

XTGLOBAL INFOTECH LIMITED

(Formerly Frontier Informatics Limited)

CIN L72200TG1986PLC006644

Regd. Office: Plot No 31P&32, 3rd Floor, Tower-A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032. Tel No: 040 23007456

Website: www.fitindia.com, Email Id: company.secretary@fitindia.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Second Extraordinary General Meeting for the Financial Year 2019-20 of the Members of XTGlobal Infotech Limited (Formerly Frontier Informatics Limited) will be held on Saturday, the 15th day of February, 2020 at 10:00 AM at Hotel Minerva Grand, Hall summit, First floor, Beside 'Google' office, Kondapur, Hyderabad - 500 084, Telangana, India to transact the following business:

SPECIAL BUSINESS:

1. Issuance of Equity Shares on Preferential basis for cash

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

“RESOLVED THAT pursuant to provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the Foreign Exchange Management Act, 1999, and rules and regulations made there under, including the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000 (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) as amended (SEBI (ICDR) Regulations”), 2018 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the Reserve Bank of India (“RBI”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including from BSE Limited but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the “Board”, which term includes a duly constituted and authorized committee), subject to the approval of the members of the Company through General meeting be and is hereby accorded to the Board of Directors of the Company to create, issue, offer and allot 28,78,333 Equity Shares (Twenty Eight Lakhs Seventy Eight Thousand Three Hundred and Thirty Three Only) of the Company of face value of Re. 1/- (Rupee One Only) per Equity Share, at an issue price of Rs. 15/- (Rupees Fifteen Only) each including a premium of Rs. 14/- (Rupees Fourteen Only) per share, aggregating to Rs. 4,31,74,995/- (Rupees Four Crore Thirty-One Lakhs Seventy Four Thousand Nine Hundred and Ninety Five Only) on such terms and conditions and in such manner as the Board may think fit in its absolute discretion to the under mentioned persons:

SI No.	Name of Proposed Allottee	No. of shares	Value in Rs.
1	Gangadhar Sharyala	5,00,000	75,00,000
2	Vuppuluri Sriram Subhash	1,00,000	15,00,000
3	Dunna Venkata Ravindra	3,33,333	49,99,995
4	Himabindu Bellampally	2,00,000	30,00,000
5	Pavankumar Challa	1,00,000	15,00,000
6	Bandaru Sharada	1,20,000	18,00,000
7	Vantipalli Subhashini Lakshmi Devi	85,000	12,75,000
8	Nekkanti Santhi Savithri	40,000	6,00,000
9	Bommaraju Venkata Rama Rao	4,00,000	60,00,000
10	Bommaraju Prasanna Lakshmi	3,50,000	52,50,000
11	Chunduri Jaya Lakshmi	1,25,000	18,75,000
12	Shashikala Ambarkar	2,25,000	33,75,000
13	Varun Potail Yadav	1,00,000	15,00,000
14	Kolla Sudha	1,00,000	15,00,000
15	Datla Bangar Raju	50,000	7,50,000
16	DatlaSita Devi	50,000	7,50,000
	Total	28,78,333	4,31,74,995

“RESOLVED FURTHER THAT :

- i. The Equity Shares as may be offered, issued and allotted in accordance with the terms of the relevant offering, shall rank paripassu with the existing Equity Shares of the Company in all respects, including the payment of dividend, if any;
- ii. The Equity Shares shall be issued and allotted by the Company to the subscribers in dematerialized form within a period of 15 days from the date of passing of this Special resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government or the Stock Exchange, the issue and allotment shall be completed within a period of 15 days from the date of such approval;
- iii. The Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of the SEBI (ICDR) Regulations, 2018 and the Equity Shares so offered, issued and allotted will be listed on stock exchanges where the existing Equity shares of the Company are listed subject to the receipt of necessary regulatory permissions and approvals, as the case may be;
- iv. The Equity shares so offered, issued and allotted to the above-mentioned persons are being issued for cash consideration; and
- v. The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved hereinabove."

“RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board be and is hereby authorised to decide and approve terms and conditions of the issue of the above-mentioned equity shares and to vary, modify or alter the terms and conditions, including size of the issue as it may deem expedient."

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised

on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of equity shares to be allotted to listed allottees and to provide any clarifications related to issue and allotment of equity shares, listing of equity shares on Stock Exchange and authorise for preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors) and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorised signatory(ies) or to any committee to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection."

2. Further acquisition of stake in Xenosoft Technologies (India) Private Limited by way of swap of Equity shares through Preferential Allotment

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

"RESOLVED THAT pursuant to provisions of Section 42, 62(1)(c), 186 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the Foreign Exchange Management Act, 1999, and rules and regulations made there under, including the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000 (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India ("Issue of Capital and Disclosure Requirements") as amended (SEBI (ICDR) Regulations"), 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India ("RBI") and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including from BSE Limited but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the "Board", which term includes a duly constituted and authorized committee), subject to the approval of the members of the Company through General meeting be and is hereby accorded to the Board to create, issue, offer and allot 2,21,38,171 (Two Crore Twenty One Lakh Thirty Eight Thousand One Hundred and Seventy One Only) Equity Shares of the Company of face value of Re. 1/- (Rupee One) per Equity Share at an issue price of Rs. 15/- (Rupees Fifteen Only) each including a premium of Rs. 14/- (Rupees Fourteen Only) per share, amounting to Rs. 33,20,72,565 (Rupees Thirty Three Crore Twenty Lakhs Seventy Two Thousand Five Hundred and Sixty Five only) on such terms and conditions and in such manner as the Board may think fit in its absolute discretion to the under mentioned persons, on preferential basis for consideration other than cash i.e. swap of Equity shares to the below mentioned persons being the shareholders of the company Xenosoft Technologies (India) Private Limited, (CIN:U72200TG2006PTC049779) 'Target company' having PAN: AAACX0478Q and its Registered Office at Plot No 31P&32, Tower-A, 3rd Floor, Ramky Selenium, Financial District, Hyderabad – 500 032 and these shares shall rank pari-passu with the existing equity shares of the Company based on the valuation report obtained

by the company in accordance with applicable laws, at such price determined in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 or other provisions of the law as may be prevailing at the time."

