

Xpro India Limited raises INR 125 Crores in equity resources upon conversion of warrants issued to the Malabar India Fund Limited

New Delhi, July 9, 2023

Xpro India Limited ("**Xpro**") has successfully completed its capital raise through the warrants issue approved by shareholders 18 months ago. Malabar India Fund Limited ("**Malabar**") has supported our growth initiatives by exercising in full their option for acquisition of Equity shares on conversion of warrants.

Xpro has received the balance Rs.93.73 Crores being 75% of the warrant issue price from Malabar and upon exercise of their option to acquire equity shares, the Board of Directors of the Company on July 9, 2023 allotted 16,40,000 equity shares of Rs.10 each at a premium of Rs.752 each. As required under regulations and reported earlier, allotment of 8,20,000 bonus equity shares was also made to Malabar via capitalization of Rs. 82 lacs from the Securities Premium account.

Xpro's equity capital now stands at Rs.20.67 Crores comprising 2,06,72,244 equity shares of Rs. 10 each, with an amount of about Rs.123 Crores added to Securities Premium as a result of this allotment. As a consequence, the net worth of the Company and the book value per share both stand significantly increased since the close of the latest financial year.

The warrants issue has raised aggregate capital resources of about Rs 150 Crores since last year. This capital is being applied towards the stated objectives, growth being the central element. As also reported earlier, all of the significant debt reduction has been through operating cash generation.

Xpro India Limited had already announced its plans to grow organically and the intention to materially expand capacity by adding two new manufacturing lines for dielectric and other technical grades of biaxially oriented polypropylene film over the coming years. There is positive progress towards the schedule indicated earlier.

The expansion supports consolidation of our Indian first-mover advantage. Further, we hope to enhance value-additions, boost exports, and achieve a globally worthy standing in state-of-the-art dielectric film capacity. Our technical merit and customer service arise from diligent and sustained organizational efforts with no external or collaboration inputs. This homegrown perspective inspires a sense of great pride in our Indian-centric self-sufficiency, which course we intend to persevere with.

The Company views the investment by Malabar to suggest commitment and confidence of the investor community to the performance and growth prospects of the Company. The Board and the management of Xpro India Limited remains committed to pursuing strategic and operational initiatives, supported by sound governance, that are intended to create value for all stakeholders.



About Xpro India Limited

Xpro India Limited is a diversified multi-divisional, multi-locational company with a strong commitment to polymer processing as an industry, and in strong governance practices in its management. Established as a separate entity via a corporate demerger in 1998, the units comprising Xpro India Limited have long been in existence, giving it nearly 40 years experience in the extrusion/coextrusion field. It thus aggregates years of experience and a robust, maturing organization driven by a deeply India-centric self-sufficiency for which it prides itself.

Xpro India Limited is a family-led and professionally managed arm of India's largest and very reputed Industrial House - the BIRLA family. It has a dedicated, and competent work-force of well-trained employees placed at various locations. Manufacturing at all units is carried out by qualified personnel under stringent guidelines and quality standards. At Xpro, continuous product development and high customer service levels are key areas, with an underlying philosophy being to provide the highest level of satisfaction to customers, and a passion to ethically excel in all areas of activity.

Company: Xpro India Limited	Investor Relations: Orient Capital
Name: Kamal Kishor Sewoda	Name: Irfan Raeen/ Rajesh Agrawal
Email: kamal.sewoda@xproindia.com	Email: irfan.raeen@linkintime.co.in / rajesh.agrawal@linkintime.co.in
CIN: L25209WB1997PLC085972	Tel : +91 9773778669
www.xproindia.com	www.orientcap.com

Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. Past performance also should not be simply extrapolated into the future. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.