

# XPRO INDIA LIMITED



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Kolkata - 700 001, India

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August 31, 2021

National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051

**Stock Symbol XPROINDIA(EQ)**

The Dy. General Manager  
Bombay Stock Exchange Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001

**Stock Code No. 590013**

Dear Sir,

As required under Regulation 30 of SEBI (LODR) Regulation, 2015, please find enclosed herewith a copy of the Minutes of the 24<sup>th</sup> Annual General Meeting held on August 10, 2021.

Thanking you,

Yours faithfully,  
For Xpro India Ltd.

A handwritten signature in blue ink, appearing to read "Amit Dhanuka".

**Amit Dhanuka**  
Company Secretary

Encl : a/a

**Minutes of the Twenty Fourth Annual General Meeting (AGM) of the Members of Xpro India Limited held on Tuesday, August 10, 2021 at 10.30 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and concluded at 11.25 AM and the venue for the AGM was deemed to be the Registered Office of the Company at Barjora Mejia Road, P.O. Ghutgoria, Tehsil : Barjora, Distt. Bankura, West Bengal 722202.**

Present

Directors

Sri Sidharth Birla - in the Chair  
Smt. Madhushree Birla  
Sri Amitabha Guha  
Sri Ashok Kumar Jha  
Sri Utsav Parekh  
Sri S. Ragothaman  
Sri C. Bhaskar - Managing Director & Chief Executive Officer

In Attendance

Sri H. Bakshi - Senior President & Chief Operating Officer  
Sri V.K. Agarwal - President (Finance) & Chief Financial Officer  
Sri Amit Dhanuka - Company Secretary

By invitation

Sri Nitin Toshniwal - Partner of M/s Walker Chandiook & Co. LLP, Chartered Accountants,  
Statutory Auditors  
Sri K C Khowala - Secretarial Auditor and Scrutinizer

63 Members attended the Meeting through Video Conferencing.

Sri Sidharth Birla, Chairman being present, took the Chair.

The Members were welcomed and informed that the Meeting is being held through Video Conferencing in compliance with the applicable provisions of the Companies Act, 2013, the General Circular No. 02/2021 dated January 13, 2021, issued by the Ministry of Corporate Affairs, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated January 15, 2021.

After ascertaining the quorum, the Chairman declared the Meeting in Order and Open. He introduced the members of the Board, Company Officials and other Invitees present at the Meeting. The Chairman confirmed that the Company has taken necessary steps to ensure that the Members were able to attend and vote at the AGM through electronic mode in a seamless manner.

The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting commenced at 9.00 a.m. on August 7, 2021 and ended at 5.00 p.m. on August 9, 2021. He further, informed that the Company had also arranged the facilities for its Members who were unable to cast vote through remote e-voting to vote at the Meeting through e-voting facility provided by Central Depository of Services (India) Limited (CDSL), which remained open 15 minutes after the conclusion of the meeting.

The Chairman informed the Members that the Register of Directors' and KMPs and their Shareholdings (maintained U/s. 170 of the Companies Act, 2013) and Register of Contracts or



Arrangements (maintained u/s 189 of the Companies Act, 2013) were available for inspection on the website of CDSL.

With the consent of the Members present, the Notice convening the meeting together with Addendum dated June 22, 2021, alongwith the Explanatory Statement was taken as read. The Chairman thereafter informed the Members present that since the Auditors' Report and the Secretarial Auditor's Report had no adverse remarks, the same were not required to be read out.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2021 and its future outlook.

Thereafter, he stated that Sri K. C. Khowala who had been appointed as Scrutinizer for remote e-voting, would also act as the Scrutinizer for the e-voting process carried out during the AGM. The Chairman announced that the combined results of remote e-voting and the e-voting during the AGM would be declared by Sri C Bhaskar, Managing Director & Chief Executive Officer or in his absence by Sri Amit Dhanuka, Company Secretary, in due course as also be put up on the Company's website.

The Directors' Report and audited financial statements of the Company for the year ended March 31, 2021 were then considered.

The Resolutions, as stated hereunder, were then moved:

1. AS AN ORDINARY RESOLUTION

"RESOLVED that the Directors' Report and audited financial statements for the financial year ended March 31, 2021 of the Company be and are hereby approved and adopted."

76 Members had cast their 66,49,626 (100.00%) votes in favour and 2 members holding 16 (0.00%) votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

*Sri Sidharth Birla, Chairman, being interested in the next Agenda Item, vacated the Chair in favour of Sri Amitabha Guha, Chairman of the Remuneration and Nomination Committee.*

2. AS AN ORDINARY RESOLUTION

"RESOLVED that Smt. Madhushree Birla (DIN: 00004224), a Director of the Company, retiring by rotation, be and is hereby re-elected a Director of the Company."

76 Members had cast their 66,49,626 (100.00%) votes in favour and 2 members holding 16 (0.00%) votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

*At this juncture, Sri Sidharth Birla resumed the Chair for the balance Agenda Items.*

3. AS A SPECIAL RESOLUTION

"RESOLVED that pursuant to the Articles of Association of the Company and provisions of Sections 196 & 197 read with Schedule V, Section 203 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, 2021 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 or any re-enactment thereof, as may be applicable; or
- 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 upto an aggregate amount of Rs.20.00 lakhs per month.

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) and any statutory modifications or 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."

76 Members had cast their 66,49,626 (100.00%) votes in favour and 2 members holding 16 (0.00%) votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

#### 4. 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 2021-22 to M/s Sanghavi Randeria & Associates, Cost Accountants, Mumbai (Firm Registration No. 00175) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2021-22, amounting to Rs.1,20,000/- (Rupees One lakh twenty thousand only) as also the payment of applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

75 Members had cast their 66,49,616 (100.00%) votes in favour and 3 member holding 26 (0.00%) votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.



5. AS AN ORDINARY RESOLUTION

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and upon the recommendations of the Remuneration and Nomination Committee of the Board and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, Ms. Suhana Murshed (DIN: 08572394), be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years i.e. until the conclusion of the 29th Annual General Meeting of the Company.”

76 Members had cast their 66,49,626 (100.00%) votes in favour and 2 members holding 16 (0.00%) votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

The forum was then opened for queries and suggestions from the member(s). Clarifications were provided to the queries raised by the speaker members.

Thereafter, the results were collated by the Scrutinizer and the reports handed over to the Company Secretary who then declared the consolidated results for each of the resolutions (For convenience and easy reference, the results of voting on each resolution have been recorded herein alongwith the respective resolutions).

There being no other business to transact, the Meeting was then terminated with a vote of thanks to the Chair and the members.

sd/=  
CHAIRMAN

Date of Entry: August 31, 2021

Date : 31/08/2021

Place : New Delhi

For Xpro India Limited

  
Amit Dhanuka  
Company Secretary