

**XTGLOBAL INFOTECH LIMITED**

(Formerly known as Frontier Informatics Limited)

Regd Office: Plot No. 31P & 32, 3<sup>rd</sup> Floor,  
Tower-A, Ramky Selenium, Financial District,  
Nanakramguda, Hyderabad – 500 032.

Phone No: +91 040- 23007456

Email ID: [company.secretary@xtglobal.com](mailto:company.secretary@xtglobal.com)

**CIN: L72200TG1986PLC006644**

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**Date:** 23<sup>rd</sup> July, 2020

To,  
The Listing Manager,  
Department of Corporate services,  
The BSE Limited  
Phiroze Jeejebhoy Towers,  
Dalal Street, M Samachar Marg,  
Fort Mumbai, Maharashtra - 400001

**Subject:** Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the Quarter ended 30<sup>th</sup> June, 2020.

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

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 Extraordinary General Meeting held on 15<sup>th</sup> February, 2020.
- b) there has been no variation in the use of proceeds from preferential issues of equity shares from the objects stated in explanatory statement to the notice of Extraordinary General Meeting held on 15<sup>th</sup> February, 2020.

The Company had raised funds through Preferential Issue amounting to Rs. 4,31,74,995/- (Rupees Four Crore Thirty One Lakhs Seventy Four Thousand Nine Hundred and Ninety Five Only) and out of this amount Company has utilised Rs.1,25,00,000 for providing loan to its Subsidiary for business operations and working capital requirement of the Subsidiary Company – Xenosoft Technologies (India) Private Limited. Company will utilise the remaining funds for the same objects which were stated in explanatory statement to the notice of Extraordinary General Meeting held on 15<sup>th</sup> February, 2020

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This statement has been reviewed by the Audit committee at its meeting held on 23<sup>rd</sup> July, 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
Date of Raising Funds	12 <sup>th</sup> March, 2020
Amount Raised	Rs. 4,31,74,995/-
Report filed for Quarter ended	30 <sup>th</sup> June, 2020
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	This statement has been reviewed by the Audit committee at its meeting held on 23 <sup>rd</sup> July, 2020 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, according to audit committee also there is no deviation/variation in utilisation of funds.





Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	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.					
Original Object	Modified Object, if any	Original Allocation (Amount in Rs.)	Modified allocation, if any	Funds Utilised (Amount in Rs.)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
For expansion and development of business operations of the Company/subsidiaries and for the purpose of meeting its working capital requirements and any other purpose related to the business expansion	NA	43174995	NA	12500000	Nil	Company has utilized amount of Rs. 1,25,00,000 for providing loan to its Subsidiary in line with the objects mentioned in the Notice of EGM dated 15 <sup>th</sup> February, 2020.

