

XTGLOBAL 

XTGLOBAL INFOTECH LIMITED

36th

**ANNUAL REPORT
2023 -2024**



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



040-66353456



company.secretary@xtglobal.com

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NOTICE

Notice is hereby given that the 36th Annual General Meeting of the members of M/s. XTGlobal Infotech Limited will be held at 10:00 AM on Monday, the 30th day of September 2024 through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS

To receive, consider and adopt.

1. The Audited Financial Statements of the company for the year ended 31st March 2024, along with the Reports of the Board of Directors and Auditor’s report thereon.

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

“**RESOLVED** that the Financial Statements of the Company for the year ended 31st March 2024, including Consolidated Financial Statements for the said financial year, along with the Reports of the Board of Directors and the Auditors, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted.”

2. To appoint Mr. Mullapudi Atchuta Ramarao, Managing Director who retires by rotation and being eligible offered himself for reappointment.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED** that pursuant to Section 152 of the Companies Act, 2013, Mr. Mullapudi Atchuta Ramarao, Managing Director (DIN: 02302179), who retires by rotation and being eligible for re-appointment, offers himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS

3. Re- Appointment of Mr. Mullapudi Atchuta Ramarao (DIN: 02302179) as a Managing Director of the Company for a term of five years.

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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company, as recommended by the nomination and remuneration committee and board of directors, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Mullapudi Atchuta Rama Rao as Managing Director of the Company for the period of 5 Years with effect from the conclusion of this Annual General Meeting to the 41st AGM, upon the terms and conditions set out

in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Mullapudi Atchuta Rama Rao.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Re-appointment of Mr. Malireddy Jagannatha Prasad (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 section 152 of the Companies Act, 2013 (“the Act”) and the Rules made 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, consent of members hereby accorded to appoint Mr. Malireddy Jagannatha Prasad (DIN:08835457), as Non-Executive and Non-Independent category, liable to retire by rotation for the period of one year i.e. up to 37th Annual General Meeting of the Company.”

5. Approval of Related Party Transactions for the financial year 2024-25

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 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. and Network Objects 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 2024-25 (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. 200 Crores	FY 2024-25
Network Objects INC	Associate Company	Sale of IT and IT consulting services	Rs. 20 crores	FY 2024-25

"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."

6. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of section 186(3) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, subject to the terms of Articles of Association of the company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any

Committee of the Board) for making investment(s) in excess of limits specified under section 186 of the Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only), notwithstanding that such investment and acquisition together with existing investments of the company in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3) of the Companies Act, 2013, i.e. the limits available to the company is sixty per cent. of its paid- up share capital, free reserves, and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

FURTHER RESOLVED THAT, for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary or incidental thereto, including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s)/ employee(s) of the company, or to settle any questions, difficulties or doubts that may arise in this connection, without being required to seek any further clarification, consent or approval of the members of the company.”

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

Sd/-
Pentela Sridhar
Company Secretary
A55735

Date: 07th September 2024
Place: Hyderabad

NOTES:

The Ministry of Corporate Affairs (“MCA”), vide its General circular nos. 14/2020 dated April 8, 2020, 20/2020 dated May 5, 2020 and 09/2023 dated September 25, 2023 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the previously mentioned MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the 36th AGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the AGM.

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.

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.

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.

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.

Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

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.

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 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 need.

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/2024/4 dated January 5, 2024 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 2023-24 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.

AGM through VC/OAVM:

Members will be provided with a facility to attend the AGM through a 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.

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.

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).

Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

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.

Members holding shares in physical form are requested to advise of 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 Centre (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/>

The SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2024, and linking PAN with Aadhaar by June 30, 2024, vide its circular dated March 16, 2024. 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, 2024, or link their PAN with Aadhaar before June 30, 2024, in accordance with the SEBI circular dated March 16, 2024, 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.

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 Centre (ISC) webpage at <https://ris.kfintech.com/clientservices/isc/default.aspx> or from Company's website at <https://xtglobal.com/investors/shareholders-information/>. 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.