SI No.	Name of Proposed Allottee	No. of Shares in Xenosoft offered for Acquisition	No. of shares proposed to be allotted for the Acquisition of Shares	Value in Rs. @ Rs. 15/- per Share Allotted
1	Ramarao Atchuta Mullapudi	31,66,174	1,71,53,887	25,73,08,305
2	Harika Vardhani Mullapudi	2,71,631	14,71,659	2,20,74,885
3	Vuppuluri Sri Rama Rudra Prasad	20,809	1,12,740	16,91,100
4	Batlanki Lakshmi Narasimham	2,98,014	16,14,598	2,42,18,970
5	Sharyala Gangadhar	2,43,432	13,18,880	1,97,83,200
6	Gasparro Diane	31,214	1,69,113	25,36,695
7	Dunna Venkata Ravindra	19,859	1,07,593	16,13,895
8	Vuppuluri Subbarao	12,717	68,899	10,33,485
9	Vuppuluri Jayalakshmi	12,717	68,899	10,33,485
10	Vasanth Velupandian	3,634	19,689	2,95,335
11	Dunna Venkata Vijayram	3,303	17,895	2,68,425
12	Kunkuma Raja Sekhar	2,643	14,319	2,14,785
	Total	40,86,147	2,21,38,171	33,20,72,565

“RESOLVED FURTHER THAT:

- i. The Equity Shares as may be offered, issued and allotted in accordance with the terms of the relevant offering, shall rank paripassu with the existing Equity Shares of the Company in all respects, including the payment of dividend, if any;
- ii. The Equity Shares shall be issued and allotted by the Company to the subscribers in dematerialized form within a period of 15 days from the date of passing of this Special resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government or the Stock Exchange, the issue and allotment shall be completed within a period of 15 days from the date of such approval;
- iii. The Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of the SEBI (ICDR) Regulations, 2018 and the Equity Shares so offered, issued and allotted will be listed on stock exchanges where the existing Equity shares of the Company are listed subject to the receipt of necessary regulatory permissions and approvals, as the case may be;
- iv. The Equity shares so offered, issued and allotted to the above-mentioned persons are being issued for consideration other than cash; and
- v. The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved hereinabove."

"RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws the Board be and is hereby authorised to decide and approve terms and conditions of the issue of the above-mentioned equity shares and to vary modify or alter the terms and conditions including size of the issue as it may deem expedient."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to create, offer, issue and allot up to 2,21,38,171 (Two Crore Twenty One Lakh Thirty Eight Thousand One Hundred and Seventy One Only) equity shares of Re. 1/- (Rupee One) each at a Price of Rs. 15/- (Rupees Fifteen Only) each including a premium of Rs. 14/- (Rupees Fourteen Only) per Equity share aggregating to Rs. 33,20,72,565/- (Rupees Thirty Three Crore Twenty Lakhs Seventy Two Thousand Five Hundred and Sixty Five only) fully paid up on a preferential basis to the above mentioned persons and

that upon receipt of such non-cash consideration by the Company from the shareholders of target company (i.e. swap of existing shares) based on the valuation report obtained by the Company in accordance with applicable laws including section 62 of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, the full consideration payable by the in relation to the 2,21,38,171 (Two Crore Twenty One Lakh Thirty Eight Thousand One Hundred and Seventy One Only) equity shares of Re. 1/- (Rupee One) each at an issue price of Rs. 15/- each (including a premium of Rs. 14/- per Equity share) amounting to Rs. 33,20,72,565 (Rupees Thirty Three Crore Twenty Lakhs Seventy Two Thousand Five Hundred and Sixty Five only) shall be deemed to be received by the Company in accordance with all the applicable laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised on behalf of the Company to do all such acts deeds matters and things as the Board may in its absolute discretion deem necessary or desirable for such purpose including without limitation to vary modify or alter any of the relevant terms and conditions including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of equity shares to be allotted to listed allottees and to provide any clarifications related to issue and allotment of equity shares listing of equity shares on Stock Exchange and authorise for preparation execution and entering into arrangement / agreements offer letter letter of allotment all writings instruments and such other documents (including documents in connection with appointment of agencies intermediaries and advisors) and further to authorise all such persons as may be necessary in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorised signatory(ies) or to any committee to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

3. To make Loans or Investment(s) or provide security and guarantee in excess of the prescribed limits under Section 186 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary and subject to the compliance of applicable laws, the consent of the members be and is hereby accorded to the Board of Directors and the Audit Committee from time to time to:

- (a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed Rs. 50 Crores;
- (b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate provided that the total amount of such investments outstanding at any time shall not exceed Rs. 50 Crores;

“RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made from time to time and to execute all deeds documents and other writings and to do all such acts deeds matters and things as may be necessary and expedient for implementing and giving effect to this resolution.”

4. Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013:

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **Special Resolution**.

“RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board subject to the approval of members of the company through this general meeting under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of Rs.50 Crores (Rupees Fifty Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.

5. Reclassification of persons forming part of the “Promoter and Promoter Group Category” to “Public Category”

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

“RESOLVED THAT in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable provisions and subject to necessary approvals from the SEBI Board, Stock Exchanges and other appropriate statutory authorities as may be necessary and subject to the approval of members of the Company be and is hereby accorded to reclassify Mr. Velchala Premchand Krishna Rao holding 760725 equity shares of Re.1/- each in Dematerialized form comprising 0.80% of the paid up capital of the company (Folio Nos. FIT022869 and FIT022870) and his deceased mother Late Mrs. Radha Bai holding 550 equity shares of Re.1/- each (Folio No. FIT000030) forming part of the ‘Promoter & Promoter Group’ to ‘Public Category’.”

“RESOLVED FURTHER THAT re-classification of Promoter and Promoter Group as Public shareholders shall be subject to the following conditions:

- a) Promoter and Promoter Group shall not directly or indirectly exercise control over the affairs of the entity.
- b) Increase in the level of public shareholding pursuant to re-classification of Promoter and Promoter Group shall not be counted towards achieving compliance with minimum public shareholding requirement under rule 19A of the Securities Contracts (Regulation) Rules, 1957 and the provisions of Regulation 38 of SEBI (LODR) Regulations, 2015.
- c) The event of re-classification shall be disclosed to the stock exchange as a material event in accordance with the provisions of these regulations.
- d) Board may relax condition for re-classification in specific cases if it is satisfied about non-exercise of control by the outgoing promoter or its person acting in concert.
- e) Shall not act as a key managerial person in the Company”

“RESOLVED FURTHER THAT after such re-classification following shall be the Promoter and Promoter Group of the Company:

