

# Xpro India Limited

## NOTICE

### TO THE SHAREHOLDERS

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Xpro India Limited will be held on Monday, July 20, 2026 at 10.30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

1. To consider and adopt the Directors' Report and the audited financial statements of the Company for the financial year ended March 31, 2026 and the Auditors' report thereon.
2. To declare a dividend of INR 2.00 per ordinary share of the face value of INR 10 each, of the Company for the financial year ended March 31, 2026.
3. To appoint a Director in place of Smt Madhushree Birla (DIN: 00004224) who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

To consider and, if thought fit, to accord assent/dissent to the following Resolutions:

#### 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 2026-27 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 2026-27, amounting to INR 1,35,000/- (Rupees One lakh thirty five thousand only) 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."

#### 5. AS A SPECIAL RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the Articles of Association of the Company Ms. Suhana Murshed (DIN: 08572394) who holds office upto the ensuing Annual General Meeting as a Non-Executive 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 from July 20, 2026 to July 19, 2031.

RESOLVED further that the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 6. AS A SPECIAL RESOLUTION

"RESOLVED that pursuant to the Articles of Association of the Company and provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the rules, circulars and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Remuneration and Nomination Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Sri Girish Behal (DIN: 08803773), a Key Managerial Personnel (KMP), as a "Director" and "Managing Director" of the Company (to be appropriately designated by the Board at their discretion from time to time), for a term of three consecutive years effective from January 1, 2027, whose office shall be liable to retirement by rotation under the Act, and who shall be entrusted with substantial powers of the management in respect of the whole of the affairs of the Company subject to the superintendence, direction and control of the Board of Directors and shall perform such duties and exercise such powers as may be conferred upon him by Resolution(s) of the Board, and be subject to the obligations and restrictions imposed upon him thereby or by the Act, with liberty to either party to terminate the appointment with three month

notice to the other. Sri Girish Behal shall be paid remuneration, as may be approved by the Board from time to time, based on the recommendation of the Remuneration & Nomination Committee, by way of either:

- i. Salary, commission (not exceeding 2% of the net profits), perquisites and other benefits/allowances (as per the rules of the Company), subject in aggregate to a maximum of 5% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act or any re-enactment thereof, as may be applicable, subject to an overall maximum of INR 330 lacs per annum; or
- ii. Where in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Sri Girish Behal by way of salary, house rent allowance, special allowance, variable pay/bonus and other benefits/allowances (as per the rules of the Company) as “minimum remuneration” up to an aggregate amount of INR 27.50 lakhs per month;

whichever of (i) or (ii) is higher.

RESOLVED FURTHER that Sri Girish Behal shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on minimum remuneration specified here-in-above in accordance with the provisions of Schedule V to the Act and any statutory modifications or re-enactment thereof, if the Company has no profits or its profits are inadequate:

- a) contribution to provident, superannuation or annuity fund to the extent these either singly or put together are not taxable under applicable Income Tax rules;
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of un-availed leave at the end of the tenure.

RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and give such directions, as it may in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate, to the extent permitted by law, any of the powers herein conferred to any Committee of Directors or to any Director(s) of the Company.”

## 7. AS A SPECIAL RESOLUTION

“RESOLVED that pursuant to the provisions of Section 149, 197 of the Companies Act, 2013 (“the Act”) and Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and any other applicable provisions of the Act and/or the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), a sum not exceeding one percent (1.0%) per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, subject to an aggregate limit of INR 1,25,00,000 (Rupees One Crore and Twenty Five Lacs only), be distributed amongst the directors (other than the managing and/or whole-time directors), or some or any of them, and paid in such amounts or proportions and in such manner and in all respects, as may be decided and directed by the Board of Directors, and such payments shall be made in respect of the profits of the Company for each financial year for a period of five years commencing from April 1, 2026.

RESOLVED FURTHER that the above distribution shall be in addition to fee payable to the director(s) for attending the meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings, or in connection with the business of the Company at its request.”

New Delhi  
May 20, 2026

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

By Order of the Board

Kamal Kishor Sewoda  
Company Secretary  
e-mail: cosec@xproindia.com  
Tel.: +91-33-40823700  
website: www.xproindia.com