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

Attending the AGM: Members will be provided with the facility to attend the AGM through a 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.

Please note that Members who do not have the User ID and Password for e-voting or have forgotten the UserID and Password may retrieve the same by following the instructions provided below.

Members may join the Meeting through Laptops, Smartphones, Tablets, and iPads for better experience. Further, Members will be required to use the Internet at 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.

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 einward.ris@kfintech.com or evoting@kfintech.com

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 investor email-id i.e. company.secretary@xtglobal.com from 09:00 A.M. IST on 24th September 2024 to 05:00 P.M. IST on 27th September 2024 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.

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 open from 09:00 A.M. IST on 24th September 2024 to 05:00 P.M. IST on 27th September 2024. Members shall be provided with 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.

Instructions for members for remote e-Voting:

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 below.

However, in pursuant 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.

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.

The remote e-voting facility will be available during the following period:

Day, date and time of commencement of remote e-voting: 2023-24, Thursday, 26th September 2024 (9.00 A.M. IST) and ends on Sunday, 29th September 2024 (5.00 P.M. IST) beyond which remote e-voting will not be allowed.

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.





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 on the cut-off date, may obtain the login ID and password by sending a request at einward.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.

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 on the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode."

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

Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Members are provided with the facility to cast their vote electronically, through any of the modes listed below, on the resolution set forth in this Notice, by way of remote e-voting:

MODES OF E-VOTING	THROUGH DEPOSITORIES		THROUGH DEPOSITORY PARTICIPANTS
	NSDL	CDSL	
Individual shareholders holding securities in demat mode	<p>Shareholders already registered for IDeAS facility may follow the below steps: Visit the following URL: https://eservices.nsdl.com On the home page, click on the "Beneficial Owner" icon under the 'IDeAS' section. On the new screen, enter User ID and Password. Post successful authentication, click on "Access to e- Voting" under e-voting services. Click on Company name or e-voting service provider name, i.e., KFintech and you will be re-directed to KFintech website for casting your vote.</p>	<p>Shareholders already registered for Easi/Easiest facility may follow the below steps: Visit the following URL: https://web.cdslindia.com/myeasinew/home/login/ or www.cdslindia.com Click on the "Login" icon and opt for "New System Myeasi" (only applicable when using the URL: www.cdslindia.com) On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available. Click on Company name or e- voting service provider name, i.e., KFintech to cast your vote.</p>	<p>Shareholders may alternatively log- in using the credentials of the demat account through their Depository Participants registered with NSDL/CDSL for the e-voting facility. On clicking the e-voting icon, shareholders will be re-directed to the NSDL/CDSL site, as applicable, on successful authentication. Shareholders may then click on Company name or e-voting service provider name, i.e., KFintech and will be redirected to KFintech website for casting their vote.</p>
	<p>Shareholders who have not registered for IDeAS facility may follow the below steps: To register for this facility, visit the URL: https://eservices.nsdl.com On the home page, select "Register Online for IDeAS" On completion of the registration formality, follow the steps provided above.</p>	<p>Shareholders who have not registered for Easi/ Easiest facility may follow the below steps: To register for this facility, visit the URL: https://web.cdslindia.com/myeasinew/Registration/EasiRegistration/ On completion of the registration formality, follow the steps provided above.</p>	
	<p>Shareholders may alternatively vote through the e-voting website of NSDL in the manner specified below: Visit the URL: https://www.evoting.nsdl.com/ Click on the "Login" icon available under the 'Shareholder/Member' section.</p>	<p>Shareholders may alternatively vote through the e-voting website of CDSL in the manner specified below: Visit the URL: www.cdslindia.com Enter the demat account number and PAN</p>	

MODES OF E-VOTING	THROUGH DEPOSITORIES		THROUGH PARTICIPANTS
	NSDL	CDSL	
	<p>Enter User ID (i.e., 16-digit demat account number held with NSDL), Password / OTP, as applicable, and the verification code shown on the screen.</p> <p>Post successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on company name or e-Voting service provider name, i.e., KFintech and you will be redirected to KFintech website for casting your vote. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div> <p>For any technical assistance, Shareholders may contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990.</p>	<p>Enter OTP received on mobile number & email registered with the demat account for authentication.</p> <p>Post successful authentication, the shareholder will receive links for the respective e-voting service provider, i.e., KFintech where the e-voting is in progress.</p> <p>For any technical assistance, Shareholders may contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or call at toll free no.: 1800225533.</p>	

