

Xpro India Limited raises INR 25 Crores in equity resources upon conversion of warrants issued to the Promoter Group entities

New Delhi, March 14, 2023

Xpro India Limited promoter group companies, that were issued warrants under the preferential issue approved by shareholders on December 29, 2021, have shown their strong commitment for Xpro's growth plans, by exercising their option for allotment of Equity shares about 4 months earlier than the last date.

On receipt of an amount aggregating to Rs.18.75 Crores being their balance 75% of the issue price per warrant, and on exercise by them of the option to subscribe to equity shares, the Board of Directors of the Company has on March 14, 2023 approved the allotment of 328,000 fully paid equity shares of Rs. 10 each at a premium of Rs.752 per equity share, to these entities. Further, as required under regulations, the Board also approved allotment of 164,000 equity shares to the entities as bonus shares (in the ratio of 1 fully paid-up Equity Share for every 2 held), kept in reserve after the allotment of bonus shares to all other shareholders on July 6, 2022.

Following these allotments, the equity capital of the Company stands increased to Rs. 18,21,22,440 consisting of 1,82,12,244 equity shares of Rs. 10 each. An amount of Rs.24,66,56,000 will stand added to the Securities Premium Reserves, (while an amount of Rs.16,40,000 will be deducted from General Reserve for issue of the Bonus shares).

The last date for the conversion of the remaining warrants (issued outside the promoter Group) continues to be July 10, 2023. The capital raising is essentially intended to be applied to growth; debt reduction has been through operating cash generation of the Company.

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. These are progressing well within the schedule indicated earlier. This expansion would support consolidation of our first-mover advantage domestically and help enhance value-additions. We expect to achieve a globally worthy standing in supplying state-of-the-art dielectric film products and boosting our export performance.

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 we intend to pursue.

The Company views this voluntary investment ahead to schedule to suggest commitment and confidence of the Promoter Group in 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.

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