

XPRO INDIA LIMITED

NOTICE

TO THE SHAREHOLDERS

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of Xpro India Limited will be held on Friday, August 14, 2015 at 10.30 a.m. at the Registered Office of the Company at Barjora-Mejia Road, P.O. Ghutgoria, Tehsil: Barjora, Distt: Bankura, West Bengal 722 202 to transact the following business:

1. To consider and adopt the Directors' Report and the audited financial statements of the Company for the financial year ended March 31, 2015 and the Auditors' report thereon.
2. To appoint a Director in place of Smt Madhushree Birla (DIN: 00004224) who retires by rotation and being eligible, offers herself for reappointment.
3. To ratify appointment of Auditors of the Company and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

"RESOLVED that appointment of M/s Deloitte, Haskins & Sells, Chartered Accountants (Registration No. 117365W), Ahmedabad be and is hereby ratified as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors in consultation with M/s Deloitte, Haskins & Sells."

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification the following Resolutions:

4. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms Nandini Khaitan (DIN:06941351), Director of the Company, who holds office upto the date of this Annual General Meeting under Article 137 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter."

5. AS A SPECIAL RESOLUTION

"RESOLVED that pursuant to the Articles of Association of the Company and provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, , 2013 as amended from time to time or any re-enactment thereof, the Company hereby approves the re-appointment of Sri C Bhaskar (DIN 00003343) as Managing Director & Chief Executive Officer of the Company whose office shall not be liable to retirement by rotation under the Companies Act, 2013 for a period of three years with effect from January 1, 2015 subject to the superintendence, control and direction of Board of Directors, entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be entrusted from time to time to or conferred upon him by the Board and with liberty to either party to terminate the appointment with three months' notice to the other. Sri C Bhaskar shall be paid remuneration by way of either:

- i) Salary, commission (not exceeding 2% of the net profits), perquisites and other benefits/allowances (as per the rules of the Company) as may be decided by the Board of Directors from time to time subject in aggregate to a maximum of 5% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 as amended from time to time or any re-enactment thereof, as may be applicable;

or

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- ii) Where in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Sri C Bhaskar by way of salary, house rent allowance, special allowance and other benefits/allowances (as per the rules of the Company) as may be approved by the Board of Directors of the Company from time to time as minimum remuneration, within the limits specified in Part II Section II Para (A) of Schedule V of the Companies Act, 2013 as amended from time to time or any re-enactment thereof, i.e., Rs. 10 lacs per month, as may be applicable;

whichever of (i) or (ii) is higher.

RESOLVED FURTHER that Sri C Bhaskar shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on minimum remuneration specified here-in-above in accordance with the provisions of Schedule V to the Companies Act, 2013 as amended from time to time or any re-enactment thereof, if the Company has no profits or its profits are inadequate:

- a) contribution to provident, superannuation or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of un-availed leave at the end of the tenure."

6. AS A SPECIAL RESOLUTION

"RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the existing Articles of Association of the Company be and is hereby replaced with the new Articles of Association and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place and in substitution of the existing Articles of Association.

RESOLVED FURTHER that the Board of Directors or any Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

7. AS A SPECIAL RESOLUTION

"RESOLVED that pursuant to the provisions of Section 94(1) and other applicable provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for keeping the Register of Members of the Company and the respective Register of Debenture holders and other security holders, if any, maintained under Section 88 of the Companies Act, 2013 together with the Index of Members and/or Debenture holders/other security holders at the office of the Registrar and Share Transfer Agents of the Company viz., MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Ground Floor, Kolkata - 700 026 and at such places within Kolkata in the State of West Bengal where the Registrar and Share Transfer Agents may shift its office from time to time, instead of keeping such Register of Members including Register of Debenture holders/other security holders, if any, at the Registered Office of the Company."

8. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable for the year 2015-16 to M/s Sushil Kumar Mantri & Associates, Cost Accountants (Firm Registration No. 101049) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2015-16, amounting to Rs.1,00,000/- (Rupees One Lakh) as also the payment of service tax as

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applicable and re-imburement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

New Delhi
May 29, 2015

Registered Office :
Barjora-Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura
West Bengal 722 202
CIN: L25209WB1997PLC085972

By Order of the Board

S.C. JAIN
Company Secretary
e-mail: cosec@xproindia.com
Tel.:+91-33-30573700
website: www.xproindia.com

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxy Form duly completed must reach the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
3. The Register of Members of the Company will remain closed from August 8, 2015 to August 14, 2015 (both days inclusive).
4. Members who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrar & Share Transfer Agents, MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Ground Floor, Kolkata – 700 026, quoting their folio numbers. **Further, please note that in the case of dematerialized shares any change(s) required in Address, Bank details, Bank Mandate, ECS Mandate, Power of Attorney and also requests for registration of Nomination, Transmission, etc., are to be intimated to your DP and not to the Company or our Registrars.**
5. Members holding shares in the same name(s) but under different Ledger Folios, are requested to apply for consolidation of such folios and send the relevant Share Certificates to the Company's Registrar and Share Transfer Agents at Kolkata as stated in Note No. 4 above for endorsement of the consolidated folio number.
6. Members are requested to provide their e-mail ID to the Registrars, MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Ground Floor, Kolkata – 700 026 (mcssta@rediffmail.com), if shares are held in physical form or to their respective Depository Participants if shares are held in Demat form.
7. Electronic copy of Annual Report for the year 2014-15 and Notice of the 18th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies are being sent in the permitted mode.
8. Members may also note that the Notice of the 18th Annual General Meeting and the Annual Report for year 2014-15 will also be available on the Company's website, www.xproindia.com, for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
9. **Voting through electronic means**
 1. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company is pleased to provide members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the 18th

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Annual General Meeting (AGM) by remote e-voting. The business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under:

- a) Log on to the e-voting website: www.evotingindia.com during the voting period.
- b) Click on "Shareholders" tab.
- c) Now Enter your User ID:
 - (i) a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (ii) Next enter the Image Verification as displayed and Click on Login.
- d) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- e) If you are a first time user, please follow the steps given below. Now, fill up the following details in the appropriate boxes:

For Members holding shares in Demat / Physical Form

PAN*	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to enter, in the PAN field, the first two letters of their name and the 8 digits of the Sequence Number, printed on the address label. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. For Example, If your name is <i>Ramesh Kumar</i> with sequence number 1 then enter <i>RA00000001</i> in the PAN field.
DOB	Enter the Date of Birth in dd/mm/yyyy format as recorded in your demat account or in the company records for the said demat account or folio.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or company, please re-enter the User ID as mentioned in c(i) above in the Dividend Bank Details field.

- f) After entering these details appropriately, click on "SUBMIT" tab.
- g) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h) For Members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.
- i) Click on the EVSN against the Company's name for which you choose to vote i.e. XPRO INDIA LIMITED.
- j) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- l) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "cancel" and accordingly modify your vote.
- m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print out of the voting done by you by clicking on "Click here to print" option on the Voting page.

- o) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code and click on Forgot Password & enter the details as prompted by the system.
- p) Note for Non-Individual Shareholders and Custodians
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
You can also contact the helpdesk on the toll free number: 1800-200-5533.
- III. **The e-voting period commences on August 11, 2015 (9 a.m.) and ends on August 13, 2015 (5 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 08, 2015, may cast their vote electronically.** The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. The facility for voting through ballot/polling paper shall also be made available at the venue of the 18th AGM and the members attending the same will be able to exercise their voting rights accordingly, provided they have not already voted through remote e-voting. Such members who have already voted through remote e-voting may attend the AGM but shall not be entitled to vote again thereat.
- V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 08, 2015.
- VI. Sri K. C. Khowala, Practising Company Secretary (Membership No. ACS 4695 & CP No.2421) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company, or a person duly authorised, who shall countersign the same and thereafter, the Chairman or the person so authorised, shall declare the results of the voting forthwith. This Notice as well as the Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL and communicated to the NSE immediately.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the Annual General Meeting of the Company.
11. Members are hereby informed that the Company would transfer unpaid/unclaimed dividends, which remains unclaimed over a period of 7 years, to the Investor Education and Protection Fund (IEP Fund) constituted by the Central Government under section 125(1) of the Companies Act, 2013. Details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to such IEP Fund of the Central Government are as under:

