

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the members of M/s. XTGlobal Infotech Limited (Formerly Frontier Informatics Limited) will be held at 10:30 AM on Wednesday, the 29th day of September, 2021 through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements**

To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheet as at March 31, 2021, the Profit & Loss Account and Cash Flow Statement for the period ended on March 31, 2021 along with schedules and annexure and the reports of the Board of Directors and Auditors thereon and in this regard to pass the following resolution as an ordinary resolution:

"RESOLVED THAT the audited Standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2021 together with the reports of the Directors and Auditors thereon be and are hereby received, considered, approved and adopted."

2. **To appoint a director in place of Mr. Jagannatha Prasad Malireddy (DIN: 08835457), who retires by rotation, and being eligible, offers himself for re-appointment.**

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

"RESOLVED THAT Mr. Jagannatha Prasad Malireddy (DIN: 08835457), Director who retires by rotation in accordance with section 152(6) of the Companies Act, 2013 be and is hereby re-appointed as a Director liable to retire by rotation."

3. **Appointment of Statutory Auditors**

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 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. C. Ramachandram & Co., Chartered Accountants (Registration No. 002864S), be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the Thirty Eighth Annual General Meeting, at a remuneration of Rs. 2,40,000/- (Rupees Two Lakhs Forty Thousand Only) to conduct the audit in one or more instalments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred and as may revised time to time with the approval of Audit Committee and the Board."



SPECIAL BUSINESS:**4. Ratification of Non-Disclosure of Information related to Resolution Passed for Acquisition of 44.33% stake in Network Objects Inc. by way of swap of Equity shares through Preferential Allotment, on 31st December, 2020 at EGM**

The Company has obtained consent of members of the Company as a Special Resolution at the Extraordinary General Meeting held on 31st December, 2020. Thereafter in compliance with Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has filed the application for 'In-Principle' approval with Stock Exchange where the shares of the Company are listed (BSE Limited) for its approval for the proposed Preferential issue, before proceeding for allotment and Listing Application.

On 01st February, 2021 the BSE has accorded its consent for the proposed Preferential Allotment and issued an In-Principle approval letter with a condition to ratify non-disclosure of information. BSE has observed that certain deficiencies in the disclosures made to the members, related to said Preferential allotment, in the Explanatory Statement to the notice of EGM as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the BSE In-Principle approval stipulated a condition that your Company is required to ratify the said non-disclosure of information related to

- a) post number of shares for non-promoter allottee, namely Srinivasa Raju Kosuri and Sagi Jagadesh Chandra Varma, as per requirement of Regulation 163(1)(f) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
- b) disclosure of the correct valuation report of Mr. Sanka Hari Surya IBBI Registered Valuer dated 8th December, 2020

in the explanatory statement of notice and the said ratification shall be done before seeking listing approval of securities under this issue and the Company is required to ratify the aforesaid deficiencies in the ensuing general meeting before seeking listing approval for the shares so allotted so as to be in compliance as per requirement of Regulation 163 (3) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In addition to the above deficiencies, the Board has identified that due to oversight, there is one more information that was not disclosed in the aforesaid notice calling for information, with regard to Valuation Report of XTGlobal Infotech Limited issued by M/s. Navigant Corporate Advisors Limited, registered Category-I Merchant Banker (SEBI Reg No: INM000012243).

The Board of Directors of your Company are recommending the above for the consideration of shareholders. As required ratified information is provided in the explanatory statement to the notice of AGM.

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, the applicable provisions of the Foreign Exchange Management Act, 1999, 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 the members of the Company be and is hereby accorded consent for ratification of Non-Disclosure of Information in relation to Special Resolution passed for issue and allotment of shares on Preferential basis at an EGM of the Company held on 31st December, 2020 to the Explanatory Statement of the notice of this AGM as directed by the authorities of BSE and remaining special resolution as

passed by the members of the Company on 31st December, 2020 will be treated as intact for execution of said preferential allotment.”

5. Approval of Related Party Transactions

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(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for sale of IT and IT consulting services or renting/leasing of Office space on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value as mentioned in the table for the financial years 2021-22 and 2022-23, 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 Related Party Transactions with following Related Parties:

Name of Related Party	Nature of Relationship	Nature of Transaction	Maximum Aggregate Amount of Transaction approved	Tenure of Approval
XTGlobal Inc.	Layered Subsidiary	sale of IT and IT consulting services	Rs. 50 Crores	FY 2021-22 FY 2022-23
Xenosoft Technologies (India) Private Limited	Wholly Owned Subsidiary	leasing/renting of its office space	Rs. 25 Lakhs	FY 2021-22

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

6. Re-appointment of Ms. Vuppuluri Sreedevi (DIN:02448540) as Whole-time Director of the Company

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

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company in accordance with the provisions of Section 152, 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, Ms. Vuppuluri Sreedevi (DIN:02448540), Whole-time Director (designated as Executive Director) of the Company whose tenure of office is completed and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as Whole-time Director of the Company for a period of five years with effect from conclusion of this Annual General Meeting till

the completion of five years, who is liable to retire by rotation, on the payment of remuneration and other terms and conditions as set out below:

Remuneration: Rs. 12.00 Lacs per annum

Commission: Nil

Other Perquisites and Benefits: Nil

Sitting Fees: Nil

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Board, Nomination and Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolutions."

