

Xpro India Limited

Birla Building (2nd Floor)
9/1 R.N. Mukherjee Road
Kolkata 700 001, India.
+91 (033) 4082 3700/2220 0600 ; xprocal@xproindia.com

xproindia

November 5, 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: Disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that during the quarter ended September 30, 2024, there were no deviation or variation in the utilisation of proceeds of the Preferential Issues and Qualified Institutions Placement from the objects stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting and Placement Document, respectively.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held on November 5, 2024, is enclosed.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary

Xpro India Limited

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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity	Xpro India Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	March 14, 2023 & July 9, 2023					
Amount Raised	Rs. 149.96 Crores (Received towards allotment of 19,68,000 Equity Shares of face value Rs. 10/- each at a premium of Rs. 752/-)					
Report filed for Quarter ended	September 30, 2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified allocation, if any	Funds Utilised (Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The proceeds of issue will be utilized for Company's growth capital and expansion/diversification requirements (whether organic or inorganic), to meet the Company's capital expenditure, to reduce the Company's borrowings, to enhance its long term resources and thereby strengthening of the financial structure of the Company, for meeting working capital requirements and for other general	N.A.	149.96	N.A.	80.43	N.A.	N.A.

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corporate purposes and purposes permitted by applicable laws.						
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary

Date: November 5, 2024
Place: Kolkata

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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity	Xpro India Limited					
Mode of Fund Raising	i. Preferential Issue; and ii. Qualified Institutions Placement.					
Date of Raising Funds	i. January 29, 2024; and ii. February 29, 2024					
Amount Raised	i. Rs. 139.99 Crores (Total issue size for the preferential issue of Warrants. As on September 30, 2024 the Company has received 35% of the issue size i.e. Rs. 48.99 Crores); and ii. Rs. 150 Crores (Qualified Institutions Placement)					
Report filed for Quarter ended	September 30, 2024					
Monitoring Agency	Appointed					
Monitoring Agency Name, if applicable	CRISIL Ratings Limited					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
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.	No	100 .00	N.A.	Nil	N.A.	N.A.

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Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working Capital of the Company and its subsidiaries	No	10.00	N.A.	Nil	N.A.	N.A.
For other general corporate purposes and purposes permitted by applicable laws	No	30.00	N.A.	Nil	N.A.	N.A.
Qualified Institutions Placement						
Part funding the capital expenditure requirements of our Company for purchase of new equipment and machinery at our manufacturing facility at Barjora, West Bengal	No	28.27	N.A.	13.66	N.A.	N.A.
Pre-payment, in part of certain outstanding borrowings availed by our Company	No	9.88	N.A.	9.87	N.A.	N.A.
Funding working capital requirements of our Company	No	66.00	N.A.	65.82	N.A.	N.A.
Funding expenditure requirements for implementation of enterprise resource planning software system	No	3.50	N.A.	0.87	N.A.	N.A.
General Corporate Purposes	No	35.35	N.A.	35.35	N.A.	N.A.
QIP related Issue Expenses	No	7.00	N.A.	5.81	N.A.	N.A.
<p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</p> <p>For Xpro India Limited</p> <p>Kamal Kishor Sewoda Company Secretary</p> <p>Date: November 5, 2024 Place: Kolkata</p>						