SI No.	Name of the Shareholder	Category	No. of shares held as on the date*	% of the Paidup capital as on date*
1.	Ramarao Atchuta Mullapudi	Promoter	5,95,91,270	62.76
2.	Harika Vardhani Mullapudi	Promoter Group	29,24,671	3.08
3.	Vuppuluri Subbarao	Promoter Group	1,36,920	0.14
4.	Vuppuluri Sri Rama Rudra Prasad	Promoter Group	2,24,051	0.24
5.	Vuppuluri Jayalakshmi	Promoter Group	1,36,920	0.14
	Total		6,30,13,832	66.36

***The above-mentioned shares and percentage are calculated without giving effect of proposed preferential allotments mentioned above.**

“RESOLVED FURTHER THAT on approval of the SEBI Board/Stock Exchange upon application for reclassification of the aforementioned applicants the Company shall effect such reclassification in the statement of shareholding Pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”

“RESOLVED FURTHER THAT Whole-time Director or Company Secretary be and are hereby authorized to submit application for reclassification to the SEBI Board / BSE Limited and other regulatory authorities as may be required and to take such steps expedient or desirable to give effect to this resolution.”

6. Regularisation of Appointment of Mr. Madhusudhana Rao Paladugu (DIN:08644451) from Additional Independent Director to Independent Director

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) 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) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Mr. Madhusudhana Rao Paladugu (DIN:08644451) who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 19th December 2019 and whose term of office will expire at the ensuing Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company to hold the office of Director for a term of 1 year commencing from the date of appointment.”

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

Sd/-

Vuppuluri Sreedevi
Whole-time Director
DIN:02448540

Date : 18th January 2020

Place : Hyderabad

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed not less than 48 (Forty-Eight) hours before the commencement of the Meeting. A Proxy form is annexed with this Notice. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.

2. Relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business as set out above is annexed hereto.
3. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
4. In case of joint holders attending the Meeting only such joint holder who is higher in the order of names will be entitled to vote.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.
6. 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.
7. Members may also note that the Notice of the EGM will be available on the Company's website i.e. www.fitindia.com. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days.
8. Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office of the Company on all working days i.e. Monday to Friday between 02:00 PM to 5:00 PM up to the day of Extra-Ordinary General Meeting.
9. Members are requested to:
 - a) intimate any change in their addresses/mandates and address all their queries relating to shares of the Company to the Registrar and Share Transfer Agents i.e. KFin Technologies Private Limited (Formerly Karvy Fintech Private Limited) for shares held in physical form.
 - b) quote Client ID and DP ID in respect of shares held in dematerialized form and ledger folio number in respect of shares held in physical form in all the correspondence.
 - c) make nomination in respect of the shares held in physical form in the Company. The Nomination Form as prescribed by the Ministry of Corporate Affairs can be obtained from the Registrar and Share Transfer Agents of the Company. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.
10. E-Voting
 - (i) 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 by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the Extraordinary General Meeting ("EGM") by electronic means and the business may be transacted through E-voting services arranged by KFin Technologies Private Limited (Formerly Karvy Fintech Private Limited) ("KFinTech"). The Members may cast their votes using

an electronic voting system from a place other than the venue of the EGM (“remote E-voting”).

- (ii) The facility for voting through electronic voting system or polling paper shall be made available at the EGM and the Members attending the EGM who have not cast their vote by remote E-voting shall be able to exercise their right at the EGM.
- (iii) The Members who have cast their vote by remote E-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- (iv) The remote E-voting period commences on Wednesday, 12th February, 2020 (09:00 AM IST) and ends on Friday, 14th February, 2020 (05:00 PM IST). During this period Members of the Company holding shares either in physical form or dematerialized form as on the cut-off date i.e. Saturday, 8th February, 2020 may cast their vote by remote E-voting. The remote E-voting module shall be disabled by KFinTech for voting thereafter. Once the vote on a resolution is cast by the Member the Member shall not be allowed to change it subsequently.

A. In case a Member receives an email from KFin Technologies Private Limited (KFinTech) [for Members whose email IDs are registered with the Company/Depository Participants (s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com> (<https://evoting.kfintech.com>)
- ii. Enter the login credentials (i.e. User ID and Password mentioned above). Event No. followed by the Folio No./ DP ID & Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your 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.
- vi. 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 in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on cut-off date i.e. Saturday, 8th February 2020. 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 same voting process separately for each folios/demat accounts.
- ix. Voting has to be done for each item of the EGM Notice separately. In case you do not desire to cast your vote on any specific resolution 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 confirm, you will not be allowed to modify or change the votes cast. 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. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID: chveeru@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above-mentioned documents should be in the naming format “XTGLOBAL_ EVENT NO.” The documents should reach the Scrutinizer and such other person on or before Friday, 14th February 2020, by 5:00 PM IST.

B. In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:

- i. E-Voting Event Number – (EVEN) User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

Voting at EGM: The Members who have not cast their vote through Remote e-voting can exercise their voting rights at the EGM. The Company will make necessary arrangements in this regard at the EGM Venue.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the EGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (<https://evoting.kfintech.com>) or contact Mr. B Srinivas , Manager (Unit: XTGLOBAL INFOTECH LIMITED) of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at email ID : einward.ris@karvy.com and evoting@karvy.com or phone no. 040 – 6716 2222 or call KFinTech's toll free No. 1-800-3454-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Wednesday, 12th February 2020 (09:00 AM IST) and ends on Friday, 14th February 2020 (05:00 PM IST) During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th February 2020, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. 08th February 2020.
- e. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting i.e., 08th February 2020, 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 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
- 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.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password. Member may call KFinTech's toll free number 1800- 3454-001. Member may send an e-mail request to einward.ris@karvy.com. However, KFinTech shall endeavour to send User ID and Password to those new Members whose mail ids are available.

The Board of Directors has appointed Mr. Ch. Veeranjanyulu (C.P. No- 6392), Partner of M/s VCSR & Associates, Company Secretaries, as scrutinizer to scrutinize the remote evoting and poll voting process in fair and transparent manner. The Scrutinizer shall immediately after the conclusion of voting at the Extraordinary General Meeting (EGM), first count the votes cast at the EGM thereafter he will unblock the votes castes through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will submit the Consolidated Scrutinizer's Report, not later than 3 working days, of total votes cast in favor or against, if any, to the Chairman of the Company.