7. Re-appointment of Mr. Venkata Appala Narasimha Raju Kalidindi (DIN:08835460) as an Independent Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Section 149 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the re-appointment of Mr. Venkata Appala Narasimha Raju Kalidindi (DIN:08835460) as an Independent Non-Executive Director of the Company not liable to retire by rotation, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, for a further period of five years with effect from conclusion of this AGM."

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

Date: 04th September, 2021

Place: Hyderabad

**Sd/-
Shikha Gangrade
Company Secretary**

NOTES:

- 1) In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular dated 13th January, 2021 read with Circulars dated 05th May, 2020, 08th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the Annual General Meeting of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue.
- 2) In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the AGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- 3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto and forms part of this Notice.
- 5) The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 6) Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
- 7) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available electronically for inspection during the AGM.
- 8) In line with the Ministry of Corporate Affairs (MCA) circulars No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.xtglobal.com. The notice can also be accessed from the website of Stock Exchange i.e., BSE Limited.
- 9) In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the Company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Further The Ministry of Corporate Affairs vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Shareholders are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are

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

10) AGM through VC/OAVM:

Members will be provided with a facility to attend the AGM through video conferencing platform provided by Kfintech. Members can join the AGM, 15 minutes before and after the scheduled time of commencement of the AGM. As per the MCA Circular up to 1000 members will be able to join the e-AGM on a first-come first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

11) In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ KFinTech/ 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.

12) 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.

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

- a) Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - i) Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
 - ii) Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited by sending an e-mail re-quest at the email ID einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, AGM No-tice and the e-voting instructions

- b) 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 Private Limited, the Registrar and Share Transfer Agent of the Company, in case the shares held in physical form.

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

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

15) 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 25th September, 2021 to 05.00 P.M. IST on 27th September, 2021 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.

16) Speaker Registration before e-AGM:

The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com/> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from 09.00 A.M. IST on 25th September, 2021 to 05.00 P.M. IST on 27th September, 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

- 17) Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which

directors are interested maintained under section 189 of the Companies Act, 2013, can send an email to company.secretary@xtglobal.com.

18) Instructions for members for remote e-Voting:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in 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.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-voting facility will be available during the following period:
 - a. Day, date and time of commencement of remote e-voting: 25th September, 2021 (9.00 A.M. IST) and ends on 28th September, 2021 (5.00 P.M. IST).
 - b. Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: 28th September, 2021 at 5:00 P.M.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at einwad.ris@kfintech.com or evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

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

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

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

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

Details on Step 1 are mentioned below:

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

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

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

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

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

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

Details on Step 2 are mentioned below:

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

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

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

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

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

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

i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to inward.ris@kfintech.com.

ii Alternatively, member may send an e-mail request at the email id inward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

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

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at company.secretary@xtglobal.com Questions /queries received by the Company till 27th September, 2021 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

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

- a. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Private Limited for assistance in this regard.
 - b. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
 - c. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 22nd September, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
 - d. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to+91 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
 - e. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
- 4) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat

accounts. Members holding shares in physical form or transferees of Physical Shares must furnish their self-attested copy of the PAN card to the Company/ Registrar and Share Transfer Agents.

- 5) As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the Company are requested to dematerialize their shareholding to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.
- 6) In respect of shares held in physical mode, all shareholders are requested to intimate change, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transmission /transposition, Demat/Remat, change of address, issue of duplicate shares, ECS and nomination facility.

By order of the Board of Directors

For XTGlobal Infotech Limited

Sd/-

Date: 04th September, 2021

Place: Hyderabad

Shikha Gangrade
Company Secretary

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

Pursuant to Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the items of business of the accompanying notice dated 04th September, 2021

ITEM No. 3

Brief Detail of Statutory Auditor seeking appointment at the 33rd Annual General Meeting:

{Pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Name of Statutory Auditor	M/s. C Ramachandram & Co., Chartered Accountants
FRN:	002864S
Proposed fees payable	Rs. 2,40,000/- (Rupees Two Lakhs Forty Thousand Only)
Terms of appointment	Appointed from the conclusion of 33 rd AGM till the conclusion of 38 th AGM
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Professional Fees of both Outgoing Statutory Auditors and new Appointing Auditors is same and there is no change in fee payable
Basis of recommendation for appointment	The firm and the partners have vast experience all sort of chartered accountant services related to accounting, auditing, income tax, financial services etc., and Concurrent Audits & Statutory Audits of public companies, private companies, branches of various nationalized and private banks
Details in relation to and credentials of the statutory auditor(s)	M/s. C Ramachandram & Co., Chartered Accountants is a partnership firm engaged in the profession of Chartered Accountancy. The firm has an overall standing of more than a decade.

