



XTGLOBAL INFOTECH LIMITED

35th

ANNUAL REPORT 2022 -2023

35th
2022
2023



Reg. Off.: Plot No. 31 P & 32,
3rd Floor, Tower A, Ramky Selenium, Financial
District, Nanakramguda, Hyderabad-500032,
Telangana, India.



040-66353456



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NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of M/s. XTGlobal Infotech Limited will be held at 10:00 AM on Friday, the 29th day of September, 2023 through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt

- The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
- The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.

2. To appoint a director in place of Mrs. Vuppuluri Sreedevi (DIN: 02448540), who retires by rotation, and being eligible, offers herself for re-appointment.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mrs. Vuppuluri Sreedevi (DIN: 02448540), Director who retires by rotation in accordance with section 152(6) of the Companies Act, 2013 be and is hereby re-appointed as a Director liable to retire by rotation."

SPECIAL BUSINESS:

3. Approval of Related Party Transactions

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any amendment, modification, variation or re-enactment thereof, and the Company's policy on Related Party transaction(s) and upon the recommendation (s)/ approval(s)/ consent(s), permission(s) and / or sanction(s) as may be required from appropriate authorities, which may be agreed to and accepted by the Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee and/ or any other duly constituted Committee of Directors) to enter into and/ or carrying out, contract(s)/ arrangement(s)/ transaction(s) with XTGlobal Inc. within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for sale of IT and IT consulting services on such terms and conditions as specified in the explanatory statement forming part of this notice, whether by way of entering into new contract(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s)/arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, up to a maximum aggregate value as mentioned in the table for the financial year 2023-24 (in one or more tranches, from time to time), provided that the said contract(s)/arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

Member's approval is accorded for following Related Party Transactions:

Name of Related Party	Nature of Relationship	Nature of Transaction	Maximum Aggregate Amount of Transaction approved	Tenure of Approval
XTGlobal Inc.	Wholly Owned Subsidiary	Sale of IT and IT consulting services	Rs. 100 Crores	FY 2023-24

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary document(s), contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

4. Re-appointment of Mr. Saibaba Karuturi (DIN:08945305) as Non-Executive Independent Director of the Company To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution

“RESOLVED THAT in accordance with the provisions of Section 149 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the recommendation of the Nomination & Remuneration Committee this Meeting hereby approves the re-appointment of Mr. Saibaba Karuturi (DIN: 08945305) as an Independent Non-Executive Director of the Company not liable to retire by rotation, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, for a further period of five years with effect from conclusion of this AGM.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Re-appointment of Mr. Jagannatha Prasad Malireddy (DIN:08835457) as a Non-Executive Non-Independent Director of the Company To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Jagannatha Prasad Malireddy (DIN:08835457), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) with effect from 16th August, 2020 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, thereafter according to the provisions of section 152 of the act, regularization of director was effected in 32nd Annual General Meeting for a period of three years i.e. up to the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director (Non-Executive and Non-Independent) for a period of one year i.e. up to 36th Annual General Meeting of the Company, liable to retire by rotation.”

6. Re-appointment of Mr. Srinivasa Raju Kosuri (DIN:05186948) as Non-Executive, Non-Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Srinivasa Raju Kosuri (DIN:05186948), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) with effect from 08th December, 2020 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, thereafter according to the provisions of section 152 of the act, regularization of director was effected in Extraordinary General Meeting on 31st December, 2020 for a period of three years i.e. up to 07th December, 2023, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director (Non-Executive and Non-Independent) for a further period of five years, liable to retire by rotation.”

By order of the Board of Directors
For XTGlobal Infotech Limited

Date: 05th September, 2023

Place: Hyderabad

Sd/-
Shikha Gangrade
Company Secretary

NOTES:

- 1) The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19", General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to "Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue.
In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- 2) In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the AGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- 3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the meeting is annexed hereto and forms part of this Notice.
- 5) The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 6) Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
- 7) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available electronically for inspection during the AGM.
- 8) In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the Company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Further The Ministry of Corporate Affairs vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Shareholders are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are

requested to apply for consolidation of such folios and send the relevant share certificates to Kfintech, Share Transfer Agents of the Company for doing the needful.

- 9) In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Integrated Annual Report for FY 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

Members may note that the Notice will also be available on the Company's website at www.xtglobal.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of Kfintech at <https://evoting.kfintech.com>. For any communication, the Members may also send a request to the Company's investor email id: company.secretary@xtglobal.com.

- 10) AGM through VC/OAVM:

Members will be provided with a facility to attend the AGM through video conferencing platform provided by Kfintech. Members can join the AGM, 15 minutes before and after the scheduled time of commencement of the AGM. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

- 11) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by Kfintech.

