but our the amount of inquiries that we get for services right now, he's all time high at this point, even continuing to be getting the same number of inquiries  and  more and the customer, the prospects customers recently, we added actually, when we look at it, the revenues are starting slow but the number of customers that are added last quarter is quite a few both on our product sir  as well as the services aside and we are continuing to  hire more number of people in our (39:07) not audible centers. And Vishakhapatnam, as we saw we hired about 30 people actually fresh graduates in the last month alone. So we believe actually, as a company, we believe that there is a lot, still a lot of growth opportunity for us. And the other services that we are doing actually, frankly, which is we actually for our automation for our product that is cloud based automation for accounts payable has grown very high last two years and even the services that we started we saw RPA lot of equities and RPA we see a lot of inquiries that are coming on cloud technologies. So we believe our company for where we stand, we will not see an impact and we still  see positive growth in our team but we'll continue to monitor and make sure that at any point of time we believe that there is  affecting then we will make corrective actions but at this point I don't believe that there is anything that we have to worry about it as  our company is concerned that this will continue to progress will continue to high. We'll continue to be looking it the past two direction only at this point and frankly, the other advantage that we see right now for our services is that dollar depreciates obviously dollar is appreciating rupees depreciation that is a positive thing as well for from when we look at it right now, because that we can say  for the delivery finance right now for after delivery.

**Moderator**: Thank you. I request our next speaker, Mr. Ramesh Manguluru, to kindly unmute your audio switch on your webcam and proceed with your question.

**Ramesh Manguluru:**Hello. Hello

**Moderator:**Hello you are audible kindly proceed with your question.

**Ramesh Manguluru:**Thank you, madam. Sir. Good morning, everyone. I'm Ramesh Manguluru, speaking from Hyderabad sir, first of all, I would like to congratulate the management for excellent performance in all parameters. And also congratulate the Management for giving excellent presentation for the shareholders to understand. Sir, going forward. Do you have any  plans to further acquisitions? If yes, whether it is domestic or international overseas, I would like to know sir.

**Ramarao A Mullapudi:**So, we always continue as a company we continue to look for opportunities and value add possibilities but the last few months focus has been focusing on growing our technology deliveries right now and when we believe that we do have to add at some point a domestic takeover  especially in India to improve our standard on financials there, that would definitely bring down the PE ratio that we are looking because the raw domestic market looks in the domestic standalone  PE Yeah,  but I would say that that's a continuous process as a company whenever he hasn't when we see opportunities will take into that.

**Moderator**: Thank you. I request our next speaker Mr. K. Bharat Raj to kindly unmute your audio switch on your webcam and proceed with your question.

**K. Bharat:**Hello Hello

**Moderator**: Hello  you are audible, kindly proceed sir.

**K. Bharat Raj:** I'm connected my video also sir. Hello, yeah, sir. Very Good morning, sir. Entire board of directors and I am Bharat raj  calling from Hyderabad sir I'm happy sir you are safe and healthy sir, Sir. Mr. Chairman, under the leadership my company has been wonderful performance. Once you're taken over my revenue has increased and the net profits also in the track sir. Sir, when can we expect dividend from our company sir? What is your future plans? When can we expect the revenue find approach sir? Can we expect in next three years? At present How many clients are there sir? And the main client so what are the average revenue we're getting Sir? That is my second question. Sir. I thank our secretary department madam thanks for your Secretarial services. And I thank our CFO sir Mr. Raghuram Garu he is a wonderful man Sir, is always accessible whenever any issues or anything is there is, he is  a very simple man sir and in 24 hour whenever call, he immediately call and said yes sir how are you, very nice person. So thank you, Mr. C. Ramarao garu,  Mr. Ramarao garu there is no issue sir, we always believe that leadership in coming years we expect wonderful dividends and good revenue in your leadership sir. All the best for coming Yes sir.  be healthy. Sir. Barath Raj sir calling from Hyderabad. Sir, thank you.