ITEM No. 4

Ratification of Non-Disclosure of Information related to Resolution Passed for Acquisition of 44.33% stake in Network Objects Inc. by way of swap of Equity shares through Preferential Allotment on 31st December, 2020 at EGM

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

The resolution authorizes the Board to issue up to 1,30,00,828 (One Crore Thirty Lakhs Eight Hundred and Twenty-Eight Only) Equity Shares of the Company of face value of Re. 1/- (Rupee One) per Equity Share at an issue price of Rs. 25.20/- (Rupees Twenty-Five and Paise Twenty Only) each including a premium of Rs. 24.20/- (Rupees Twenty Four and Paise Twenty 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 1:2932.7381 (i.e., For every one share of Network Objects Inc., 2932.7381 shares of XTGlobal Infotech Limited are issued.)

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

According to the Valuation Report issued by the Registered Valuer Mr. V Gangadhara Rao N(IBBI/RV/06/2019/10709) having office at Flat No 103, Swarna Arcade, Road No.18, Near Mana Studio, Panchavati Colony, Manikonda, Hyderabad- 500089, The Fair Value of Equity Share of XTGlobal Infotech Limited is Rs 20.92/- (Rupees Twenty and Ninety Two Paise only).

According to the Valuation Report issued by the Merchant Banker M/s Navigant Corporate Advisors Limited(SEBI Registration No: INM000012243) having office at 423, A Wing, Bonanza, Sahar Plaza Complex, J.B. Nagar, Andheri Kurla Road, Andheri East, Mumbai- 400059, The Fair Value of Equity Share of XTGlobal Infotech Limited is Rs 21.00/- (Rupees Twenty One only).

As per the Valuation Report issued by Mr. Sanka Hari Surya IBBI Registered Valuer with Registration Number IBBI/RV/07/2019/12576 having office at Shree Mahavir Sadhana Chs, D-602, Plot No. 18 EFG, Sector-14, Navi Mumbai, Sanpada- 400705, Maharashtra estimated fair value of the Network Objects Inc is USD 1,01,98,024.

As per the valuation report issued by the Merchant Banker, Saffron Capital Advisors Private Limited (SEBI Registration No: INM000011211) having office at 605, Center Point, Sixth Floor, Andheri-Kurla Road, J.B. Nagar, Andheri (East), Mumbai - 400 059, the value of the target company Network Objects Inc, USA is USD 1,01,98,024/-

Based on the Valuation reports provided by the above said valuers, the Board has decided the issue price of equity shares to be at Rs. 25.20/- (Rupees Twenty-Five and Paise Twenty Only) including a premium of Rs.24.20/- (Rupees Twenty-Four and Paise Twenty Only) per equity share of Face Value of Re.1/- each which is higher than the Fair value determined by the Registered Valuer in accordance with provisions of the SEBI(ICDR) Regulations, 2018 and the Merchant Banker. The Board also has decided the enterprise value of Network Objects Inc at USD10,000,000 (which is less than the value determined by the Registered Valuer and Merchant Banker) and accordingly arrived at the total consideration for acquiring 44.33% Stake in Network Objects Inc as USD 4,433,000 to acquire 44.33% stake in Network objects Inc.

- c. 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 consideration other than cash

Name of Proposed Allottee	Ultimate Beneficial Owner	Pre-issue Shares Held & %ge holding	Post issue No. of Shares	% of Post - issue Capital that may be Held	Change in %
Srinivasa Raju Kosuri	Self	00	1,20,00,764	9.02	9.02
Sagi Jagadesh Chandra Varma	Self	00	10,00,064	0.75	0.75

Mr. Srinivasa Raju Kosuri, Director is interested in this resolution and None of the other Directors or Key Managerial Personnel and their relatives in any way concerned or interested financially or otherwise in the resolutions except as mentioned above.

Copy of Special Resolution passed on 31st December, 2020 along with Explanatory Statement is available with the Company for the inspection of members and it is also available on the website of the Company.

The Board recommends these Special Resolutions for your approval.

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 resolution. The said Regulation further provides a definition of the term 'Material' as follows:

"A transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company."

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 would like to use the office premises of Xenosoft Technologies (India) Private Limited for its business purposes. The company expects to indulge in sale of IT and IT consultancy services with XTGlobal Inc.