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Financial Year	Date of Declaration	Due date for transfer to IEP Fund
2007-08	July 29, 2008	September 4, 2015
2008-09	July 23, 2009	August 29, 2016
2009-10	July 22, 2010	August 28, 2017
2010-11	August 11, 2011	September 17, 2018
2011-12	July 26, 2012	September 1, 2019
2012-13	July 26, 2013	September 1, 2020

It may be noted that no claim shall lie against the Company in respect of individual amounts which were unclaimed and unpaid for a period of 7 years and transferred to the Fund on respective due dates indicated hereinabove. Members are advised to claim/encash dividend warrants before due dates for transfer of unclaimed dividend to the IEP Fund. However, unclaimed amount once transferred to IEP Fund after due date, can be claimed by members from the Authority constituted/to be constituted by the Central Government under section 125 of the Companies Act, 2013 in this behalf.

12. EXPLANATORY STATEMENT (Pursuant to Section 102(1) of the Companies Act, 2013/SEBI Regulations)

Item No. 2

In terms of Section 149, 152 and other applicable provisions of the Companies Act, 2013, effective from 1st April, 2014, for the purpose of determining the directors liable to retire by rotation, Independent Directors shall not be included in the total number of directors of the Company. Smt. Madhushree Birla shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

Smt. Madhushree Birla, aged about 59 years, graduate from University of Ahmedabad, was first appointed on the Board of the Company in the year 2004. She has served as Director and Advisor of various Corporate Bodies at different times. She is presently Executive Director of iPro Capital Limited, renders professional advisory services and is also engaged in social work.

Smt. Birla is presently Director on the Boards of Alpha Capital Resources Pte. Ltd., Singapore, Intellipro Finance Pvt. Ltd., iPro Capital Ltd., and Market Café Foods Ltd. She chairs the Corporate Social Responsibility ("CSR") Committee of the Company.

Smt. Madhushree Birla holds 125 (neg.%) Equity Shares of the Company.

Except Smt. Madhushree Birla, being an appointee, and Sri Sidharth Birla who are related to each other, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

Item No. 3

Members will please note that ratification of appointment of Auditors M/s Deloitte, Haskins & Sells, Chartered Accountants (Registration No. 117365W), Ahmedabad is being proposed as required under Section 139 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

Item No. 4

Ms Nandini Khaitan, aged about 35 years, holding a Masters Degree in Law (LLM) from Columbia Law School, New York, was appointed, as recommended by the Remuneration & Nomination Committee, as an (Independent) Additional Director of the Company w.e.f. March 21, 2015. She holds Office until the conclusion of the ensuing Annual General Meeting of the Company and is eligible for re-appointment. Ms Khaitan is an associate partner at Khaitan & Co. Advocates, specializing in litigation and dispute resolution with experience of over ten years in representing clients in various forums, in particular the Supreme Court of India, the Bombay High Court, the Calcutta High Court and the National Green Tribunal. Ms Khaitan is also a guest lecturer at the West Bengal National University of Juridical Sciences, Kolkata.

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Ms Khaitan is presently Director on the Boards of CESC Infrastructure Ltd., Dhunseri Tea & Industries Ltd., GMMCO Ltd., Haldia Energy Ltd., Integrated Coal Mining Ltd., International Conveyors Ltd., McNally Bharat Engineering Company Ltd., Spencer's Retail Ltd. and Williamson Financial Services Ltd.

Ms Nandini Khaitan does not hold by herself or for any other person on a beneficial basis, any Equity Shares in the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms Khaitan, being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director of the Company to hold office for a term of five years until the conclusion of the fifth consecutive Annual General Meeting hereafter (i.e. the 23rd Annual General Meeting of the Company). A notice has been received from a member proposing Ms. Khaitan as a candidate for the office of Director of the Company.

In the opinion of the Board, Ms Khaitan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the letter for appointment of Ms Khaitan 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.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms Khaitan as an Independent Director. Accordingly, the Board recommends the resolution for the approval by the members of the Company.