**Ramarao A Mullapudi:**Thank you very much Bharat raj,  thanks for the question and compliments. So we would definitely want to get to the dividends as and when we are ready. Our focus has been being trying to get to our company's growth and when growth is much more important for us. And once we grow, we can always think about dividends right? So our growth goal right now is to focus on growing the business using the faster cash flows  to possibly grow the business. Here's what we have in the next year or so. And then we will look so I would say that we given within from two years from now May we'll look at getting into the dividends once we are there, especially of priority  right now is to grow the client and grow the services that we have within the  technologies that we are focusing go that revenue and utilize the space that we have already built,  one advantage the company that you pointed out when we took over versus what we are right  now, we have a capacity our  own offices of 230,000 square feet 2,30,000 square feet of own offices, which is which means that within the next few years, we're completely once they are paid off debt free and we have an office space of our own that's important for a services company, I had first hand seen when we are growing in India,  office space was an issue. So that's why we focused on building our own infrastructure rather than renting and growing and trying to rent and keep on renting. So that's the  post advantage for the company and then the services that we started right now are in the right direction for future proof for us the next several years. So that that is the focus and the client is when you're asking number of clients, right, I can tell you that there's not a single customer that we have, that is more than 10%. In revenue, they're actually frankly, the only two customers that are bottling about up to 20% in the overall rest of revenues coming from several small to mid sized turned higher revenue less than billion dollars in revenue is what their customers are based on. And all these customers that we are the last one year if one and a half year, they are all in the faster growth cycle and several of them even though they started might have been $150,000 but all of them have very good future to grow. So we believe that you're asking about 500 crores we are trying our internal plan is to  how do we get to the 1000 crore is what it is. But how long it takes what it is obviously, it's not the place but   we are always focused on growth and we continue to focus on  growth. And then we get there. That's what I will say at this point. And it would be mostly internal growth as well as some kind of acquisitions. But  we are on the right step on that right now. Thank you again.

**Moderator**: Thank you. I request our next speaker, Mr. Afsal  mohabbad kindly unmute your audio switch on your webcam and proceed with your question. Mr. Afsal, we request you to kindly proceed with your question.

**Afsal  mohabbad:**Hello.

**Moderator:** You are audible kindly proceed?

**Afsal  mohabbad:**

 Yeah, my name is Afsal, . I have a question, I want a physical AGM Sir, because covid is completed but the meeting is going on VC only, you have not met since 3 years. So I request to please make that physical meeting, sir. And another thing the office is working or not because I'm trying to connect with the CSRs or anything else. I'm not trying to connect because every time the Secretary has lifting phone, no one has came in office. He's telling. Well,  I want to know, the office is working or not? That's all sir. thank you.

**Ramarao A Mullapudi**:  Thanks for the question and we'll definitely look forward for a physical meeting. Hopefully by next meeting would be in Hyderabad, physically meet in next  AGM. We are also looking forward for it that would give an opportunity to directly Meet and Greet each of the shareholders that are coming to the meeting there. So thanks for the session and we look forward for it. Regarding office working, obviously, most of our senior employees and then the people that are in administration, HR and finance, do come to office and  they are always coming to office even in the COVID time they were attending offices as needed basis. And for the rest of the employees that we are having both in US, India, everybody else in Vishakhapatnam, Hyderabad.  most of them are working from home. A technical people but there are some departments that are actually coming to office and voluntarily. I would say, Why I don't know if you would have got that problem multiple times security.  we would have to find out why the security would tell but I think on a given basis check , everyday  I think we have people in the office and administration site, at least someone that's what I would say. But can if you would leave a phone number with the company secretary right now or send an email. We'll definitely call back and give you the information that's needed ahead,  If you're looking for some information or some tax data from the company will definitely want to take care of that. Thanks for the call again and joined the meeting.

**Moderator**: Thank you, I request on next week. Mr. Subhagat Ali khan,. kindly unmute your audio switch on your webcam and proceed with your question. No feedback received. I request  our next speaker Mr. Subhagat Ali khan to kindly unmute your audio switch on your webcam and proceed with your question. .No feedback receive.  will proceed with our next speaker Mr. Remesh Shankar Golla. We request you to kindly unmute your audio switch on your webcam and proceed with your question.

**Ramesh Shankar** **Golla**: Hello.

**Moderator:** Yes Mr. Ramesh Shankar Golla we are able to hear you, kindly proceed with your question.

**Ramesh Shankar Golla:**Yes ma’am audible?

**Moderator:**Yes Yes you are audible. Thank you are audible and Kindly proceed with your question.

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**Ramesh Shankar Golla:**Video is ok ma’am ?

**Moderator:**Yes

**Ramesh Shankar Golla:**Very good morning. Ramarao garu Mullapudi  and Raghuram garu, shikha madam, my best wishes for all the directors. sir, first of all if a company is more respectable means that is all about management greatness only. that to sir, now how many employees are coming to office and how many are working. whatever the Asal told is a common point to many shareholders. but sir security person is not allowed to talk but he have to direct the call to inside the office. security person is all about looking after who is coming into office and going. and he is not allowed to advice or answer to us. this is strictly am saying sir. sir that too, even if we see our financial part about the company you gave, that is very good sir. but sir we are waiting from many years for company progress. and when it will get. we are waiting for that sir. sir please explain about the roadmap on how startups will be in coming years. and sir improving revenues is also important for companies sir, why because sir prices, charges, power, employee charges all these are there. why means management work hard to get business based on that only revenue generates. this is most important to every company sir. sir are you doing any CSR activities? if so please explain on which your doing. please tell about how our company will be in future. and how many total employees we have. next  you told we have two client. are they overseas clients please tell about this. sir in coming year please keep a hybrid meeting. it is useful for both whoever wants to be online and useful to us to come and see you and to talk with you. that will be very effectiveness sir, this am asking you specially. these are the points sir. even i did voting sir all in favour only. raghu ram is very good person sir.  our CFO is very jovial sir. i thank him. and Shikha madam, first time am seeing her and i don't have idea about from how many years she is into this company. sir i need 3 years annual reports. i hope shikha ji listening, i need 3 years annual reports. i wish you all for coming up festivals. advance wishes. ramarao garu good bless you sir. thank you very much for giving me this. am thankful to all. Thank you very much, Ramarao garu,  Shikha madam and secretary department CS and our CFO Raghuram Garu sir  Have a good day, sir. All the best.

