



XTGLOBAL INFOTECH LIMITED

(Formerly known as Frontier Informatics Limited)
Regd Office: Plot No. 31P & 32, 3rd Floor, Tower-A,
Ramky Selenium, Financial District, Nanakramguda,
Hyderabad – 500 032.

Phone No: +91 040- 23007456

Email ID: company.secretary@fitlindia.com

CIN: L72200TG1986PLC006644

Date: 31st January, 2020

To,
The Department of Corporate Services
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400001

Reference: XTGlobal Infotech Limited (Formerly Frontier Informatics Limited) - Scrip Code: 531225

Subject: Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the Quarter ended 31st December, 2019.

Dear Sir,

In reference to the compliance Under Regulation 32(1) (a) and (b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 for preferential issue of equity shares.

We hereby confirm that

- a) there was no deviation in the utilization of proceeds of preferential issue of equity shares from the objects as stated in explanatory statement to the notice of the Annual General Meeting held on 30th September, 2019.
- b) there has been no variation in the use of proceeds preferential issue of equity shares from the objects stated in explanatory statement to the notice of the Annual General Meeting held on 30th September, 2019.

As the preferential issue was initiated for acquisition of Xenosoft Technologies (India) Private Limited on swap of share basis in which no consideration was involved and swap of shares has been successfully completed in the Board Meeting held on 18th November, 2019.

This statement has been reviewed by the Audit committee at its meeting held on 31st January, 2020 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

We request you to kindly take note of this information on your record.

Thanking You,

For XTGlobal Infotech Limited

Shikha Gangrade
Company Secretary & Compliance Officer



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	XTGlobal Infotech Limited (Formerly Frontier Informatics Limited)					
Mode of Fund Raising	Preferential Issue of shares on swap of shares basis					
Date of Raising Funds	18 th November, 2019					
Amount Raised	Equity shares allotted for other than cash					
Report filed for Quarter ended	31 st December, 2019					
Monitoring Agency	Yes					
Monitoring Agency Name, if applicable	BSE Limited					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	There was no deviation/variation in the utilization of proceeds of preferential issue of equity shares from the objects as stated in explanatory statement to the notice of the Annual General Meeting held on 30 th September, 2019. As the preferential issue was initiated for acquisition of Xenosoft Technologies (India) Private Limited on swap of share basis in which no consideration was involved and swap of shares has been successfully completed in the Board Meeting held on 18 th November, 2019.					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable as no consideration was involved					
Comments of the Audit Committee after review	This statement has been reviewed by the Audit committee at its meeting held on 31 st January, 2020 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. According to the review of audit committee, there is no deviation/variation in utilisation of funds.					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	To acquire Equity shares of Xenosoft Technologies (India) Private Limited and expand the Business operations of the Company.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To acquire Equity shares of Xenosoft Technologies (India) Private Limited and expand the Business operations of the Company	NA	Swap of shares where no consideration was involved	NA	Yes	Nil	NA


