

Xpro India Limited

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xproindia

August 21, 2024

National Stock Exchange of India Ltd.
“Exchange Plaza”,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001

Stock Symbol: XPROINDIA(EQ)

Stock Code No. 590013

Dear Sir/Madam,

Sub: Minutes of 27th Annual General Meeting

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Minutes of 27th Annual General Meeting held on July 29, 2024.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary

Encl : a/a

Minutes of the Twenty Seventh Annual General Meeting (AGM) of the Members of Xpro India Limited held on Monday, July 29, 2024 at 10.30am through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and concluded at 11.35am, the deemed venue for the AGM being the Registered Office of the Company at Barjora-Mejia Road, P.O. Ghutgoria, Tehsil: Barjora, Distt. Bankura, West Bengal 722202.

Present (all in Video Conference mode)

Directors

Sri Sidharth Birla - in the Chair
Smt. Madhushree Birla
Sri Amitabha Guha
Sri Ashok Kumar Jha
Sri Bharat Jhaver
Ms. Nandini Khaitan
Sri Manoj Mohanka
Ms. Suhana Murshed
Sri S Ragothaman
Sri C. Bhaskar - Managing Director & Chief Executive Officer

In Attendance

Sri H. Bakshi - Senior President & Chief Operating Officer
Sri V.K. Agarwal - President (Finance) & Chief Financial Officer
Sri Kamal Kishor Sewoda - Company Secretary

By invitation

Sri Ashish Gera - Partner of M/s Walker Chandio & Co. LLP, Chartered Accountants,
Statutory Auditors
Sri Girish Bhatia - Secretarial Auditor and Scrutinizer

66 Members attended the Meeting through Video Conferencing.

Sri Sidharth Birla, Chairman being present, took the Chair.

The Members were welcomed by the Secretary and informed that the Meeting is being held through Video Conferencing in compliance with applicable provisions of the Companies Act, 2013, the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated October 7, 2023.

After ascertaining the quorum, the Chairman declared the Meeting in Order and Open. He introduced the members of the Board, Company Officials and other Invitees attending. The Chairman informed the Members present that Sri Utsav Parekh, Independent Director and Chairman of the Stakeholders Relationship Committee (SRC), could not attend the meeting as he was travelling, whereas Sri Balakrishnan, Independent Director could not join the meeting owing to connectivity glitches at his end. The Chairman also informed that the Board has authorized Sri C Bhaskar, member of the Stakeholder Relationship Committee to provide any clarification or answer queries, if required, in place of Sri Utsav Parekh, Chairman of the SRC. The Chairman confirmed that the Company has taken necessary steps to ensure that Members are able to attend and vote at the AGM through electronic mode in a seamless manner.

The Company Secretary 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 in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting commenced at 9.00am on July 26, 2024 and ended at 5.00pm on July 28, 2024. He further, informed that the Company had also arranged the facilities for its Members who were unable to cast vote through remote e-voting to vote at the Meeting through e-voting facility provided by Link Intime India Private Limited (Link Intime), which remained open for 15 minutes after the conclusion of the Meeting.

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The Chairman informed the Members that 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 available for inspection on the website of Link Intime.

With the consent of Members present, the Notice convening the Meeting and the Explanatory Statement dated May 28, 2024 were taken as read. The Chairman informed Members present that since the Auditors' Report and the Secretarial Auditor's Report had no adverse remarks, the same were not required to be read out.

Before taking up formal matters of the AGM, the Chairman gave a brief overview relating to the affairs of the Company for the year ended March 31, 2024 and of the foreseeable plans as had been already announced. In his address, he mentioned that statements deemed to be forward-looking were based on reasonable assumptions, beliefs and information currently available; future outcomes are subject to uncertainties, factors beyond our control and other risks, which could cause variances from those either expressed or implied.

Thereafter, he stated that Sri Girish Bhatia who had been appointed as Scrutinizer for remote e-voting, would also act as the Scrutinizer for the e-voting process carried out during the AGM. The Chairman announced that the combined results of remote e-voting and the e-voting during the AGM would be declared by Sri C Bhaskar, Managing Director & Chief Executive Officer or in his absence by Sri Kamal Kishor Sewoda, Company Secretary, in due course as also be put up on the Company's website.

The Directors' Report and audited financial statements of the Company for the year ended March 31, 2024 were then brought under consideration.

The Resolutions, as stated hereunder, were then moved:

1. AS AN ORDINARY RESOLUTION

“RESOLVED that the Directors' Report and audited financial statements of the Company for the financial year ended March 31, 2024, and the Report of the Auditors' thereon be and are hereby approved and adopted.”

2. AS AN ORDINARY RESOLUTION

“RESOLVED that as recommended by the Board of Directors in their Report, the Dividend on 2,20,34,641 Equity Shares of the Company for the year ended March 31, 2024 @ INR 2.00 (Rupees Two only) per Equity Share be and is hereby declared and that the same be paid to the Shareholders of the Company whose names appear on the Register of Members of the Company or whose names appear as the beneficial owner(s) of the Equity Shares of the Company at the close of working hours on July 22, 2024.”

Sri Sidharth Birla, Chairman, being interested in the next Agenda Item, vacated the Chair in favour of Sri C Bhaskar, Managing Director and Chief Executive Officer.

3. 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.”