- 12) Procedure for registering the email addresses and obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case the shareholders holding shares in physical form).**

- a) Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
- i) The Members holding shares in electronic form are requested to intimate for any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their demat accounts.
- ii) Members holding shares in physical form are requested to advise for any change in their address or bank mandates to KFin Technologies Limited. The said changes related to physical shares to be intimated in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the RTA website- Investor Support Center (ISC) webpage at <https://ris.kfintech.com/clientservices/isc/default.aspx> or on from the Company's website at <https://xtglobal.com/investors/shareholders-information/>
- b) The SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, KFin

Technologies Limited. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the RTA. In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

- c) The Members holding shares in single/jointly in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the RTA website. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said form can be downloaded from the RTA website-Investor Support Center (ISC) webpage at <https://ris.kfintech.com/clientservices/isc/default.aspx> or from Company's website at <https://xtglobal.com/investors/shareholders-information/>
- d) Those members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin Technologies Limited, the Registrar and Share Transfer Agent of the Company, in case the shares held in physical form.

13) Instructions for Members for attending the e-AGM through VC/OAVM are as under:

- i) Attending the AGM: Members will be provided with the facility to attend the AGM through video conferencing platform provided by KFin Technologies Limited. Members may access the same at <https://emeetings.kfintech.com/> and login by using the remote e-voting credentials. The link for AGM will be available in the Shareholders/Members log-in where the EVENT and the Name of the Company can be selected.
- ii) Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided below.
- iii) Members may join the Meeting through Laptops, Smartphones, Tablets, and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge, or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- iv) Members who need assistance before or during the AGM may contact KFin Technologies Limited at Toll-Free No.: 1800 309 4001; or send an email request at the inward.ris@kfintech.com or evoting@kfintech.com

14) Submission of Questions / Queries prior to e-AGM:

Members desiring any additional information or having any question or query pertaining to the business to be transacted at the e-AGM are requested to write to the Company Secretary on the Company's investoremail-id i.e. company.secretary@xtglobal.com from 09:00 A.M. IST on 23rd September, 2023 to 05:00 P.M. IST on 26th September, 2023 so as to enable the Management to keep the information ready. Please note that, Members' questions will be answered only if they continue to hold the shares as on the cut-off date.

15) Speaker Registration before e-AGM:

The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com/> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from 09:00 A.M. IST on 23rd September, 2023 to 05:00 P.M. IST on 26th September, 2023. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

16) Instructions for members for remote e-Voting:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Kfintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuance to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-voting facility will be available during the following period:
 - a. Day, date and time of commencement of remote e-voting: Monday, 25th September, 2023 (9.00 A.M. IST) and ends on Thursday, 28th September, 2023 (5.00 P.M. IST).
 - b. Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: Thursday, 28th September, 2023 (5.00 P.M. IST).
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at inward.ris@kfintech.com or evoting@kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

1) The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasinew/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e.

	<p>KFintech e- Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>
	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID.

However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'XTGlobal Infotech Limited- AGM' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id chveeru@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/client/services/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to inward.ris@kfintech.com.
- ii Alternatively, member may send an e-mail request at the email id inward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at company.secretary@xtglobal.com . Questions /queries received by the Company till 26th September, 2023 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

3) General Instructions/Information for Members for voting on the Resolutions at the e-AGM:

- a. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited for assistance in this regard.
 - b. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
 - c. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 22nd September, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
 - d. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to+91 9212993399
 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
 - e. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
- 4) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form or transferees of Physical Shares must furnish their self-attested copy of the PAN card to the Company/ Registrar and Share Transfer Agents.

- 5) As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the Company are requested to dematerialize their shareholding to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.

- 6) In respect of shares held in physical mode, all shareholders are requested to intimate change, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transmission /transposition, Demat/Remat, change of address, issue of duplicate shares, ECS and nomination facility.

By order of the Board of Directors
For **XTGlobal Infotech Limited**

Date: 05th September, 2023
Place: Hyderabad

Sd/-
Shikha Gangrade
Company Secretary

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the items of business of the accompanying notice dated 05th September, 2023.

ITEM No. 3

Approval of Related Party Transactions

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders through Special resolution.

As a part of its regular business, the Company XTGlobal Infotech Limited is engaged in the business of software development and IT consultancy services. The company expects to indulge in sale of IT and IT consultancy services with XTGlobal Inc wholly owned Subsidiary of XTGlobal respectively.

The Audit Committee of the Board of Directors of the Company reviewed the proposed transactions between the Company and XTGlobal Inc. after that recommended the same for approval by the Board of Directors and Members of the Company. The Board of Directors also at their meeting held on 05th September, 2023 reviewed the transactions with XTGlobal Inc. and proposed the same to be placed before the Members for their approval.

The Members' approval to the above material related party transactions is sought in terms of Section 188 and Rules framed thereunder alongwith the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Ramarao Atchuta Mullapudi no other Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of the Notice.

The Board recommends these Special Resolutions for your approval.

ITEM No. 4

Re-appointment of Mr. Saibaba Karuturi (DIN:08945305) as Non-Executive Independent Director of the Company

The Members of the Company on 31st December, 2020 in their extraordinary general meeting approved the appointment of Mr. Saibaba Karuturi as Independent Director of the Company for a period of three years from the date of appointment.