**Ramarao A Mullapudi**: Yeah. Thanks Ramesh Garu for your comments or sessions, we will definitely look into all of them and then our office will send you the three annual reports that you are looking for. They will call you get your details and send that information regarding two clients that were talking I just, I didn't say just two clients for the company and entire company. We said the top two clients generate only less than 20% of revenue is what I said. So just for a corrections. We have several other clients but we just mentioned that to clients that are actually generating only 15 or 20% of revenue there. Then I look at I don't know what happened on the security case and how many times that happened, whether the security answering but definitely that session will look at it and we'll take appropriate action to make sure that right person would answer the telephones this. as I said, we do come to office and our senior people are attending offices as needed basis there, Thank you very much.

**Moderator**: Thank you sir,  I request Mr. Mohommad Anwar Rahmaan Sufi to kindly unmute your audio switch on your camera and proceed with your question.

No response received. I request Miss Sonal Jain to kindly unmute your audio switch on your webcam and proceed with your question.

**Sonal Jain** : , yeah, I'm audible, sir.

**Moderator**: Yeah. Yes you are audible. Kindly proceed, Thank you.

**Sonal Jain :** Yeah, I wish the management for presentation for this AGM. So coming forward, all my queries has been raised by other speakers. So right, and I support all your resolutions and I wish the company all the best for the future and one thing I wanted to know is whether our books are totally and when would we start receiving dividends? Or bonus? And one more thing is any acquisitions going forward? That’s all sir.

**Ramarao A Mullapudi**: Thanks, Sonal, as I suggested in the previous answer, the previous speaker, we do look for acquisitions. And then always, it's an opportunity that we are looking for, and obviously as and when that happens, we'll let you know. that's an ongoing process for us at this point of time, as we have seen the progress of last four years after I took over front  informatics and converted into XT global right. They've seen the positive changes and a lot of things are happening in the last few years and then acquisition is an ongoing process for us and as and when we feel get the right buyer right Seller will look for it,  the dividends again the same thing we will focus on using the money right now. Their new dividend near future for the growth of their business. And then as and when we believe that the company's revenues are getting stagnated? That's when we'll look forward to use that money as dividends to the shareholders. That's what I say, so I would say  maybe a year or so before we even think about dividend issue at this. Thank you.

**Moderator:**Thank you, sir. So with this, I would like to confirm that we have given the opportunity to all the shareholders who have registered themselves as a speaker for the events. Thank you back to your chairmen sir..

**Ramarao A Mullapudi**: Thank you. So Shikha over to you.

**Shakshi Gangrade:**Thank you. So I'll extend board of thanks on behalf of the Board of Directors of XT global InfoTech limited, Members are hereby informed that the transcript or video of this AGM shall be published on our website of the company. After the conclusion of this AGM. All these achievements would not have been possible without the support of all the shareholders  and stakeholders including the central and state government, various government agencies, our bankers and our suppliers customers, and above all, the shareholders of the company for the continuously reposing their confidence in the management and company's performance. I would like to take this opportunity to thank all those who have supported and guided us during that year. I also thank all the directors on the board for their continued support and guidance.  I'm also expressing my thank you to all the representatives of K-fin technologies limited a registrar share transfer agent of the company, who has provided this platform for the conducting E- AGM through video conferencing and other audio visual mode. And they have also provided other facilities to make this AGM a big success. Last but not the least, I would like to express my thanks and appreciation to all the leaders, managers, DGMs, and employees of XTglobal Infotech limited for their high motivation, commitment, hard work and support for achieving great success of the company. With your continued support and encouragement, I'm sure that company will achieve good performance year after year. All items of the notice have been duly conducted and transacted and there is no other agenda item pending for the discussion. Hence with the permission of our Chairman, I would like to conclude this meeting. I thank you all for participating in the meeting and request you to cast their votes if not casted yet through the Insta poll platform. The Insta poll platform will remain open post 15 minutes of conclusion of this AGM. Therefore I once again request all the shareholders to cast their votes if not casted yet. Now with the permission of Chairman, I would like to conclude this meeting and expressing my thank you for your presence and participation and best wishes and happy festive seasons. Thank you. Thank you very much.

**Ramarao A Mullapudi**: Thank you. Shikha Thank you all.