Except Ms Nandini Khaitan, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution.

Item No. 5

Sri C Bhaskar was appointed as Managing Director & Chief Executive Officer of the Company with effect from January 1, 2012 for a period of 3 years. Sri C Bhaskar's term as Managing Director & Chief Executive Officer expired on December 31, 2014. The Remuneration & Nomination Committee and the Board of Directors at their respective meetings held on November 6, 2014 have unanimously approved the re-appointment of Sri C Bhaskar as Managing Director & Chief Executive Officer of the Company for a period of three years with effect from January 1, 2015 on the payment of remuneration as proposed in the resolution, subject to the approval of the Members of the Company in General Meeting and other relevant approvals including from Central Government, if necessary.

During Sri C Bhaskar's long association with the Company at different levels and with various businesses since 1984, he has contributed greatly in the Company achieving its present position. The Company has exhibited a fair but stable performance during his tenure. He has extensive experience of 36 years approximately in consultancy, industry and business.

Sri C Bhaskar shall subject to superintendence, control and direction of the Board of Directors, be entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be entrusted to or conferred upon him by the Board from time to time.

The Board of Directors of the Company considers that the re-appointment of Sri C Bhaskar as Managing Director & Chief Executive Officer will prove beneficial to the Company and accordingly recommends the resolution, as set out at Item No. 5 of the Notice convening this meeting, for your approval.

Sri C Bhaskar is also the Managing Director & Chief Executive Officer of Digjam Ltd. He is a Director of Market Cafe Foods Ltd., Prosperous Healthy Life Pvt. Ltd., Xpro Global Ltd. and Xpro Global Pte. Ltd., Singapore and a member of the Executive Committee and President of Organisation of Plastics Processors of India.

Sri C Bhaskar is the member of Stakeholders Relationship Committee, Committee of Directors and Corporate Social Responsibility Committee of Xpro India Limited and of Digjam Limited.

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In accordance with the requirements of Schedule V to the Companies Act, 2013, a statement providing the required information for the re-appointment and payment of remuneration to Sri C Bhaskar is given hereunder:

I. General Information:

1	Nature of Industry	Polymer Business (diversified)																
2	Date or Expected date of commencement of commercial production	The company has Manufacturing units at different locations where commercial production first commenced as per details below: a) Barjora, West Bengal - 1991 b) Barjora Unit II, West Bengal - 2014 c) Pithampur, Madhya Pradesh - 2003 d) Faridabad, Haryana - 1984 e) Greater Noida, Uttar Pradesh - 2003 f) Ranjangaon, Maharashtra - 2008																
3	In case of new companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus	Not Applicable																
4	Financial performance based on given indicators	The net profit after tax, net sales and foreign exchange earned through exports (FOB Value) / deemed exports for last three years were as follows: (in Rs. Crores) <table><thead><tr><th><u>Year</u></th><th><u>Net Profits</u></th><th><u>Revenue</u></th><th><u>Exports</u></th></tr></thead><tbody><tr><td>2011-12</td><td>33.61</td><td>245.69</td><td>6.41</td></tr><tr><td>2012-13</td><td>(4.11)</td><td>225.32</td><td>3.90</td></tr><tr><td>2013-14</td><td>(10.45)</td><td>242.60</td><td>4.66</td></tr></tbody></table>	<u>Year</u>	<u>Net Profits</u>	<u>Revenue</u>	<u>Exports</u>	2011-12	33.61	245.69	6.41	2012-13	(4.11)	225.32	3.90	2013-14	(10.45)	242.60	4.66
<u>Year</u>	<u>Net Profits</u>	<u>Revenue</u>	<u>Exports</u>															
2011-12	33.61	245.69	6.41															
2012-13	(4.11)	225.32	3.90															
2013-14	(10.45)	242.60	4.66															
5	Foreign Investments or Collaborations, if any	Nil																