By order of the Board of Directors
For **XTGlobal Infotech Limited**
Sd/-

Vuppuluri Sreedevi
Whole-time Director
DIN:02448540

Date : 18th January 2020
Place : Hyderabad

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

In conformity with the provisions of Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the business under Item No. 1 to 5 mentioned in the accompanying Notice

Item no 1 & 2

Item no. 1: Issuance of Equity Shares on preferential basis for cash

Your Company proposes to issue Equity Shares through preferential allotment for expansion and development of business operations of the Company and for the purpose of meeting its working capital requirements the Company proposes to allot Equity Shares to selected group of Persons as specified below.

As per the provisions of Section 42 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 a company offering or making an invitation to subscribe to Equity Shares on preferential basis is required to obtain approval from Board of Directors of the Company (the same was approved by the Board of Directors of your Company on 18th January 2020) and it is required to obtain the prior approval of the Shareholders by way of a Special Resolution.

As per the provisions of Section 62 read with the Companies (Share Capital and Debentures) Rules, 2014 a company offering shares on preferential basis is required to obtain the prior approval of the Shareholders by way of a Special Resolution to issue and allot up to 28,78,333 (Twenty Eight Lakh Seventy Eight Thousand Three Hundred and Thirty Three) Equity shares of Re. 1 (Rupee One only) each at an issue price of Rs. 15/- (Rupees Fifteen only) each including premium of Rs. 14/- per share (Rupees Fourteen only) on preferential basis for cash aggregating to Rs. 4,31,74,995/- (Rupees Four Crore Thirty-One Lakhs Seventy Four Thousand Nine Hundred and Ninety Five Only)

Item no. 2: Further acquisition of stake in Xenosoft Technologies (India) Private Limited by way of swap of shares through Preferential Allotment

Your Company has acquired 20,99,353 Equity shares of Rs. 10/- i.e. 33.94% equity shares of Xenosoft Technologies (India) Private Limited ("Xenosoft") on 18th November 2019 with the prior approval of members of the Company taken in 31st Annual General Meeting of the Company for consideration other than cash i.e by way of swap of its Equity shares and has successfully allotted 4,39,95,930 Equity Shares of Re. 1/- each of XTGlobal Infotech Limited to respective shareholders of Xenosoft through Preferential allotment in proportionate to their shareholding. In continuation of the said acquisition cum restructuring, your Company further proposes to acquire remaining stake of Xenosoft i.e. 66.06% of shareholding in Xenosoft Technologies (India) Private Limited by way of swap of shares through Preferential basis. Xenosoft is engaged in the business of Information Technology and Information Technology Enabled Services. Board of Directors of your Company has passed Board Resolution to issue and allot 2,21,38,171 (Two Crore Twenty One Lakh Thirty Eight Thousand One Hundred and Seventy One only) Equity shares of Rs. 1/- each at an issue price of Rs. 15 each (a premium of Rs. 14/- per share) amounting to Rs. 33,20,72,565/- (Rupees Thirty Three Crore Twenty Lakhs Seventy Two Thousand Five Hundred and Sixty Five only) on preferential basis to the shareholders of Xenosoft in proportion to their respective shareholding in the Xenosoft for consideration other than cash i.e swap of Equity shares by allotment of above said equity shares through preferential basis to augment future prospects of the Company. The company is in receipt of letters from the proposed allottees undertaking to contribute to their respective shares after appropriate procedural aspects are completed.

Xenosoft Technologies (India) Private Limited is a Private Limited Company incorporated under the Companies Act, 1956 (CIN: U72200TG2006PTC049779) having its Registered Office at Ramky Selenium P. No. 31 Part & 32 Tower A 3rd Floor Financial District Nanakramguda, Serilingampally Hyderabad – 500032. Engaged in the business activity of Software development IT consulting and other IT enabled services since last 13 years. The Company is having markable growth in past years and having consolidated turnover around INR 200 Crores in the Financial Year 2018-19. It is a 100% Holding Company of XTGlobal, Inc a USA based Company having renowned name in IT sector and it was awarded as fastest growing Company in the years 2007 to 2013. Circulus LLC, a wholly owned subsidiary of XTGlobal Inc is a product based enterprise in USA having renowned name as a quality provider of services.

Accordingly consent of the shareholders is being sought in terms of Section 42 & 62 of the Companies Act 2013.

The details of the issue and other particulars as required in terms of the Chapter V of the SEBI (LODR) Regulations, 2015, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

a. Objects of the issue:

Preferential allotment for cash

For expansion and development of business operations of the Company/subsidiaries/associates/joint ventures and for the purpose of meeting its working capital requirements and any other purpose related to the business expansion.

Preferential allotment for consideration other than cash

To acquire whole business and management control of Xenosoft Technologies (India) Private Limited and to expand the Business operations of the Company as both the Companies are having same line of IT related business activities.

b. Maximum number of specified securities to be issued and price of the equity share:

Preferential allotment for cash

The resolution set out in the accompanying notice authorizes the Board to offer, issue and allot up to 28,78,333 (Twenty Eight Lakh Seventy Eight Thousand Three Hundred and Thirty Three) Equity shares of Re. 1/- (Rupee One only) each at a price of Rs. 15/- (Rupees Fifteen only) each including premium of Rs. 14/- (Rupees Fourteen only) per share (Rupees Fourteen only) on preferential basis amounting to Rs. 4,31,74,995/- (Rupees Four Crore Thirty One Lakhs Seventy Four Thousand Nine Hundred and Ninety Five only).

Preferential allotment for consideration other than cash

The resolution set out in the accompanying notice authorizes the Board to issue up to 2,21,38,171 (Two Crore Twenty One Lakh Thirty Eight Thousand One Hundred and Seventy One) Equity shares of Rs. 1/- (Rupee One) each at a price of Rs. 15/- (Rupees Fifteen only) each including premium of Rs. 14/- (Rupees Fourteen only) per share on preferential basis for consideration other than cash i.e swap of Equity shares of both the companies at swap ratio of 1:5.41786 (i.e For every one share of Xenosoft, 5.41786 shares of XTGlobal Infotech Limited are issued.)

c. Basis on which the price has been arrived at along with report of the Registered valuer:

