

XPRO INDIA LIMITED



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September 6, 2017

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
1st 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 20th Annual General Meeting held on September 5, 2017.

Thanking you,

Yours faithfully,
For XPRO INDIA LTD

A handwritten signature in blue ink, appearing to be "S. C. JAIN".

S. C. JAIN
Company Secretary

Encl : a/a

Minutes of the Twentieth Annual General Meeting of the Members of Xpro India Limited held on Tuesday, September 5, 2017 at the Registered Office of the Company at Barjora Mejia Road, P.O. Ghutgoria, Tehsil : Barjora, Distt. Bankura, West Bengal 722202, commenced at 10.30 a.m. and concluded at 11.15 a.m.

Present

Directors (also member)

Sri C. Bhaskar, Managing Director & Chief Executive Officer – in the Chair

Sri S. Ragothaman

Secretarial Auditor

Sri K. C. Khowala

Company Secretary (also a member)

Sri Sayar Chand Jain - for self and Proxy for 1 Member

Members

Smt. Usha Ragothaman

Sri Himangshu Bakshi - for self and Proxy for 1 Member

Sri Vinay Kumar Agarwal

Sri Sanjay Kumar Dalmiya

Sri Pulak Kumar Bandopadhyay

Sri Dilip Kumar Mohanta

Sri Dhruba Prasad Sarkar - for self and Proxy for 23 Members

Sri Uttam Kumar Mukhopadhyay

Sri Arup Modak

Sri Samir Dutta

Sri Probal Kanti Bandhpadhyay

Sri Amit Ghosh

Sri Arup Beria

Sri Bishnu Dey

Sri Debidas Mukherjee

Sri Goutam Kumar Bhui

Sri Jayanta Ranjan Dey

Sri Kallol Ghosh

Sri Lakshmi Singh

Sri Pranab Kumar Mukhopadhyay

Sri Raj Narayan Pandey

Sri Rajib Sen

Sri Sanjoy Kumar Pal

Sri Syed Akhtar Ali



Sri Partha Sarathi Chakraborty
Sri Kalyan Kumar Chakraborty
Sri Himansu Sekhar Sahoo
Sri Subhra Biswas
Sri Anup Kumar Das
Sri Ashok Brahma
Sri Dipankar Dey
Sri D.N. Bhattacharya
Sri Jitendra Nath Hazra
Sri Bidhu Bhusan Pal
Sri Subhasish Mazumdar
Sri Sourav Dasgupta
Sri Tushar Subhra Banerjee

Sri C Bhaskar, Managing Director & Chief Executive Officer, was elected as the Chairman of the meeting pursuant to Article 152 of the Articles of Association of the Company.

The Chairman welcomed the Members to the Company's Twentieth Annual General Meeting and the requisite quorum of the Members being present called the meeting to order. He also declared that the Company had received 26 Proxies for 61,24,800 Equity Shares.

The Chairman informed the Members that as requested by the Statutory Auditors, M/s Deloitte Haskins & Sells, the Board of Directors of the Company had granted exemption to the Auditors from attending the 20th Annual General Meeting of the Company.

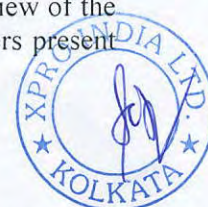
The Register of Directors' and KMPs and their Shareholdings (maintained U/s. 170 of the Companies Act, 2013) and Register of Contracts or Arrangements (maintained u/s 189 of the Companies Act, 2013) were placed on the table.

Certificate from the Auditors of the Company certifying that the Employees Stock Option Schemes have been implemented by the Company in accordance with SEBI (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999 and Resolutions passed by the Company in the Annual General Meetings, was placed on the table.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2017 and its future outlook.

The Chairman 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 September 2, 2017 and ended at 5.00 p.m. on September 4, 2017. Sri K. C. Khowala, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting and poll process.

The Chairman briefed the Members about the procedure to be followed at the meeting in view of the provisions of the Companies Act, 2013 and accordingly, with a view to enable the members present



who did not participate in the remote e-voting earlier, he ordered for a poll on all the 5 resolutions to be considered at the Meeting.

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 poll process and requested him for an orderly conduct of the voting. The Chairman announced that the combined results of e-voting and the poll will be declared by Sri C Bhaskar, Managing Director & Chief Executive Officer in due course as also be put up on the Company's website.

With the consent of the Members present, the Notice convening the meeting alongwith the Explanatory Statement was taken as read.

