

# niranjan & narayan

Chartered Accountants

FRN : 005899S

GSTIN : 36AACFN0604K1ZJ

first floor, h.no: 7-1-28/1/A/21

shyamkaran road, ameerpet

hyderabad - 500 016

tel : 29806074, cell : 9490189487

email : caniranjan@yahoo.com

www.nncas.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF STANDALONE  
FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF XTGLOBAL INFOTECH LIMITED

**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of XTGlobal Infotech Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

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

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.


The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

*M. Nagesh*



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

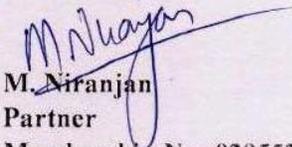
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Place: Hyderabad  
Date: April 30, 2020



For Niranjana & Narayan  
Chartered Accountants  
FRN: 005899S

  
M. Niranjana  
Partner  
Membership No: 029552

UDIN: 20029552AAAADQ8660

**XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)**  
**Plot No 31P and 32, 3rd Floor, Tower A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032**  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020**

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
	Audited	Un Audited	Audited	Audited	Audited
1. Net Sales/ Income from Operations	212.84	146.49	35.52	523.39	41.77
2. Other Income (Net)	15.32	2.29	-	48.50	-
<b>3. Total Income (1+2)</b>	<b>228.16</b>	<b>148.78</b>	<b>35.52</b>	<b>571.89</b>	<b>41.77</b>
4. Expenditure					
a. Employee Costs	119.60	88.61	9.04	308.92	16.30
b. Depreciation	2.84	2.17	0.16	8.19	0.16
c. Financial Costs	-	-	1.12	2.25	4.50
d. Other Expenditure	39.32	21.84	3.40	93.29	17.52
Total Expenses	161.77	112.62	13.72	412.65	38.48
5. Profit/Loss from ordinary					
Activities before tax (3) - (4+5+6)	66.39	36.16	21.80	159.24	3.29
6. Exceptional/Extra ordinary Items	-	10.11	-	-	-
7. Profit Before Tax	66.39	46.27	21.80	159.24	3.29
8. Tax Expense					
a. Current Tax	-	-	-	-	-
b. Deferred Tax	(71.39)	-	0.42	(71.39)	0.42
9. Net Profit/Loss after Tax	137.78	46.27	21.38	230.63	2.87
10. Other Comprehensive Income					
a. Items not be reclassified to Profit or Loss	-	-	-	-	-
b. Items to be reclassified to Profit or Loss	-	-	-	-	-
11. Total Comprehensive Income	137.78	46.27	21.38	230.63	2.87
Attributable to					
Shareholders of the Company	137.78	46.27	21.38	230.63	2.87
Non Controlling Interest	-	-	-	-	-
12. Paid-up Equity Share Capital (Face Value of each Rs. 1/-)	1,199.68	949.51	126.55	1,199.68	126.55
13. Reserves excluding Revaluation Reserves (as per Balance Sheet of previous Accounting year)	-	-	-	-	(301.90)
14. EPS					
a) Basic	0.14	0.06	0.17	0.35	0.02
b) Diluted	0.14	0.06	0.17	0.35	0.02
15. Public Share Holding					
- Number of shares	37349379	31176021	6493800	37349379	6493800
- Percentage of holding	31.13	32.83	51.31	31.13	51.31
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	82618248	63775107	6161400	82618248	6161400
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares ( as a % of the total share capital of the company)	68.87	67.17	48.69	68.87	48.69

**XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)**

**STANDALONE BALANCE SHEET**

(Rs.In Lakhs)