According to the Valuation Reports of Registered Valuer – Mr. A Someswara Rao having office at Flat No 301, Wayside Residency, Tirumala Hills, Near Balaji Temple, Puppalaguda S.O, Rajendra Nagar, Rangareddy, Telangana - 500089, Independent Valuer - S R R & Co. Chartered Accountants having Office at 102, Sai Astha 29, Ashok Nagar, Cross Road No.1, Kandivli (East), Mumbai – 400101 and Merchant Banker-Saffron Capital Advisors Private Limited having office at 605, Center Point, Sixth Floor, Andheri-Kurla Road, J.B. Nagar, Andheri (East), Mumbai - 400 059 issued on 17th January 2020. Based on the Valuations provided by the above said valuers, the Board has decided the price of equity shares to be issued at Rs. 15/- including a premium of Rs. 14/- per equity share of Face Value of Re.1/- each in accordance with provisions of the SEBI(ICDR) Regulations, 2018.

d. Relevant date with reference to which the price has been arrived at : The relevant date in terms of Regulation 161(a) of SEBI (ICDR) Regulations, 2018 for determining the price of Equity share with reference to the proposed allotment is not applicable for the preferential allotment as the shares of the company are infrequently traded.

e. the class or classes of persons to whom the allotment is proposed to be made: The Company is offering existing class of Equity Shares of face value Re. 1/- each to subscribe through preferential allotment to promoter & promoter group and non -promoter.

f. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

Preferential allotment for cash

None of the Directors, Key Managerial Personnel or Promoters of the Company intend to subscribe through this preferential allotment.

However, Mr. Vuppuluri Sriram Subhash being an immediate relative of Ms. Vuppuluri Sreedevi, Whole-time director of the company intend to subscribe to this preferential allotment.

Preferential allotment for consideration other than cash

The details of Promoters & Promoter Group, Directors, Key Management persons intending to subscribe for the equity shares with their present and proposed shareholding is as under:

Name of the promoter Promoter & promoter group	Present shareholding		Proposed preferential allotment (No. of shares)	Total shares (post preferential allotment)	Total % post allotment*	Increase / (Decrease) in %*
	No. of shares	%				
Ramarao Atchuta Mullapudi	5,95,91,270	62.76	1,71,53,887	7,67,45,157	63.97	1.21
Harika Vardhani Mullapudi	29,24,671	3.08	14,71,659	43,96,330	3.66	0.58
Vuppuluri Sri Rama Rudra Prasad	2,24,051	0.24	1,12,740	3,36,791	0.28	0.04
Vuppuluri Subbarao	1,36,920	0.14	68,899	2,05,819	0.17	0.03
Vuppuluri Jayalakshmi	1,36,920	0.14	68,899	2,05,819	0.17	0.03
Total	6,30,13,832	66.36	1,88,76,084	8,18,89,916	68.25	1.89

*Note: % of Post issue capital is calculated considering the preferential allotment for cash also

g. Shareholding pattern before and after preferential issue would be as follows:

S.No	Category	Pre issue holding details		Post issue holding details*	
		Total Number of shares	% of shares	Total Number of shares	% of Shares
A	Shareholding of Promoters & Promoter Group:				
1	Indian Promoters	12,59,166	1.33%	15,09,704	1.26%
2	Foreign Promoters	6,25,15,941	65.84%	8,11,41,487	67.64%
	Sub-Total (A)	6,37,75,107	67.17%	8,26,51,191	68.89%
B	Public Share holding				
3	Institutions				
A	Financial Institutions/Banks	600	0.001%	600	0.001%
B	Mutual Funds & UTI	5,900	0.01%	5,900	0.005%
C	Venture Capital Funds	0	0.00%	0	0.00%
D	FII's	0	0.00%	0	0.00%
E	Foreign Venture Capital Investors/ Foreign Portfolio Investors	2,800	0.003%	2,800	0.002%
4	Non-Institutions				
(i)	Individuals Holding upto 2.00 lakhs nominal value	58,74,925	6.19%	62,36,534	5.20%
(ii)	Individuals Holding above 2.00 lakhs nominal value	28,11,339	2.96%	46,52,265	3.88%
(iii)	Clearing Members	4,395	0.005%	0	0.00%
(iv)	Others including Trusts, NRI's and companies	2,24,76,062	23.67%	2,64,18,342	22.02%
	Sub-Total (B)	3,11,76,021	32.83%	3,73,16,441	31.11%
C	Any Others: Shares held by Custodians . against Depository Receipts FCCBs etc	0	0.00%	0	0.00%
	Sub-Total (c)	0	0.00%	0	0.00%
	Grand Total (A+B)	9,49,51,128	100.00%	11,99,67,632	100.00%

***Note: Post issue shareholding pattern after considering preferential allotment for cash as well as preferential issue for consideration other than cash.**

- h. The change in control if any in the company that would occur consequent to the preferential offer;** There shall be no change in the board of directors and control of the company pursuant to these preferential allotments. However there will be a corresponding change in the shareholding pattern as well as voting rights consequent to these preferential allotments.
- i. The Proposed time within which the allotment shall be completed :** As required under the SEBI (ICDR) Regulations 2018 the Company shall complete the allotment of Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of Special Resolution by the Members granting consent for issue and allotment of the Allotment Shares or in the event of Allotment of Equity Shares would require any approval(s) from any regulatory authority including Competition Commission of India or the Central Government within 15 (fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI Stock Exchanges or other concerned authorities as the case may be.
- j.** Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues

Preferential allotment for cash

Proposed allottee	Ultimate beneficial owner	Category	% of pre-issue capital held	% of post -issue capital * that may be held	Change in %
Gangadhar Sharyala	Self	Public	2.76	3.70	0.94
Vuppuluri Sriram Subhash	Self	Public	0.00	0.08	0.08
Dunna Venkata Ravindra	Self	Public	0.26	0.57	0.31
Himabindu Bellampally	Self	Public	0.98	0.94	(0.04)
Pavankumar Challa	Self	Public	0.00	0.08	0.08
Bandaru Sharada	Self	Public	0.00	0.10	0.10
Vantipalli Subhashini Lakshmi Devi	Self	Public	0.00	0.07	0.07
Nekkanti Sathi Savithri	Self	Public	0.00	0.03	0.03
Bommaraju Venkata Rama Rao	Self	Public	0.86	1.01	0.15
Bommaraju Prasanna Lakshmi	Self	Public	0.53	0.71	0.18
Chunduri Jaya Lakshmi	Self	Public	0.26	0.31	0.05
Shashikala Ambarkar	Self	Public	0.32	0.44	0.12
Varun Potail Yadav	Self	Public	0.21	0.25	0.04
Kolla Sudha	Self	Public	0.00	0.08	0.08
DatlaBangar Raju	Self	Public	0.00	0.04	0.04
DatlaSita Devi	Self	Public	0.00	0.04	0.04
Total			6.18	8.45	2.27