II. Information about appointee:

1	Background details	Sri C Bhaskar, B.Tech. (Chem.) with distinction, and a post-graduate from Indian Institute of Management, Calcutta, aged about 60 years, has extensive experience of 36 years in Consulting, Industry, Business and Financial Management including 5 years with Tata Sons Limited/Tata Economic Consultancy Services and 31 years with the businesses of Xpro India Limited. He has worked in areas of Corporate and Business planning, Market Research, Asset Revaluation, Diversification/Mergers/Acquisition/Disinvestment, Marketing, Operations and Factory Management, and as Divisional/ Business Head. He has attended management development programmes at the Indian School of Business and other Institutions.
2	Past remuneration	<u>For the year 2014-15</u> Salary : Rs.68.82 lacs Other Perquisites (incl. LTA/medical reimbursement): Rs.1.59 lacs Contribution to PF & Superannuation: Rs.8.33 lacs Encashment of unavailed leave at end of tenure: Rs.30.00 lacs
3	Recognition or Awards	Fellow of the Indian Plastics Institute; Presently, President of Organisation of Plastics Processors of India; Member of the National Executive Committee & Chairman (Proplast Committee) of Plastindia; Former Vice President of All India Plastic Manufacturers Association.

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| 4 | Job Profile and its Suitability | He has been appointed as Managing Director & Chief Executive Officer subject to the superintendence, control and direction of Board of Directors, entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be entrusted to or conferred upon him by the Board from time to time. He has been associated with the business of the Company since 1984. Considering his background and experience, he is eminently suitable to continue to hold the position of Managing Director & Chief Executive Officer in the Company. |
| 5 | Remuneration proposed | As per details contained in the Notice for the Annual General Meeting. |
| 6 | Comparative remuneration with respect to Industry Standards | The proposed remuneration is in line with remuneration payable to the Directorial personnel holding similar stature/position in the Industry. |
| 7 | Any Pecuniary Relationship | Besides remuneration, Sri C Bhaskar holds 80,001 (0.69%) of the Equity Shares of the Company |

III. Other Information:

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|---|---|--|
| 1 | Reasons for loss or inadequate profit | The Company has been consistently earning profits since inception, barring the last few years, and has a strong net worth and effective capital. The loss incurred has been essentially due to generally depressed market conditions in India and globally, production cuts at major OEM customers, the depreciation in the rupee impacting input costs and price pressure in a depressed and competitive market. The prevailing conditions are seen as transient and with stabilization in markets together with completion of significant investments profitability is expected to be restored to adequate levels. Your approval is sought by special resolution as stipulated under Part II Section II Para (A) of Schedule V to the Companies Act, 2013. |
| 2 | Steps taken/ proposed to be taken for improvement | |
| 3 | Expected Increase in productivity and profits in measurable terms | |

IV. Disclosures:

The Remuneration details are given in the proposed resolution and Corporate Governance Report.

Item No. 6

The Company had previously adopted Articles of Association (AoA) based on the Companies Act, 1956. With the enactment of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing AoA with a new AoA. The new AoA to be substituted in place of the existing AoA is based on Table F of Schedule I of the Companies Act, 2013 which sets out the model AoA for a Company limited by shares.

The draft Articles of Association is available for inspection by the Members at the registered office of the Company during normal business hours on all working days, as also on the Company's website at www.xproindia.com and a physical copy of the same can be had on request, free of cost, prior to the date of the meeting.

The Board of Directors accordingly commend the resolution as set out at item No.6 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the said resolution.

XPRO INDIA LIMITED

Item No. 7

Section 94(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 allow the Company to keep the Register of Members together with Index of Members, at a place other than the Registered Office of the Company, if approved by the Members by way of Special Resolution.

Presently more than one-tenth of the total number of Members of the Company reside in the city of Kolkata, West Bengal. Accordingly the Board seeks approval of the Members to keep the Register of Members and all relevant documents/registers pertaining thereto, maintained by the Company either physically or electronically, at the office of the Registrar & Share Transfer Agents of the Company in Kolkata.

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

Item No. 8

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Sushil Kumar Mantri & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the year 2015-16 as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

The Board of Directors recommends the Resolution for approval by the Members.

New Delhi
May 29, 2015

Registered Office :
Barjora-Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura
West Bengal 722 202
CIN: L25209WB1997PLC085972

By Order of the Board

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