

Xpro India Limited

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

ADDENDUM/ CORRIGENDUM TO NOTICE OF EXTRA-ORDINARY GENERAL MEETING (EGM)

An Extra-Ordinary General Meeting (“EGM”) of the Members of Xpro India Limited (“the Company”) is scheduled to be held on Tuesday, January 16, 2024 at 10.30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”). The Notice of the EGM (“EGM Notice”) was dispatched to the Shareholders of the Company on Sunday, December 24, 2023, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice.

Pursuant to the power conferred by the Board at its meeting held on December 19, 2023, to take necessary decision to settle any question, difficulty or doubt that may arise subsequently in relation to the preferential issue of convertible warrants, the Committee of Directors of the Company at its meeting duly held on January 8, 2024 approved certain changes to clarify / amend some disclosures in relation to the preferential issue. Accordingly the Company through this communication wishes to bring to the notice of the stakeholders/shareholders, following alterations/modifications in the said EGM Notice through this addendum/corrigendum:

1. The Explanatory Statement point no. 2 of item no. 1 regarding Objects of the Preferential Allotment is modified as follows:

Objects of the Preferential Allotment

The Company intends to utilise the net proceeds from the Preferential Allotment towards (a) Capital expenditure for expansion of capacity by adding new manufacturing lines for Dielectric and other technical grades of biaxially oriented polypropylene film, at the existing location in Barjora, West Bengal and in UAE directly or through subsidiary, including upgradation of the existing facilities - upto ₹ 100 Crores (b) Working Capital of the Company and its subsidiaries - upto ₹ 10 Crores; and (c) for other general corporate purposes and purposes permitted by applicable laws - upto ₹ 30 Crores. The Proceeds of the Preferential Allotment shall be utilised within 24 months from the receipt of the respective amount.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

Pending utilisation of the proceeds from the Preferential Issue, the Company shall invest such proceeds in government securities, deposits with scheduled commercial banks and other instruments.

As required under SEBI ICDR Regulations and other applicable laws, the Company will appoint a monitoring agency to monitor the use of Proceeds by the Company till 100% (hundred percent) of such Proceeds have been utilised.

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2. The Explanatory Statement point no. 8 of item no. 1 regarding Name of the proposed allottee(s), class and percentage of post Preferential Offer capital that may be held by them is modified by inserting the Class of Investors (post-issue):

Name of the Investor	Class of Investors (pre-issue)	Pre Issue Holding		Class of Investors (post-issue)	* Holding post exercise of Warrants into Equity Shares	
		No.	%		No.	%
Central India General Agents Limited	Promoter/Promoter Group	805500	3.90	Promoter/Promoter Group	880500	3.98
Janardhan Trading Co. Limited	Promoter/Promoter Group	99000	0.48	Promoter/Promoter Group	129750	0.59
Evoke Management Services LLP	Non-promoter, Public	104333	0.50	Non-promoter, Public	184333	0.83
Smt. Vanaja Sundar Iyer	Non-promoter, Public	148378	0.72	Non-promoter, Public	388378	1.76
Sri Ashish Kacholia	Non-promoter, Public	808550	3.91	Non-promoter, Public	918550	4.15
Malabar India Fund Limited	Non-promoter, Public, (Category I foreign portfolio investor)	2460000	11.90	Non-promoter, Public, (Category I foreign portfolio investor)	2660000	12.03
Malabar Midcap Fund	Non-promoter, Public, (Category III alternative investment fund)	90679	0.44	Non-promoter, Public, (Category III alternative investment fund)	190679	0.86
Malabar Select Fund	Non-promoter, Public, (Category I foreign portfolio investor)	Nil	-	Non-promoter, Public, (Category I foreign portfolio investor)	200000	0.90
Smt. Urjita Jagdish Master	Non-promoter, Public	182500	0.88	Non-promoter, Public	332500	1.50
Sri Paulastya Sachdev	Non-promoter, Public	Nil	-	Non-promoter, Public	50000	0.23
Sri Kamlesh N Shah	Non-promoter, Public	58272	0.28	Non-promoter, Public	158272	0.72
Smt. Neepa K Shah	Non-promoter, Public	89299	0.43	Non-promoter, Public	189299	0.86

Notes:

- * The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.

- In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

3. In the Explanatory Statement item no. 1:

Following disclosure is added under Sr. No. 17:

None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

The addendum/corrigendum shall be read in conjunction with the EGM Notice dispatched on Sunday, December 24, 2023, together with explanatory statement. It shall also be sent electronically to all the registered members as on the cut-off date i.e. January 9, 2024.

Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Monitoring Agencies, Registrar and Share Transfer Agent, agencies appointed for e-voting, other authorities, regulators, and all other concerned persons are requested to take note of the above changes. All other contents of the EGM Notice, save and except as modified or supplemented by this addendum/corrigendum, shall remain unchanged.

This addendum/corrigendum will also be made available on websites of both the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, on the website of the Company at www.xproindia.com and on the website of CDSL at www.evotingindia.com.

Kolkata
January 8, 2024

By Order of the Board

Registered Office:
Barjora-Mejia Road, P.O.
Ghutgoria,
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CIN: L25209WB1997PLC085972

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