

Date: 07/01/2025

To The Listing Department Bombay Stock Exchange Limited Dalal Street Mumbai - 400001 Scrip Code -531225	To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra E , Mumbai - 400051 Scrip Symbol: XTGLOBAL
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Subject: Intimation of Acquisition of Stake in Network Objects Inc., USA under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), In continuation to our previous intimation dated 14th March 2024, wherein we informed you about the Board's decision to further acquire a 7% stake in Network Objects Inc., USA, increasing the Company's total shareholding in the target entity from 44.33% to 51.33%, we hereby provide the details of the acquisition as required under Regulation 30 of LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are as follows:

Sl No.	Particulars	Remarks
a)	Name of the target entity, details in brief such as size, turnover etc.	Network Objects Inc. It is an USA based entity, involved in IT and IT enabled services, having major business of US clients. It has strong technology team and deep expertise in IT services
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	In this transaction Mr. Srinivasa Raju Kosuri, shareholder of the target company, also holds position of nonexecutive director and having shareholding in XTGlobal Infotech Limited. Provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 are triggering for the said transaction. The transaction is being done on an arms' length basis based on the Valuation Reports.
c)	Industry to which the entity being acquired belongs	IT/ITES
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Its business is in line with the main business of the listed entity.

e)	Brief details of any governmental or regulatory approvals required for the acquisition	RBI Approval for deferred payment of consideration obtained.																											
f)	Indicative time period for completion of the acquisition	The acquisition completed on 06/01/2025 pursuant to transfer of shares.																											
g)	Nature of consideration - whether cash consideration or share swap and details of the same	cash consideration (USD 700,000 payable in tranches as detailed below) <table border="1"> <thead> <tr> <th>Tranche</th> <th>Date</th> <th>Amount in USD</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>By 1st January, 2025</td> <td>87,500</td> </tr> <tr> <td>2</td> <td>By 1st April, 2025</td> <td>87,500</td> </tr> <tr> <td>3</td> <td>By 1st July, 2025</td> <td>87,500</td> </tr> <tr> <td>4</td> <td>By 1st October, 2025</td> <td>87,500</td> </tr> <tr> <td>5</td> <td>By 1st January, 2026</td> <td>87,500</td> </tr> <tr> <td>6</td> <td>By 1st April, 2026</td> <td>87,500</td> </tr> <tr> <td>7</td> <td>By 1st July, 2026</td> <td>87,500</td> </tr> <tr> <td>8</td> <td>By 1st October, 2026</td> <td>87,500</td> </tr> </tbody> </table>	Tranche	Date	Amount in USD	1	By 1 st January, 2025	87,500	2	By 1 st April, 2025	87,500	3	By 1 st July, 2025	87,500	4	By 1 st October, 2025	87,500	5	By 1 st January, 2026	87,500	6	By 1 st April, 2026	87,500	7	By 1 st July, 2026	87,500	8	By 1 st October, 2026	87,500
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h)	Cost of acquisition or the price at which the shares are acquired	\$700,000.00																											
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Previous holding – 44.33% Proposed acquisition – 7.00%																											
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)																												
	line of business	IT/ITES																											
	Date of Incorporation	01/10/2007																											
	Last 3 years turnover(rounded off)	2021 : \$ 25,200,000 2022 : \$ 29,300,000 2023 : \$ 26,600,000																											
	Country	USA																											
	Significant information	<ul style="list-style-type: none"> • With this acquisition, Network Objects Inc. is now a subsidiary of the Company. • This strategic step is expected to enhance the Company's global presence and contribute approximately USD 20 million to the topline in consolidated financials. • The Company's share of profit from Network Objects Inc. will also increase by 7%. 																											

We request you to take the above information on record and treat this as compliance with the applicable provisions of SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully,

For XTGlobal Infotech Limited

Sridhar Pentela

Company Secretary and Compliance Officer

ACS 55735