At this juncture, Sri Sidharth Birla resumed the Chair for the balance Agenda Items.

4. AS AN ORDINARY RESOLUTION

“RESOLVED that pursuant to 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), remuneration payable for the financial year 2024-25 to M/s Sanghavi Randeria & Associates, Cost Accountants, Mumbai (Firm Registration No. 00175) appointed by the Board of Directors to conduct the audit of the cost records of the Company for the financial year 2024-25, amounting to INR 1,20,000/- (Rupees One lakh twenty thousand only) as also

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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.”

5. AS A SPECIAL RESOLUTION

“RESOLVED that in supersession of the Special Resolution (Item no. 7) passed at the Eighteenth Annual General Meeting held on August 14, 2015 and pursuant to Section 94(1) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Management and Administration) Rules, 2014 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation of the Board of Directors of the Company (the “Board”), approval / consent of the Members of the Company, be and is hereby accorded for keeping the Register of Members of the Company and the respective Register of Debenture holders and other security holders, if any, maintained under Section 88 of the Act, together with the Index of Members and / or Debenture holders / other security holders and copies of Annual Returns of the Company filed under Section 92 of the Act, at the office of the Registrar and Share Transfer Agent of the Company, as may be appointed by the Board, from time to time and presently being, M/s. Link Intime India Private Limited situated at C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400083, or at such place(s) where the Registrar and Share Transfer Agent may shift / maintains its office within Mumbai (Maharashtra) from time to time, instead of keeping such Registers and copies of Annual Returns, at the Registered Office of the Company.”

The meeting was then opened for queries, observations and suggestions from the member(s). Responses were provided by the Chairman and the Managing Director & Chief Executive Officer to the queries raised by the speaker members. The Chairman advised that the members could write to the Company Secretary at the designated email address available on the website and seek clarifications if they had any further queries.

Thereafter, the Chairman announced that e-Voting platform provided by Link Intime would remain open for another fifteen minutes and those members who had not cast their votes could participate in the voting.

There being no other business to transact, the Meeting was then terminated with a vote of thanks to the Chair and the Members.

The voting details were collated by the Scrutinizer who handed over the reports to the Company Secretary, who then declared consolidated results for each of the resolutions.

On the basis of the Consolidated Scrutinizer’s Report, the aggregate results of the Remote e-voting and E-Voting at the AGM are given below:

Resolution No. 1 – Ordinary Resolution

To consider and adopt the Directors’ Report and the audited financial statements of the Company for the financial year ended March 31, 2024 and the Auditors report thereon.

Particulars	Remote e-voting		E-Voting at the AGM		Total		%
	No. of Members	No. of Votes	No. of Members	No. of Votes	No. of Members	No. of Votes	
Assent	94	11902549	3	507	97	11903056	99.995
Dissent	3	541	0	0	3	541	0.005
Total	97	11903090	3	507	100	11903597	100

Resolution No. 2 – Ordinary Resolution

To declare a dividend of Rs. 2.00 per ordinary share of the face value of Rs.10 each, for the financial year ended March 31, 2024.

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Particulars	Remote e-voting		E-Voting at the AGM		Total		%
	No. of Members	No. of Votes	No. of Members	No. of Votes	No. of Members	No. of Votes	
Assent	94	11902549	3	507	97	11903056	99.995
Dissent	3	541	0	0	3	541	0.005
Total	97	11903090	3	507	100	11903597	100

Resolution No. 3 – Ordinary Resolution

To appoint a Director in place of Smt. Madhushree Birla (DIN: 00004224) who retires by rotation and being eligible, offers herself for reappointment.

Particulars	Remote e-voting		E-Voting at the AGM		Total		%
	No. of Members	No. of Votes	No. of Members	No. of Votes	No. of Members	No. of Votes	
Assent	93	11902399	3	507	96	11902906	99.994
Dissent	4	691	0	0	4	691	0.006
Total	97	11903090	3	507	100	11903597	100

Resolution No. 4 – Ordinary Resolution

To ratify Remuneration payable to M/s Sanghavi Randeria & Associates, Cost Accountants, Mumbai appointed by the Board for the Financial Year 2024-25.

Particulars	Remote e-voting		E-Voting at the AGM		Total		%
	No. of Members	No. of Votes	No. of Members	No. of Votes	No. of Members	No. of Votes	
Assent	93	11902399	3	507	96	11902906	99.994
Dissent	4	691	0	0	4	691	0.006
Total	97	11903090	3	507	100	11903597	100

Resolution No. 5 – Special Resolution

To authorize keeping Register of Members, Register of Debenture Holders maintained under section 88 of the Companies Act, 2013 and copies of Annual Return under section 92 of the Companies Act, 2013 at the office of RTA Link Intime India Private Limited, Mumbai.

Particulars	Remote e-voting		E-Voting at the AGM		Total		%
	No. of Members	No. of Votes	No. of Members	No. of Votes	No. of Members	No. of Votes	
Assent	94	11902549	3	507	97	11903056	99.995
Dissent	3	541	0	0	3	541	0.005
Total	97	11903090	3	507	100	11903597	100

Accordingly, all the Resolutions for the Ordinary and Special businesses as set out in Agenda Items No. 1 to 5 of the AGM Notice dated May 28, 2024 were duly passed with the requisite majority.

Sd/-

CHAIRMAN

Date : August 21, 2024

Place : New Delhi