Preferential allotment for consideration other than cash

Proposed allottee	Ultimate beneficial owner	Category	% of pre-issue capital held	% of post - issue capital * that may be held	Change in %
Ramarao Atchuta Mullapudi	Self	Promoter	62.76	63.97	1.21
Harika Vardhani Mullapudi	Self	Promoter group	3.08	3.66	0.58
Vuppuluri Sri Rama Rudra Prasad	Self	Promoter group	0.24	0.28	0.04
Vuppuluri Subbarao	Self	Promoter group	0.14	0.17	0.03
Vuppuluri Jayalakshmi	Self	Promoter group	0.14	0.17	0.03
Batlanki Lakshmi Narasimham	Self	Public	3.38	4.02	0.64
Sharyala Gangadhar	Self	Public	2.76	3.70	0.94
Gasparro Diane	Self	Public	0.35	0.42	0.07
Dunna Venkata Ravindra	Self	Public	0.26	0.57	0.31
Vasanth Velupandian	Self	Public	0.08	0.08	0.00
Dunna Venkata Vijayram	Self	Public	0.06	0.06	0.00
Kunkuma Raja Sekhar	Self	Public	0.05	0.05	0.00
Total			73.30	77.15	3.85

***Post issue shareholding after considering preferential issue for cash as well as preferential issue for consideration other than cash**

k. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price: The Company has made allotment through preferential basis for cash as well as for consideration other than cash to following shareholders during the Financial Year 2019-20:

a) The Company has made allotment through preferential basis for cash to following shareholders in the Financial Year 2019-20 on 22nd April, 2019

SI No.	Name of the Allottee	Nominal value of share in Rs.	Premium in Rs.	Consideration amount in Rs.
1	Ramarao Atchuta Mullapudi	1	0	1,95,00,000
2	Velchala Premchand Krishna Rao	1	0	6,00,000
3	Sai Kumar Pallikonda Mohan	1	0	25,00,000
4	Mohan Ratna Babu Vaddlamudi	1	0	20,40,000
5	Ravi Gampala	1	0	20,00,000
6	Radha Krishna Kodali	1	0	20,00,000
7	Sujata Pamerla	1	0	20,00,000
8	Ravindranath Tagore Velicheti	1	0	19,99,999
9	Hari Hara Nath Mustikovila	1	0	20,00,000
10	Hima Bindu Bellampally	1	0	9,00,000
11	B.Venkata Rama Rao	1	0	8,00,000

12	B.Prasanna Lakshmi	1	0	5,00,000
13	Shashikala Ambarkar	1	0	3,00,000
14	T V S Prakash Rao	1	0	2,50,000
15	Jayalakshmi Chunduri	1	0	2,50,000
16	Varun Yadav Potail	1	0	2,00,000
17	Raghuram Kusuluri	1	0	50,000
18	Alma Lucy John	1	0	40,000
19	Vasanth Velupandian	1	0	40,000
20	Vijay Akella	1	0	39,999
21	VuppuluriSreedevi	1	0	30,000
22	Venkata Satya Sai Subba Rao Vantipalli	1	0	30,000
23	Venkata Ravindra Dunna	1	0	30,000
24	Dunna Venkata Vijay Ram	1	0	20,000
25	Siva Pavan Kumar Khandrika	1	0	20,000
26	Pydi Raju Obbilisetty	1	0	20,000
27	Rajasekhar Kunkuma	1	0	20,000
28	Venkata Satyanarayana Kiranbabu Kollapureddy	1	0	20,000
29	Murali Poosarla	1	0	20,000
30	Ramesh Kumar Chilappagari	1	0	20,000
31	Sudhakar Tearati	1	0	20,000
32	Harish Edupuganti	1	0	20,000
33	Venkata Reddy Vanukuri	1	0	20,000
	Total			3,82,99,998

b) The Company has made allotment through preferential basis for consideration other than cash to the following shareholders in the Financial Year 2019-20 on 18th November, 2019

Sr. No	Name of Allottees	No. of shares allotted	Nominal value of share in Rs.	Premium in Rs.	Consideration other than cash (shares of Xenosoft)
1	Ramarao Atchuta Mullapudi	3,40,90,545	1	2.5	16,26,702
2	Harika Vardhani Mullapudi	29,24,671	1	2.5	1,39,556
3	Vuppuluri Sri Rama Rudra Prasad	2,24,051	1	2.5	10,691
4	VuppuluriSubba Rao	1,36,920	1	2.5	6,533
5	Vuppuluri Jayalakshmi	1,36,920	1	2.5	6,533
6	Batlanki Lakshmi Narasimham	32,08,740	1	2.5	1,53,111
7	Sharyala Gangadhar	26,21,049	1	2.5	1,25,068
8	Gasparro Diane	3,36,077	1	2.5	16,036
9	Dunna Venkata Ravindra	2,13,823	1	2.5	10,203
10	Vasanth Velupandian	39,120	1	2.5	1,866
11	Venkata Vijayram Dunna	35,563	1	2.5	1,697
12	Raja Sekhar Kunkuma	28,451	1	2.5	1,357
	Total	4,39,95,930			20,99,353

- l. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Exchange method:** The Company is issuing Equity shares to identified persons on preferential basis for consideration other than cash, and in accordance with Chapter V of SEBI (ICDR) Regulations, 2018. Considering the valuation reports, Board of directors of the Company has approved and passed the resolution for issue of 2,21,38,171 (Two Crore Twenty One Lakhs Thirty Eight Thousand One Hundred and Seventy One only) valued at Rs. 15 (Rupees Fifteen only) against Equity shares of Xenosoft Technologies (India) Private Limited to the respective individual shareholders of Xenosoft.
- m. Undertaking :** The company undertakes to re-compute the price of the Equity share in terms of the provisions of SEBI (ICDR) Regulations 2018 where it is required to do so.
- n. Undertaking :** The company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.
- o. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018** Disclosure is not applicable in the present case as neither the company nor its promoters / directors are wilful defaulters.
- p. Pricing :** As the shares of the company are in frequently traded the price of Rs. 15 (Rupees Fifteen only) per share was determined by the company taking into account the valuation parameters prescribed under Regulation 165 of SEBI (ICDR) Regulations 2018.
- q. Auditors' Certificate:** The Certificate being issued by M/s. Niranjana & Narayan, Chartered Accountants Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations will be placed before the Members at the EGM and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week up to the date of this EGM.
- r. Terms of Issue of the Equity Shares if any:** The Equity Shares allotted in terms of this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.
- s. Lock-in period and restrictions on transferability:** The Equity shares of the company allotted to promoters / promoter group to the extent of Twenty percent shall be locked-in for three years from the date of trading approval granted by Stock exchange. Equity shares allotted in excess of the Twenty percent shall be locked-in for one year from the date of trading approval.