Particulars	As on 31.03.2020	As on 31.03.2019
<b>ASSETS</b>	<b>Audited</b>	<b>Audited</b>
<b>Non - Current Assets</b>		
i) Property, Plant & Equipment	34.85	8.67
ii) Intangible Assets	-	8.37
iii) Financial Assets		
a) Investments	4,872.77	-
b) Loans and Advances	-	-
iv) Deferred Tax Asset	70.97	-
v) Other Non - Current Assets	-	-
<b>Total Non - Current Assets</b>	<b>4,978.59</b>	<b>17.04</b>
<b>Current Assets</b>		
i) Financial Assets		
a) Investments	-	-
b) Trade Receivables	120.36	43.68
c) Cash & Cash Equivalents	610.62	3.00
d) Loans and Advances	-	-
ii) Other Current Assets	93.17	29.20
<b>Total Current Assets</b>	<b>824.14</b>	<b>75.88</b>
<b>Total Assets</b>	<b>5,802.73</b>	<b>92.92</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
i) Equity Share Capital	1,199.68	126.55
ii) Other Equity	4,530.94	(301.90)
<b>Total Equity</b>	<b>5,730.61</b>	<b>(175.35)</b>
<b>Non - Current Liabilities</b>		
i) Financial Liabilities		
a) Borrowings	-	-
ii) Employee Benefit Obligations	4.84	-
iii) Deferred Tax Liabilities	-	0.42
iv) Provisions	-	-
<b>Total Non - Current Liabilities</b>	<b>4.84</b>	<b>0.42</b>
<b>Current Liabilities</b>		
i) Financial Liabilities		
a) Trade Payables	15.65	13.47
b) Borrowings	-	243.32
c) Other Financial Liabilities	-	-
ii) Employee Benefit Obligations	0.01	-
iii) Short Term Provisions	6.84	-
iv) Other Current Liabilities	44.78	11.06
<b>Total Current Liabilities</b>	<b>67.28</b>	<b>267.85</b>
<b>Total Liabilities</b>	<b>72.12</b>	<b>268.27</b>
<b>Total Equity and Liabilities</b>	<b>5,802.73</b>	<b>92.92</b>

**XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)**

**STATEMENT OF CASH FLOWS**

**Rs. In lakhs**

<b>Particulars</b>	<b>Year Ended March 31, 2020</b>	<b>Year Ended March 31, 2019</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	230.63	3.29
Adjustment For :		
Provision for Deferred Tax	(71.39)	-
Depreciation & amortisation expenses	8.19	0.16
Finance Cost	2.25	-
Interest Income	11.08	-
Operating profit before working capital changes	158.60	3.45
Changes in working capital		
Decrease/(increase) in operating assets		
Trade Receivables	(76.68)	(43.68)
Other Current Assets	(63.97)	(2.34)
	(140.65)	(46.02)
Increase/ (decrease) in operating liabilities		
Trade Payables	2.18	13.04
Provisions	11.69	-
Other Current Liabilities	33.72	5.56
	47.59	18.60
Cash generated from operating activities	65.55	(23.98)
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(34.37)	(8.83)
Disposal of Fixed Assets	8.37	2.14
Investments	(4,872.77)	-
Interest Income	11.08	-
Cash generated from investing activities	(4,887.69)	(6.69)
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Issue of Equity share capital	5,675.33	-
Repayment of short term borrowings	(243.32)	(20.77)
Finance Cost	(2.25)	-
Cash generated from financing activities	5,429.76	(20.77)
	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:</b>	607.62	(51.44)
Opening Balance of Cash & cash Equivalents	3.00	54.44
Closing Balance of Cash & cash Equivalents	610.62	3.00

**Select explanatory notes to the Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2020**

1. These results have been prepared on the basis of the standalone audited financial statements for the year ended March 31, 2020 and audited condensed interim financial results up to the end of third quarter which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2020. The statutory auditors have expressed an unmodified audit opinion on these results.

2. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the financial year.

3. The company has brought forward tax losses, against which deferred tax asset was not recognized till year 2019, following principle of conservatism which was appropriately disclosed 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 as at 31-03-2020 and arrived at deferred tax asset of Rs 2,97,22,543/-, 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, viz Rs 74,30,635/- during the current year and to defer recognition of the balance amount to future years.