The Board of Directors of the Company ('the Board') at the meeting held on 05th September, 2023 on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Saibaba Karuturi as Independent Non-Executive Director of the Company with effect from 05th September, 2023 for a period of five years, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), as set out in the resolutions relating to their respective re-appointment.

The Committee and the Board are of the view that, given the knowledge, experience and performance of Mr. Saibaba Karuturi, and contribution to Board processes by him, his continued association would benefit the Company. Declarations have been received from Mr. Saibaba Karuturi that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Saibaba Karuturi fulfil the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as Independent Director and he is independent to the management of the Company.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Saibaba Karuturi, in terms of Section 149 of the Act. Requisite Notices under Section 160 of the Act proposing the reappointment of Mr. Saibaba Karuturi have been received by the Company and consents have been filed by Mr. Saibaba Karuturi pursuant to Section 152 of the Act. Mr. Saibaba Karuturi do not hold any share in the Company, either in his individual capacity or on a

beneficial basis for any other person. Mr. Saibaba Karuturi, and his relatives, are interested in the Special Resolutions relating to his reappointment.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Special Resolutions except Mr. Saibaba Karuturi.

The Board recommends these Special Resolutions for your approval.

ITEM No. 5

Re-appointment of Mr. Jagannatha Prasad Malireddy (DIN:08835457) as a Non-Executive Non-Independent Director of the Company

Pursuant to provisions of Section 149, 150 & 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the members on the basis of board resolution and on the recommendation of the Nomination and Remuneration Committee ("NRC"), had appointed Mr. Jagannatha Prasad Malireddy (DIN:08835457) as Non-Executive and Non-Independent of the Company with effect from 30th September, 2020 for a period of three years i.e. up to 35th Annual General Meeting.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder and the Article of Association of the Company, Mr. Jagannatha Prasad Malireddy being a Director, holds office up to the date of the 35th Annual General Meeting ("AGM") of the Company. The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Jagannatha Prasad Malireddy for the office of a Director of the Company.

Mr. Jagannatha Prasad Malireddy is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Resolutions except Mr. Jagannatha Prasad Malireddy.

The Board recommends these Ordinary Resolutions for your approval.

ITEM No. 6

Re-appointment of Mr. Srinivasa Raju Kosuri (DIN:05186948) as Non-Executive, Non-Independent Director of the Company

Pursuant to provisions of Section 149, 150 & 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the members on the basis of board resolution and on the recommendation of the Nomination and Remuneration Committee ("NRC"), had appointed Mr. Srinivasa Raju Kosuri (DIN:05186948) as Non-Executive and Non-Independent of the Company with effect from 31st December, 2020 for a period of three years from the date of his appointment.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder and the Article of Association of the Company, Mr. Srinivasa Raju Kosuri being a Director, holds office up to the date of the 35th Annual General Meeting ("AGM") of the Company. The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Srinivasa Raju Kosuri for the office of a Director of the Company.

Mr. Srinivasa Raju Kosuri is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Resolutions except Mr. Srinivasa Raju Kosuri.

The Board recommends these Ordinary Resolutions for your approval.


Brief Profile of Directors seeking Appointment /Reappointment at the 35th Annual General Meeting:

{Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2)}

Name of Director	Mrs. Vuppuluri Sreedevi	Mr. Saibaba Karuturi	Mr. Jagannatha Prasad Malireddy	Mr. Srinivasa Raju Kosuri
DIN	02448540	08945305	08835457	05186948
Date of Birth	27-03-1976	02-08-1964	11-07-1954	22-08-1968
Qualification	Commerce Graduate	Graduation in Science	Bachelor of Technology in Mechanical Engineering	M.S. in Chemical Engineering (IIT Kharagpur), Promoter and CEO of Network Objects Inc. a US based IT/ITES Corporation. 15+ years of experience in IT/ITES Industry
Date of first Appointment	18-04-2018	06-11-2020	16-08-2020	08-12-2020
Nature of Appointment	Retires by rotation and offers herself for reappointment	Re-appointment	Re-appointment	Re-appointment
Terms and Conditions of Reappointment	Appointment as a WTD subject to retire by rotation	Appointment as an ID not liable for retirement by rotation	Appointment as a Non-executive Director, liable to retire by rotation	Appointment as a Non-Executive Director, liable to retirement by rotation
Expertise	Business Administration and Finance	A competent Professional with almost 35 years of experience in Management, Administration & Manufacturing. Having vast experience in Management	Industrial Experience and Expert in Operations Management	Experience of IT industry, recent trends and Business Strategies.
Directorships as on 31st March, 2023 in Other Listed Comp.	Nil	Nil	Nil	Nil
Chairmanship/Membership of the Committees of other Companies	Nil	Nil	Nil	Nil
Shareholding in in the Company	30,000	Nil	Nil	1,20,00,764
Disclosure of relationships between directors inter-se or with KMP:	She is not related to any Director/KMP of the Company	He is not related to any Director/KMP of the Company	He is not related to any Director/KMP of the Company	He is not related to any Director /KMP of the Company

For other details such as number of meetings of the board attended during the year, remuneration drawn in respect of above directors, please refer to the corporate governance report which is a part of this Annual Report.



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