The Equity shares allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted issued on preferential basis to such persons shall be locked-in for a period of one year from the date of trading approval.

The entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of six months from the date of trading approval.

- t. Particulars of the offer including date of passing of Board resolution:**

Preferential allotment for cash

Issue of 28,78,333 (Twenty Eight Lakhs Seventy Eight Thousand Three Hundred and Thirty Three only) on preferential basis for cash at an issue price of Rs. 15/- per Equity share of face value Re.1/- (including a premium of Rs.14/- each). Date of passing board resolution is 18th January 2020.

Preferential allotment for consideration other than cash

Issue of 2,21,38,171 (Two Crore Twenty One Lakhs Thirty Eight Thousand One Hundred and Seventy One Only) Equity shares of Re. 1 each at an issue price of Rs. 15/- each including premium of Rs. 14/- per share on preferential basis to shareholders of Xenosoft for consideration other than cash i.e swap of Equity shares of both the companies at swap ratio of 1:5.41786 (i.e For every one share of Xenosoft, 5.41786 shares of XTGlobal Infotech Limited are issued). Date of passing board resolution is 18th January 2020.

- u. Kinds of securities offered and the price at which security is being offered:** Equity shares at Rs. 15/- per Equity share of face value Re.1/- (including a premium of Rs.14/- each)

None of the Directors other than Mr. Ramarao Atchuta Mullapudi and Ms. Vuppuluri Sreedevi (including their relatives) and Key Managerial Personnel and their relatives in any way concerned or interested financially or otherwise in the

resolutions except as mentioned above.

The Board of Directors recommends the resolution as set out at Item No. 1 & 2 for approval of the members as Special resolutions.

Item no 3

To make Loans or Investment(s) or provide security and guarantee in excess of the prescribed limits under Section 186 of the Companies Act, 2013

As a part of its business strategy, the company may be required to invest the funds of the Company or provide loan security and/or guarantee in furtherance of its business objectives or to carry out its business operations as per defined policies and guidelines. The said investment/ Loan/ securities and/or guarantee taken together may at time exceed the limits defined under Section 186 of the Companies Act, 2013.

In terms of the provisions of section 186 of the Companies Act, 2013, authority to the Board of Directors of the Company to give loan(s) give guarantee(s) provide security(ies) and to make investment(s) together with loan(s) / guarantee(s) / security(ies) already given and investments already made by the Company to other body corporate(s) or person(s) or bank(s) or other financial institution(s) in the ordinary course of business exceeding the prescribed limits i.e.

- i) sixty per cent of the aggregate of the paid-up share capital its free reserves and securities premium account of the Company or
- ii) hundred per cent of its free reserves and securities premium account of the Company whichever is more needs prior approval of shareholders of the Company by means of a special resolution

Accordingly, present resolution is proposed for approval of the members to authorize the board of directors of the Company to make loan investment or give guarantee or provide any security upto a maximum limit of Rs. 50 Crores not with standing such loan investment etc. exceeds the prescribed ceiling under Section 186 of the Companies Act 2013.

None of the Directors and Key Managerial Personnel and their relatives is any way concerned or interested financially or otherwise in the resolution.

The Board of Directors recommends the resolution as set out at Item No. 3 for approval of the members as Special resolution.

Item no 4

Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013:

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company would be unable to extend financial assistance by way of loan, guarantee or security to other entities in the XTGlobal Infotech Limited's group. In the light of provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the XTGlobal Infotech Limited's group up to an aggregate sum of Rs. 50 Crores (Rupees Fifty Crores Only). Hence, in order to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution. The Board of Directors Recommend the Special Resolution for approval by the members.

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

Item no. 5:

Reclassification of persons forming part of the “Promoter and Promoter Group Category” to “Public Category”

Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (herein after referred to “Listing Regulations 2015” effective from December 2015 has provided a regulatory mechanism for re-classification of Promoters as Public shareholders subject to fulfillment of conditions as provided therein.

In this regard the Company has received a letter dated 13th August 2019 from Mr. Velchala Premchand Krishna Rao being a Promoter and shareholder of the Company holding 7,60,725 shares in dematerialized form (Folio Nos. FIT022869 and FIT022870) for reclassification of his and his deceased mother's (Mrs. V Radhabai having Folio No. FIT000030 holding 550 shares) shareholding pursuant to Regulations 31A of the Listing Regulations 2015 re-classifying them under the Public Category since their names have been included as a part of the Promoter Group.

The aforesaid Shareholders Late Mrs. V Radhabai died on 25th December 2015 and since she is no more, Mr. Velchala Premchand Krishna Rao being the son requested on behalf of her for such reclassification. Mr. Velchala Premchand Krishna Rao is leading his life and occupation independently and is not connected directly or indirectly whatsoever with any financial or control activity of the Company he is not having any control over the affairs and not involved in any decision making process of the Company. He is also not holding any post of Key Managerial Personnel in the Company. He is also not having any special rights through formal or informal arrangements or agreements with the Company or Promoters or KMPs.

In view of the explanation given by the applicant as detailed above and in the consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, 2015 the Board of Directors of the Company at their meeting held on 05th September 2019 have approved the application for reclassification received by the Company as above from Promoter Group Category to Public Category subject to the approval by the members of the Company and relevant regulatory authorities.

As required intimation has been sent to Stock Exchange by the Company based on the application received on 13th August 2019 from Mr. Velchala Premchand Krishna Rao for him and on behalf of his deceased mother.

Further as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 the public shareholding as on the date of the notice fulfils the minimum public shareholding requirement of at least 25% and the proposed reclassification does not intend to increase the Public Shareholding to achieve compliance with minimum public shareholding requirements.

Your Directors recommended the passing of the Resolution as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested in this resolution.