Xenosoft Technologies (India) Pvt. Ltd is a wholly owned subsidiary of XTGlobal Infotech Limited, whereas XTGlobal Inc is a Foreign Subsidiary company of Xenosoft Technologies (India) Pvt. Ltd.

The Audit Committee of the Board of Directors of the Company reviewed the proposed transactions between the Company and Xenosoft Technologies (India) Pvt. Ltd and XTGlobal Inc. after that recommended the same for approval by the Board of Directors and Members of the Company. The Board of Directors also at their meeting held on 04th September, 2021 reviewed the transactions with Xenosoft Technologies (India) Pvt. Ltd. and XTGlobal Inc. 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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Ms. Vuppuluri Sreedevi, Whole-time Director and Mr. Ramarao Atchuta Mullapudi, Managing Director being interested in the Xenosoft Technologies (India) Pvt. Ltd. and Mr. Ramarao Atchuta Mullapudi and director being interested in XTGlobal Inc. with respect to transactions at Item No. 5 as Directors of the Company, no other Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5 of the Notice.

The Members' approval is solicited for the resolutions at Item No. 5 of the accompanying Notice.

ITEM No. 6**Re-appointment of Ms. Vuppuluri Sreedevi (DIN:02448540) as Whole-time Director of the Company**

The Members of the Company at the AGM of the Company held on 29th September 2018 had approved appointment of Ms. Vuppuluri Sreedevi as Whole-time Director of the Company for a period of three years.

As part of the succession planning and re-composition of the Executive Board structure of the Company, the Board of Directors of the Company at the meeting held on 04th September, 2021, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, approved re-appointment of Ms. Vuppuluri Sreedevi as Whole Time Director of the Company for a period of five years, i.e., from

29th September, 2021 on such remuneration as set out in the resolution. Ms. Vuppuluri Sreedevi shall be liable to retire by rotation. Ms. Vuppuluri Sreedevi has spent successful 3 years with the Company and the Board of Directors is of the view that she has built credibility with investors/ customers and employees and will be able to find the right balance between ownership and management.

Except Ms. Vuppuluri Sreedevi or her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board of Directors recommends the resolution in relation to the re-appointment of Ms. Vuppuluri Sreedevi, as Whole Time Director of the Company as set out in Item No. 6 for approval of the Members by way of Special Resolution.

ITEM No. 7

Re-appointment of Mr. Venkata Appala Narasimha Raju Kalidindi (DIN:08835460) as Independent Non-Executive Director of the Company

The Members of the Company on 30th September, 2020 approved the appointment of Mr. Venkata Appala Narasimha Raju Kalidindi as Independent Director of the Company for a period of One year upto the conclusion of 33rd Annual General Meeting.

The Board of Directors of the Company ('the Board') at the meeting held on 04th September, 2021 on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Venkata Appala Narasimha Raju Kalidindi as Independent Non-Executive Director of the Company with effect from 29th September, 2021, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), as set out in the Resolutions relating to their respective re-appointment.

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

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

Mr. V. A. Narasimha Raju Kalidindi, and his relatives, are interested in the Special Resolutions relating to his re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Special Resolutions.

The Board recommends these Special Resolutions for your approval.

Brief Profile of Directors seeking Appointment /Reappointment at the 33rd 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. Jagannatha Prasad Malireddy	Ms. Vuppuluri Sreedevi	Mr. Venkata A. Narasimha Raju Kalidindi
DIN	08835457	02448540	08835460
Date of Birth	11-07-1954	27-03-1976	21-06-1965
Qualification	B. Tech in Mechanical Engineering from JNTU, Kakinada. He is an Associate Member of the Institute of Automotive Engineers.	Commerce Graduate	Member of ICAI
Date of first Appointment	16-08-2020	18-04-2018	16-08-2020
Nature of Appointment	Retires by rotation and offers himself for re-appointment	Re-appointment as WTD	Re-appointment
Terms and Conditions of Reappointment	Appointment as a Non-Executive Director, liable to retirement by rotation	Appointment as a WTD, liable to retirement by rotation	Appointment as an ID not liable for retirement by rotation
Expertise	Business Strategies, Management and Industry knowledge	Business Administration and Finance	3 Decades of experience in the fields of accounting, auditing, and finance
Directorships as on 31st March, 2021 in Other Listed Companies	Nil	Nil	Nil
Chairmanship/Membership of the Committees of other Companies	Nil	Nil	Nil
Shareholding in the Company	Nil	30,000	Nil
Disclosure of relationships between directors inter-se or with KMP:	He is not related to any Director /KMP of the Company	She is not related to any Director/KMP of the Company	He is not related to any Director/KMP of the Company

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