The Chairman thereafter informed the Members present that since the Auditors' Report had no adverse remarks, the same was not required to be read out.

The Directors' Report and audited financial statements of the Company for the year ended March 31, 2017 were then considered.

The Resolutions, as stated hereunder, were then moved:

1. AS AN ORDINARY RESOLUTION

Proposed by : Sri Sayar Chand Jain

Seconded by : Sri Sanjay Kumar Dalmiya

"RESOLVED that the Directors' Report and audited financial statements for the financial year ended March 31, 2017 of the Company be and are hereby approved and adopted."

The Resolution having been proposed and seconded, the Chairman briefly explained the objective and implications of the Resolution and enquired if there were any queries relating to the Report and Accounts.

Sri Arup Beria and Sri Uttam Kumar Mukhopadhyay and some other Shareholders raised some queries, which were replied to. All points were satisfactorily dealt with.

64 Members had cast their 62,27,701 votes in favour and one member holding 168 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

2. AS AN ORDINARY RESOLUTION

Proposed by : Sri Himangshu Bakshi

Seconded by : Sri Tushar Subhra Banerjee

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

The Resolution having been proposed and seconded, the Chairman briefly explained the objective and implications of the Resolution.

64 Members had cast their 62,27,701 votes in favour and one member holding 168 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.



3. AS AN ORDINARY RESOLUTION

Proposed by : Sri Himangshu Bakshi

Seconded by : Sri Raj Narayan Pandey

“RESOLVED that pursuant to the provisions of Sections 139, 142 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(s) thereof for the time being in force, M/s Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No.001076N/N500013) be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s Deloitte Haskins and Sells LLP, Chartered Accountants, the retiring Auditors) for a term of five years commencing from the Company’s Financial Year 2017-18 to holds office from the conclusion of the 20th Annual General Meeting of the Company till the conclusion of the 25th Annual General Meeting on such remuneration plus service tax and out-of-pocket expenses, as may be mutually agreed upon by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

The Resolution having been proposed and seconded, the Chairman briefly explained the objective and implications of the Resolution.

64 Members had cast their 62,27,701 votes in favour and one member holding 168 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

4. AS A SPECIAL RESOLUTION

Proposed by : Sri Sayar Chand Jain

Seconded by : Sri Pulak Kumar Bandopadhyay

“RESOLVED that pursuant to the Articles of Association of the Company and provisions of Sections 196, 197 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 Sidharth Birla, Chairman in the whole time employment 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 March 1, 2017 to February 29, 2020 subject generally to the Rules as laid down by the Board, at remuneration by way of salary, commission, perquisites and other allowances as detailed herein below:

- 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 197 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 Sidharth Birla 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) or any re-enactment thereof, as may be applicable;

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

RESOLVED FURTHER that Sri Sidharth Birla 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:

- i. contribution to provident fund to the extent it is not taxable under the Income Tax Act, 1961;
- ii. gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- iii. encashment of un-availed leave at the end of the tenure."

The Resolution having been proposed and seconded, the Chairman briefly explained the objective and implications of the Resolution.

64 Members had cast their 62,27,701 votes in favour and one member holding 168 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

5. AS AN ORDINARY RESOLUTION

Proposed by : Sri Dilip Kumar Mohanta

Seconded by : Sri Arup Beria

"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 2017-18 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 2017-18, amounting to Rs.1,00,000/- (Rupees One Lakh) as also the payment of service tax as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

The Resolution having been proposed and seconded, the Chairman briefly explained the objective and implications of the Resolution.

64 Members had cast their 62,27,701 votes in favour and one member holding 168 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

As all the items on the agenda had been duly considered, the Chairman instructed to explain the procedure for poll to the members and requested the Scrutinizer to conduct the poll. After the detailed procedure for poll had been explained, ballot papers were distributed to the members present who had not cast their votes electronically and the members after indicating their preferences thereon, put their ballot papers in the sealed ballot box.

Thereafter, the results were collated by the Scrutinizer and the reports handed over to the Managing Director & Chief Executive Officer 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 proposed by Sri Sayar Chand Jain and seconded by Sri Sanjay Kumar Dalmiya.

Sd/-
CHAIRMAN

Date of Entry: September 6, 2017

Date : 06/09/2017

Place : KOLKATA

CERTIFIED TRUE COPY

For XPRO INDIA LTD.


S.C. JAIN
Company Secretary