Item no 6

Regularisation of Appointment of Mr. Madhusudhana Rao Paladugu (DIN:08644451) from Additional Independent Director to Independent Director

As per Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules regulations every Listed Company shall have requisite number of directors as Independent Directors on the board. In order to comply with the provisions of Section 149(4) of Companies Act 2013 it is proposed to regularise appointment of Mr. Madhusudhana Rao Paladugu (DIN:08644451) from Additional Independent Director to Independent Director of the Company.

The Company has received from Mr. Madhusudhana Rao Paladugu (DIN:08644451)(i) consents in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Rule 14 of the said Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 confirming his eligibility for such appointment and (iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 any person appointed as an additional director can hold office upto the date of ensuing Annual General Meeting. Since Mr. Madhusudhana Rao Paladugu (DIN:08644451) was appointed as an Additional Director on the board on 19th December 2019 and his term of office will expire on the day of AGM however he can be regularized as a Director with the approval of members of the Company at any general meeting.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Madhusudhana Rao Paladugu as an Independent Director for a period of one year. In the opinion of the Board Mr. Madhusudhana Rao Paladugu fulfils the conditions as specified in the Act and the Rules framed thereunder for appointment as Independent

Director and he is independent from the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act the appointment of Mr. Madhusudhana Rao Paladugu (DIN:08644451) as an Independent non- executive Director is now being placed before the Members for their approval.

A copy of the draft letter for the appointment of Mr. Madhusudhana Rao Paladugu (DIN:08644451) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day.

Mr. Madhusudhana Rao Paladugu (DIN:08644451) being appointee is interested in his appointment. Besides this none of the other Directors of the Company/their relatives are in any way concerned or interested financially or otherwise in the said resolutions.

The Board of Directors recommends the resolutions as set out at Item Nos. 6 for approval of the members as an Ordinary Resolution.

Brief Profile of Mr. Madhusudhana Rao Paladugu (DIN:08644451)

{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. Madhusudhana Rao Paladugu
DIN	08644451
Age	51 years
Qualification	Member of ICAI
Date of Appointment	19-12-2019
Expertise	Having Decades of Experience and Dealing in Financial decisions Corporate Strategy making and Corporate Taxation Planning
Directorships as on 31st March 2019 in Other Listed	Companies Nil
Chairmanship/Membership of the Committees of other Companies	Nil
Shareholding in the Company	Nil
Disclosure of relationships between directors inter-se:	He is not related to any Director or KMP of the Company

By order of the Board of Directors

For **XTGlobal Infotech Limited**

Sd/-

Vuppuluri Sreedevi

Whole-time Director

DIN:02448540

Date : 18th January 2020

Place : Hyderabad

XTGLOBAL INFOTECH LIMITED

(Formerly Frontier Informatics Limited)

CIN L72200TG1986PLC006644

Regd. Office: Plot No 31P&32, 3rd Floor, Tower-A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad,
Telanagana – 500 032. Tel No: 040 23007456

Website: www.fitlindia.com, Email Id: company.secretary@fitlindia.com

FORM OF PROXY (MGT-11)

[Pursuant to section 105(6) of the Companies Act 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

EXTRAORDINARY GENERAL MEETING

15TH FEBRUARY 2020

CIN : L72200TG1986PLC006644
 Name of the Company : XTGLOBAL INFOTECH LIMITED
 Registered Office : Plot No. 31P & 32, 3rd Floor, Tower A, Ramky Selenium, Financial District,
 Nanakramguda, Hyderabad – 500032

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No / Client ID *	
DP. ID No *	

I/We being the member(s) of XTGlobal Infotech Limited holding _____ shares hereby appoint:

1) Name: _____ Email ID: _____ Address: _____

Signature: _____

failing him;

2) Name: _____ Email ID: _____ Address: _____

Signature: _____

failing him;

3) Name: _____ Email ID: _____ Address: _____

Signature: _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **EXTRA ORDINARY GENERAL MEETING** of the Company to be held on 15th February 2020 at 10:00 AM at Hotel Minerva Grand, Hall summit, first floor, Beside 'Google' office, Kondapur, Hyderabad - 500 084 and at any adjournment thereof in respect of such resolutions as are indicated overleaf :

Sl.	Resolutions	Vote please mention no. of shares		
		For	Against	Abstain
SPECIAL BUSINESS:				
1.	Issuance of Equity Shares on Preferential basis for cash			
2.	Further acquisition of stake in Xenosoft Technologies (India) Private Limited by way of swap of Equity shares through Preferential Allotment			
3.	To make Loans or Investment(s) or provide security and guarantee in excess of the prescribed limits under Section 186 of the Companies Act, 2013			
4.	Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013			
5.	Reclassification of persons forming part of the "Promoter and Promoter Group Category" to "Public Category"			
6.	Regularisation of Appointment of Mr. Madhusudhana Rao Paladugu (DIN:08644451) from Additional Independent Director to Independent Director			

Signed this.....day of.....2020

Signature of shareholder -----

Signature of first proxy holder -----

Signature of second proxy holder -----

Signature of third proxy holder -----

Affix Revenue Stamps

Notes:

1. This form in order to be effective should be duly stamped completed signed and deposited at the registered office of the Company not less than 48 hours before commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for/against column blank against any or all resolutions your proxy will be entitled to vote in the manner as he / she may deem appropriate.

XTGLOBAL INFOTECH LIMITED

(Formerly Frontier Informatics Limited)

Regd. Office: Plot No.31P & 32, 3rd Floor, Tower A,Ramky Selenium, Financial District,
Nanakramguda, Hyderabad – 500032, TG

Website: www.fitlindia.com; Email:company.secretary@fitlindia.com;

CIN: L72200TG1986PLC006644

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall

Extraordinary General Meeting on 15th February 2020

Full name of the members attending _____
(In block capitals)

Ledger Folio No./Client ID No. _____

No. of shares held: _____

Name of Proxy _____
(To be filled in if the proxy attends instead of the member)

I hereby record my presence at the Extraordinary General Meeting of the Company, XTGlobal Infotech Limited be held on Saturday the 15th day of February 2020 at Hotel Minerva Grand, Hall summit, first floor, Beside 'Google' office, Kondapur, Hyderabad - 500 084, Telangana, India.

(Member's /Proxy's Signature)

Note:

1. The Proxy to be effective should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders the vote of the senior who tenders a vote whether in person or by Proxy shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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ROUTE MAP TO THE VENUE OF EGM



<https://goo.gl/maps/y1mt6LV3ocqU4vyt6>

17.458582, 78.371162