MODE OF E-VOTING	THROUGH KFINTECH
<p>Non-individual shareholders holding securities in demat mode and Shareholders holding securities in physical mode</p>	<p>In case a Shareholder receives an email from KFintech [for Shareholders whose email IDs are registered with the Company/Depository Participants(s)], please follow the below instructions: Visit the following URL: https://evoting.kfintech.com</p> <p>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 KFin for e-voting, you can use your existing User ID and password for casting your vote.</p> <p>After entering these details appropriately, click on “LOGIN”.</p> <p>You will now reach the 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 your first login. 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.</p> <p>You need to login again with the new credentials.</p> <p>On successful login, the system will prompt you to select the “EVENT” and click on ‘XTGLOBAL INFOTECH LIMITED’.</p> <p>For obtaining the User ID and Password for e-voting, Shareholders may refer the instructions below:</p>

If the mobile number of the Shareholder is registered against Folio No./DP ID Client ID, the Shareholder may send SMS: MYEPWD E-Voting Event Number+ Folio No. or DP ID Client ID to 9212993399

Example for NSDL - MYEPWD IN12345612345678

Example for CDSL - MYEPWD 1402345612345678

Example for Physical - MYEPWD XXXX1234567890

If e-mail address or mobile number of the Shareholder is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Shareholder may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Shareholder may call KFintech toll free number 1800-3094-001 for any assistance.

Shareholder may send an e-mail request to einward.ris@kfintech.com. However, KFintech shall endeavour to send User ID and Password to those new Shareholder whose e-mail IDs are available.

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.

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.

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.

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/Ramat, change of address, issue of duplicate shares, ECS and nomination facility

Date: 07th September 2024

Place: Hyderabad

By order of the Board of Directors

For **XTGlobal Infotech Limited**

Sd/-

Pentela Sridhar

Company Secretary

A55735

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 07th September 2024.

Item No: 3

Re- Appointment of Mr. Mullapudi Atchuta Ramarao (DIN: 02302179) as a Managing Director of the Company for a term of 05 years

Mr. Mullapudi Atchuta Ramarao is the Promoter Director of the Company and has been engaged in the day-to-day activities of the Company. He gained valuable industry experience working for prominent companies such as Alcatel and AT&T. His extensive knowledge and expertise in the IT sector laid a strong foundation for XTGlobal's success. Considering his vast experience and expertise, it is proposed to appoint him as Managing Director of the Company for a period of five years from the conclusion of this AGM.

In terms of the provisions of the Companies Act 2013, the consent of the shareholders is required for the appointment of Mr. Mullapudi Atchuta Ramarao (DIN: 02302179) as Managing Director of the Company. The Board, after taking confirmation with Nomination and Remuneration Committee recommend the resolution as set out in item no.3 for approval of the members as an ordinary resolution.

This intimation may be treated as an abstract of the terms and conditions governing the appointment and payment of remuneration to the Managing Director, as required under the provisions of the Companies Act, 2013.

None of the Directors other than Mr. Mullapudi Atchuta Ramarao is interested in the respective Resolution.

Item No: 4.

Re-appointment of Mr. Malireddy Jagannatha Prasad (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"), consent of members accorded for appointment of Mr. Malireddy Jagannatha Prasad (DIN:08835457) as Non- Executive and Non-Independent of the Company with effect from 29th September 2023 for a period of one

year i.e. up to 36th Annual General Meeting in the 35th AGM. 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. Malireddy Jagannatha Prasad being a Director, holds office up to the date of the 36th Annual General Meeting (“AGM”) of the Company.

