

XPRO INDIA LIMITED



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August 3, 2019

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 22nd Annual General Meeting held on August 3, 2019.

Thanking you,

Yours faithfully,
For XPRO INDIA LTD


S. C. JAIN
Company Secretary

Encl : a/a

Minutes of the Twenty Second Annual General Meeting of the Members of Xpro India Limited held on Saturday, August 3, 2019 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 11.00 a.m.

Present

Directors (also members)

Sri S. Ragothaman – in the Chair

Sri C. Bhaskar, Managing Director & Chief Executive Officer

Auditors' Representative

Sri Ankit Goyal

Secretarial Auditor

Sri K. C. Khowala

Company Secretary (also a member)

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

Members

Sri Himangshu Bakshi - for self and Proxy for 1 Member

Sri Vinay Kumar Agarwal

Sri Sanjay Kumar Dalmiya - for self and Proxy for 21 Members

Sri Pulak Kumar Bandopadhyay

Sri Uttam Kumar Mukhopadhyay

Sri Amit Ghosh

Sri Arup Beria

Sri Bishnu Dey

Sri Debidas Mukherjee

Sri Jayanta Ranjan Dey

Sri Kallol Ghosh

Sri Raj Narayan Pandey

Sri Rajib Sen

Syed Aktar Ali

Sri Dipankar Dey

Sri Ashok Brahma

Sri Subhendu Goswami

Sri Partha Sarathi Chakraborty

Sri Probal Kanti Bandhapadhyay

Sri Samir Dutta

Sri Dilip Kumar Mohanta



Sri Arup Modak
Sri Kanchan Chakrabarty
Sri Dhruva Prasad Sarkar
Sri Dharmadas Karmakar
Sri Ram Janak Gupta
Sri Raj Kumar Pradhan
Sri Sudip Samanta
Sri Ankit Anand
Sri Ritesh Chakraborty
Sri Narayan Chandra Mandal
Sri Himansu Sekhar Sahoo
Sri Anek Nag

Sri S. Ragothaman, Director and the Chairman of the Audit Committee, was elected as the Chairman of the meeting pursuant to Article 128 of the Articles of Association of the Company.

The Chairman welcomed the Members to the Company's Twenty Second 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 23 Proxies for 62,35,673 Equity Shares.

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.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2019 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 July 31, 2019 and ended at 5.00 p.m. on August 2, 2019. 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 7 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, 2019 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, 2019 of the Company be and are hereby approved and adopted."

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 Kallol Ghosh and Sri Dipankar Dey and some other Shareholders raised some queries, which were replied to. All points were satisfactorily dealt with.

65 Members had cast their 63,92,792 votes in favour and 1 member holding 15 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

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."

The Chairman briefly explained the objective and implications of the Resolution.

65 Members had cast their 63,92,792 votes in favour and 1 member holding 15 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

3. AS A SPECIAL RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 149, 150, 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 Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Sri Amitabha Guha (DIN: 02836707) who holds office upto the ensuing Annual General Meeting as an Independent Director of the Company and being eligible, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years i.e. until the conclusion of the 27th Annual General Meeting of the Company.

RESOLVED FURTHER that pursuant to Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), approval of the members of the Company be and is hereby granted for continuation of holding office by Sri



Amitabha Guha (who will attain the age of 75 years during this 2nd term) upto the conclusion of the 27th Annual General Meeting of the Company.”

The Chairman briefly explained the objective and implications of the Resolution.

65 Members had cast their 63,92,792 votes in favour and 1 member holding 15 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

4. AS A SPECIAL RESOLUTION

“RESOLVED that pursuant to the provisions of Sections 149, 150, 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 Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Sri Ashok Kumar Jha (DIN: 00170745) who holds office upto the ensuing Annual General Meeting as an Independent Director of the Company and being eligible, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years i.e. until the conclusion of the 27th Annual General Meeting of the Company.

RESOLVED FURTHER that pursuant to Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), approval of the members of the Company be and is hereby granted for continuation of holding office by Sri Ashok Kumar Jha (who will attain the age of 75 years during this 2nd term) upto the conclusion of the 27th Annual General Meeting of the Company.”

The Chairman briefly explained the objective and implications of the Resolution.

65 Members had cast their 63,92,792 votes in favour and 1 member holding 15 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

5. Sri S. Ragothaman, Chairman of the meeting being interested in the following Resolution, requested Sri C Bhaskar to take the Chair which he did and the meeting proceeded further thereafter. The following resolution was then moved :

AS A SPECIAL RESOLUTION

“RESOLVED that pursuant to the provisions of Sections 149, 150, 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 Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Sri S. Ragothaman (DIN: 00042395) who holds office upto the ensuing Annual General Meeting as an Independent Director of the Company and being eligible, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years i.e. until the conclusion of the 27th Annual General Meeting of the Company.



RESOLVED FURTHER that pursuant to Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), approval of the members of the Company be and is hereby granted for continuation of holding office by Sri S. Ragothaman (who will attain the age of 75 years during this 2nd term) upto the conclusion of the 27th Annual General Meeting of the Company.”

The Chairman briefly explained the objective and implications of the Resolution.

Thereafter Sri S. Ragothaman took the Chair again and proceedings were continued further.

65 Members had cast their 63,92,792 votes in favour and 1 member holding 15 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

6. AS A SPECIAL RESOLUTION

“RESOLVED that pursuant to the provisions of Sections 149, 150, 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 Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Sri Utsav Parekh (DIN: 00027642) who holds office upto the ensuing Annual General Meeting as an Independent Director of the Company and being eligible, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years i.e. until the conclusion of the 27th Annual General Meeting of the Company.”

The Chairman briefly explained the objective and implications of the Resolution.

65 Members had cast their 63,92,792 votes in favour and 1 member holding 15 votes had voted against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

7. 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 2019-20 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 2019-20, amounting to Rs.1,00,000/- (Rupees One Lakh) 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.”

The Chairman briefly explained the objective and implications of the Resolution.

65 Members had cast their 63,92,792 votes in favour and 1 member holding 15 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 S. C. Jain and seconded by Sri Vinay Kumar Agarwal.

sdl/-
CHAIRMAN

Date of Entry: August 3, 2019

Date : 03/08/2019

Place : Barjora

CERTIFIED TRUE COPY

For XPRO INDIA LTD.


S.C. JAIN
Company Secretary