**4. Business continuity plans amid Pandemic Covid 19 and Estimation of impact on the business**

Company has taken necessary precautions well in advance by providing necessary equipment and devices to Employees to enable them to work from home. Almost 95% of the manpower is working from home without any disruption to business process. Senior management is working tirelessly and pulling together the efforts of all the employees to meet client's service level arrangements. This has further strengthened our customers' confidence.

A thorough analysis of possible impact of the Pandemic on the business continuity has been done and the Board is of the opinion that the impact of the Pandemic and the consequential adverse business conditions across the Globe would some extent effect the revenues of the Company but the impact would be short term only. To mitigate the impact and to equally Perform even under never seen before kind of economic environment, Management of the Company is actively working on various alternative business strategies to continue as a going concern and to further augment the business.

5. 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'.

6. The above Stand alone audited Results are also available on Stock Exchange Website "[www.bseindia.com](http://www.bseindia.com)" and also on the website of the company at "[www.fitlindia.com](http://www.fitlindia.com)"

**For and on behalf of the Board of Directors**



*V. Sreedevi*

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

Hyderabad  
30-Apr-2020

# niranjan & narayan

## Chartered Accountants

FRN : 005899S

GSTIN : 36AACFN0604K1ZJ

first floor, h.no: 7-1-28/1/A/21

shyamkaran road, ameerpeta

hyderabad - 500 016

tel : 29806074, cell : 9490189487

email : caniranjan@yahoo.com

www.nncas.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF CONSOLIDATED  
FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF XTGLOBAL INFOTECH LIMITED

### Opinion

We have audited the accompanying consolidated annual financial results of XTGlobal Infotech Limited (hereinafter referred to as the "Holding Company") and its subsidiaries listed in Annexure I (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2020, ("the Statement" or "consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the consolidated annual financial results:

- includes the annual financial results of the entities listed in Annexure-I
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

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



These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

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

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 based on these consolidated annual financial results.

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated annual financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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 NoCJR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Place: Hyderabad  
Date: April 30, 2020



For Niranjana & Narayan  
Chartered Accountants  
FRN: 005899S

*M. Niranjana*  
M. Niranjana  
Partner

Membership No: 029552

UDIN:20029552AAAADR2412

**Annexure I: List of Subsidiaries consolidated**

1. Xenosoft Technologies (India) Private Limited
2. XTGlobal Inc
3. Circulus LLC

*M. Nagaraj*



<b>XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)</b>	
<b>AUDITED CONSOLIDATED FINANCIAL RESULTS FOR</b>	
Rs. In Lakhs	
Particulars	Year ended
	Mar 31, 2020
	Audited
1. Net Sales/ Income from Operations	19,529.18
2. Other Income (Net)	56.64
<b>3. Total Income (1+2)</b>	<b>19,585.82</b>
4. Expenditure	
a. Employee Costs	17,142.34
b. Depreciation	114.75
c. Financial Costs	113.02
d. Other Expenditure	1,823.56
Total Expenses	19,193.67
5. Profit/Loss from ordinary Activities before tax (3) - (4+5+6)	392.15
6. Exceptional/Extra ordinary Items	-
7. Profit Before Tax	392.15
8. Tax Expense	
a. Current Tax	57.22
b. Deferred Tax	(53.76)
9. Net Profit/Loss after Tax	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	367.30
Attributable to	
Shareholders of the Company	367.30
Non Controlling Interest	-
12. Paid-up Equity Share Capital (Face Value of each Rs. 1/-)	1,199.68
13. Reserves excluding Revaluation Reserves (as per Balance Sheet of previous Accounting year)	-
14. EPS	
a) Basic	0.55
b) Diluted	0.55
15. Public Share Holding	
- Number of shares	37349379
- Percentage of holding	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	82618248
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00
- Percentage of shares ( as a % of the total share capital of the company)	68.87

**XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)**

**Consolidated Balance Sheet**

**Rs. In Lakhs**

Particulars	As on
	31.03.2020
<b>ASSETS</b>	<b>Audited</b>
<b>Non - Current Assets</b>	
i) Property, Plant & Equipment	2,557.34
ii) Intangible Assets	-
iii) Capital Work-in progress	3,904.23
iv) Goodwill on consolidation	1,493.15
v) Deferred Tax Asset	-
vi) Other Non - Current Assets	317.02
<b>Total Non - Current Assets</b>	<b>8,271.74</b>
<b>Current Assets</b>	
i) Financial Assets	
a) Trade Receivables	4,143.26
b) Cash & Cash Equivalents	1,910.58
ii) Other Current Assets	2,640.25
<b>Total Current Assets</b>	<b>8,694.09</b>
<b>Total Assets</b>	<b>16,965.83</b>
<b>EQUITY &amp; LIABILITIES</b>	
<b>Equity</b>	
i) Equity Share Capital	1,199.68
ii) Other Equity	4,530.94
<b>Total Equity</b>	<b>5,730.62</b>
<b>Non - Current Liabilities</b>	
i) Financial Liabilities	
a) Borrowings	3,573.42
ii) Employee Benefit Obligations	4.84
iii) Deferred Tax Liabilities	47.76
iv) Provisions	84.25
v) Other non current liabilities	66.82
<b>Total Non - Current Liabilities</b>	<b>3,777.09</b>
<b>Current Liabilities</b>	
i) Financial Liabilities	
a) Trade Payables	737.89
b) Borrowings	1,297.68
c) Provisions	72.95
d) Other Financial Liabilities	-
ii) Employee Benefit Obligations	0.01
iii) Other Current Liabilities	5,349.59
<b>Total Current Liabilities</b>	<b>7,458.12</b>
<b>Total Liabilities</b>	<b>11,235.21</b>
<b>Total Equity and Liabilities</b>	<b>16,965.83</b>

**XTGLOBAL INFOTECH LIMITED (FORMERLY FRONTIER INFORMATICS LIMITED)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

Rs. In lakhs

<b>Particulars</b>	<b>Year Ended March 31, 2020</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Profit Before Tax	443.63
Adjustment For :	
Provision for Deferred Tax	(71.39)
Depreciation & amortisation expenses	114.75
Finance Cost	113.02
Interest Income	(15.90)
Other Adjustments	183.30
Operating profit before working capital changes	767.41
Changes in working capital	
Decrease/(increase) in operating assets	
Trade Receivables	(855.61)
Other non Current Assets	(85.49)
Other Current Assets	(1,182.20)
	(2,123.29)
Increase/ (decrease) in operating liabilities	
Other Non Current Liabilities	66.82
Trade Payables	(3,208.51)
Provisions	88.90
Other Current Liabilities	6,139.62
	3,086.84
Less: Taxes	(57.22)
Cash generated from operating activities	1,673.74
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>	
Purchase of Fixed Assets	(1,719.81)
Disposal of Fixed Assets	8.37
Investments	(4,872.77)
Interest Income	15.90
Cash generated from investing activities	(6,568.31)
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>	
Issue of Equity share capital	5,675.33
Repayment of borrowings	(911.62)
Borrowings taken	820.04
Finance Cost	(113.02)
Cash generated from financing activities	5,470.73
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:</b>	
	576.16
Opening Balance of Cash & cash Equivalents	1,334.42
Closing Balance of Cash & cash Equivalents	1,910.58

**Select explanatory notes to the Statement of Audited Consolidated Financial Results for the Year ended March 31, 2020**

1. These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2020 which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
2. These consolidated financial results were prepared as Xenosoft Technologies (India) Private Limited has become subsidiary with effect from March 12, 2020 and therefore comparative figures for past periods could not be presented. In the process of consolidation, pre acquisition profits of the subsidiary were considered in calculation of goodwill on consolidation.
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. The above consolidated results are also available on Stock Exchange Website [www.bseindia.com](http://www.bseindia.com) and also on the website of the company at "[www.fitlindia.com](http://www.fitlindia.com)".

**For and on behalf of the Board of Directors**



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

Hyderabad  
30-Apr-2020