Mr. Malireddy Jagannatha Prasad 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. The BOD of the company recommended and sought members approval for the reappointment of Mr. Malireddy Jagannatha Prasad as a non-executive non independent director for the period of 01 year i.e. up to 37th AGM.

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 this Resolution except Mr. Malireddy Jagannatha Prasad.

Item No:5

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 Ordinary 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 the sale of IT and IT consultancy services with XTGlobal Inc., wholly owned Subsidiary of XTGlobal and Network Objects INC., associate company respectively.

The Audit Committee of the Board of Directors of the Company reviewed the proposed transactions between the Company and XTGlobal Inc. and 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 06th September 2024 reviewed the transactions with XTGlobal Inc., Network Objects 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 along with the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Mullapudi Atchuta Ramarao no other Director, Key Managerial Personnel, or their respective relatives are in anyway concerned or interested, financially or otherwise, in the resolutions set out in Item No. 5 of the Notice.

The Board recommends your approval.

Item No: 06

To make investments, give loans, guarantees and security more than limits specified under section 186 of the Companies Act, 2013

The Board of Directors of XTGlobal Infotech Limited proposes to seek the approval of the shareholders to make investments, provide loans, give guarantees, and offer security beyond the limits prescribed under Section 186 of the Companies Act, 2013.

Section 186 of the Companies Act, 2013 regulates the power of a company to make investments, provide loans, guarantees, and security. The section specifies the limits and conditions under which these transactions can be conducted. As per the provisions, the Company is required to obtain prior approval from its shareholders if the amounts involved exceed these limits.

The Company intends to make investments, grant loans, provide guarantees, and offer security to support its business objectives and growth plans. The proposed transactions include:

Investments: Investments in various entities, joint ventures, or subsidiaries that align with the Company's strategic goals.

Loans: Providing loans to related parties, subsidiaries, or other entities as deemed necessary for business operations or expansion.

Guarantees and Security: Issuance of guarantees and provision of security in Favor of lenders or third parties to support the Company's financing needs or obligations.

The specific details of the proposed transactions include:

Nature and Purpose: The investments, loans, guarantees, and security will be used to support business expansion, new projects, acquisition of assets, etc.

Amount and Limits: The aggregate amount of investments, loans, guarantees, and security to be provided will exceed the limits specified under Section 186. The exact amounts and terms will be detailed in the relevant agreements and documents.

The Board believes that exceeding these limits is in the best interest of the Company, as it will enable the Company to pursue strategic opportunities and strengthen its financial position. The proposed transactions are expected to enhance shareholder value and contribute to long-term growth.

In accordance with Section 186 of the Companies Act, 2013, the Company requires the approval of its shareholders to exceed the specified limits. Therefore, it is proposed to pass a resolution authorizing the Board to make investments, grant loans, provide guarantees, and offer security beyond these limits.

None of the Directors, except those concerned with the proposed transactions, and their relatives, are deemed to be interested or concerned in the resolution.


Brief Profile of Directors seeking Appointment /Reappointment at the 36th 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	Mr. Mullapudi Atchuta Ramarao	Mr. Jagannatha Prasad Malireddy
DIN	02302179	08835457
Date of Birth	23-08-1964	11-07-1954
Qualification	Post-Graduate in Computer Applications and Graduate of Harvard Business School	Bachelor of Technology in Mechanical Engineering
Date of first Appointment	13-04-2018	16-08-2020
Nature of Appointment	Re-appointment	Re-appointment
Terms and Conditions of Reappointment	Appointment as a Managing Director, liable to retire by rotation	Appointment as a Non-executive Director, liable to retire by rotation
Expertise	Post-Graduate in Computer Applications and Graduate of Harvard Business School	Industrial Experience and Expert in Operations Management
Directorships as on 31 st March 2024 in Other Listed Companies	Nil	Nil
Chairmanship/Membership of the Committees of other Companies	Nil	Nil
Shareholding in in the Company	7,87,42,049	Nil
Disclosure of relationships between directors inter-se or with KMP	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 the number of meetings the board attended during the year, remuneration drawn in respect of the above directors, please refer to the corporate governance report which is a part of this Annual Report.



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