# Xpro India Limited

## NOTES

1. Explanatory Statement setting out the material facts concerning the item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated September 22, 2025 (“MCA Circular”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the MCA Circular, the AGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the MCA Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to cosec@xproindia.com.
5. In compliance with the MCA Circular and SEBI Listing Regulations, Notice of the AGM along with the Annual Report for the year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the 29<sup>th</sup> Annual General Meeting and Annual Report 2025-26 will also be available on the Company’s website www.xproindia.com, and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
8. In terms of the MCA Circular, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility. For this purpose, the Company has entered into an agreement with M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (“MUFG Intime”) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting and the e-voting system on the date of the AGM will be provided by MUFG Intime.
9. The Register of Members of the Company will remain closed from July 14, 2026 to July 20, 2026 (both days inclusive) for the purpose of this AGM and for the purpose of determining the entitlement of the members to the dividend for financial year ended March 31, 2026.
10. The dividend on the Ordinary Shares, if approved at the AGM, will be paid on July 28, 2026 subject to deduction of tax at source, to the Members whose names appear in the Register of Members/list of Beneficial Owners as at the end of business hours on Monday, July 13, 2026, i.e., the date prior to the commencement of book closure.
11. Dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the rates prescribed in the Income Tax Act, 2025 (“IT Act”). To enable us to determine the appropriate TDS rates as applicable, Members are requested to complete and/or update their Residential Status, Permanent Account Number (PAN) with their depositories (in case of shares held in demat mode) or with the Company/Registrar & Share Transfer Agent (RTA) (in case of shares held in physical mode) by sending the documents through email at tds@xproindia.com or upload the documents on <https://web.in.mpms.mufig.com/formsreg/submission-of-Form-121-41.html> on or before July 13, 2026. No communication on the tax determination/deduction shall be entertained thereafter.
12. Pursuant to the Listing Regulations, all companies mandatorily have to use the bank account details furnished by the depositories for payment of dividends. Dividend will be credited to the Members’ Bank Account through NACH/NEFT wherever complete core banking details are available with the Company.
13. Members who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company’s Registrar & Share Transfer Agents, M/s. MUFG Intime India

Private Limited (formerly known as Link Intime India Private Limited) at C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, quoting their folio numbers. **Further, please note that in the case of dematerialized shares any change(s) required in Address, Bank details, Bank Mandate, ECS Mandate, Power of Attorney and also requests for registration of Nomination, Transmission, etc., are to be intimated to your DP and not to the Company or its Registrar.**

14. Members are requested to provide their e-mail ID and mobile numbers to the Registrar, M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083 (investor.helpdesk@in.mpms.mufig.com), if shares are held in physical form or to their respective Depository Participants if shares are held in Demat form.
15. Electronic copy of Annual Report for the year 2025-26 and Notice of the 29<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participants(s) for communication purposes.
16. **Voting through electronic means**
  - A. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of SEBI Listing Regulations the Company is pleased to provide members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by remote e-voting. The business may be transacted through e-Voting Services provided by M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (“MUFG Intime”).
  - B. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. The login method for e-voting and joining virtual meetings in such cases is:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password and reach e-Voting page without any further authentication.  Login to Easi/Easiest at <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.  After successful login the Easi/Easiest user will be able to see the e-Voting Menu. The menu will have links of e-voting service providers i.e., MUFGIntime, for voting during the remote e-voting period. Click on “MUFGIntime” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</li> <li>2. If the user is not registered for Easi/Easiest, to register, visit URL: <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a>. Proceed with updating the required fields. Post registration, user will be provided Login ID and password. After successful login, user able to see e-voting menu. Click on “MUFGIntime” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</li> <li>3. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, click on “MUFGIntime” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the NSDL e-Services website at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and click on “Beneficial Owner” icon under “Login”. Enter user id and password. Post successful</li> </ol>

	<p>authentication, click on “Access to e-voting”. Click on “MUFGIntime” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, to register visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and select “Register Online for IDeAS Portal” or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>. Proceed with updating the required fields. Post registration, user will be provided with Login ID and password. After successful login, click on “Access to e-voting”. Thereafter, click on “MUFGIntime” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>3. Visit the e-Voting website of NSDL at <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on “MUFGIntime” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider (MUFGIntime) and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

C. Login for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode is given below:

- i. Visit URL: <https://instavote.linkintime.co.in>
- ii. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - a) **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - b) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.)
  - c) **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - d) **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\* Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above  
\* Shareholders holding shares in **NSDL form**, shall provide ‘D’ above

  - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#s&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - ▶ Click “confirm” (Your password is now generated).
- iii. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
- iv. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

## Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

## D. Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

### STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr. No. a above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

### STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section.
- c) Map the Investor with the following details:
  - 1) 'Investor ID' -
    - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
    - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - 2) 'Investor's Name' - Enter full name of the entity.
  - 3) 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

### STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

#### METHOD 2 - VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.

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- e) Cast your vote by selecting your desired option 'Favour/Against' in excel and upload same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

## Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufig.com](mailto:enotices@in.mpms.mufig.com) or contact on: - Tel: 022 – 4918 6000.

## Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022-48867000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## Forgot Password:

### Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of MUFG Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholder is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

### User ID for Shareholders holding shares:

- a) in Physical Form (i.e. Share Certificate) is Event No + Folio Number registered with the Company;
- b) in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID;
- c) in CDSL demat account is 16 Digit Beneficiary ID.

### Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of MUFG Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

### Individual Shareholder holding securities in demat mode with NSDL/CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

- E. **The e-voting period commences on July 17, 2026 (9 a.m.) and ends on July 19, 2026 (5 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 13, 2026, may cast their vote electronically.** The e-voting module shall be disabled by MUFG Intime for remote voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means. Such members who have already voted through remote e-voting may attend the AGM but shall not be entitled to vote again thereat.
- F. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of July 13, 2026.
- G. **Process and manner for attending the Annual General Meeting through InstaMeet:**  
Open the internet browser and launch the URL: <https://instameet.in.mpms.mufg.com> & Click on “Login”.  
- Select the “Company” and ‘Event Date’ and register with your following details: -  
a. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No.  
- Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**  
- Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**  
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company  
b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.)  
c. **Mobile No.:** Enter your mobile number.  
d. **Email ID:** Enter your email id, as recorded with your DP/Company.  
- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).
- H. **Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**  
Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/members who have not exercised their vote through the remote e-voting can cast the vote as under:  
- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”  
- Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.  
- After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.  
- Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.  
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.  
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.  
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: - Tel: 022-49186175.
- I. Sri Girish Bhatia, Practicing Company Secretary (Membership No. FCS 3295 & CP No.13792) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- J. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than two working days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company, or a person duly authorised, who shall countersign the same and thereafter, the Chairman or the person so authorised, shall declare the results

# Xpro India Limited

of the voting forthwith. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of MUFG Intime and communicated to the NSE immediately.

17. Process for those members whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:
  - a. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAAR (self-attested scanned copy) and duly filled and signed Form ISR-1 (available on the website of the Company) by email to Company/RTA email id.
  - b. For Demat shareholders - please update your e-mail id and mobile number with your respective Depository Participant (DP).
  - c. For Individual Demat shareholders - please update your e-mail ID and mobile number with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meeting through Depository.

18. **Intimation to Physical Shareholders with respect to electronic payment of Dividend from April 01, 2024**

SEBI, vide its circulars mandated that the shareholders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for dividend in respect of such folios, only through electronic mode with effect from April 01, 2024, upon their furnishing all the aforesaid details in entirety.

In view of the above, shareholders of the Company holding shares in physical form are requested to provide the below documents / details to the RTA of the Company along with other basic details like name of the shareholder, folio number, certificate number and distinctive numbers.

- Form No. ISR-1 - request for registering PAN, KYC details or changes / updation thereof
- Form No. ISR-2 - confirmation of signature of securities holder by the Banker
- Form No. ISR-3 - declaration form for opting-out of nomination by holders of physical securities in listed companies
- Form No. SH-13 - nomination form
- Form No. SH-14 - cancellation or variation of nomination

19. **Instructions for members for attending the AGM through VC / OAVM are as under:**

- a. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cosec@xproindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cosec@xproindia.com. These queries will be replied to by the Company suitably by email. At the meeting, the Company reserves the absolute right to control the number of speakers, and/or the time per speaker, depending on availability of time. The Company also reserves the right to provide detailed information, if any is considered necessary, through e-mail or other appropriate means after the AGM.
  - b. Only those shareholders who have registered themselves as a speaker (as detailed above) will be allowed to express their views/ask questions during the meeting.
20. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to cosec@xproindia.com.
21. Members are hereby informed that the Company has transferred unpaid/unclaimed dividends, which remained unclaimed over a period of 7 years, to the Investor Education and Protection Fund (IEP Fund) constituted by the Central Government under section 125(i) of the Companies Act, 2013. Unclaimed dividend for the year 2021-22, 2022-23, 2023-24 and 2024-25 will be due for transfer to the IEP Fund on July 31, 2029, September 16, 2030, September 3, 2031 and August 31, 2032 respectively.

It may be noted that no claim shall lie against the Company in respect of individual amounts which were unclaimed and unpaid for a period of 7 years and transferred to the Fund on respective due dates. Unclaimed amount once transferred to IEP Fund can be claimed by members from the Authority constituted by the Central Government under section 125 of the Companies Act, 2013 in this behalf.

## 22. EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013/SEBI Regulations)

### Item No. 3

In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, for the purpose of determining the directors liable to retire by rotation, Independent Directors shall not be included in the total number of directors. Smt. Madhushree Birla (DIN:00004224), Non-Executive Director, shall accordingly retire at the forthcoming Annual General Meeting and, being eligible, offers herself for re-appointment.

Smt. Madhushree Birla, aged about 71 years, graduate from Gujarat University, Ahmedabad, was first appointed on the Board of the Company in January 21, 2004. Has attended management program at the Harvard Business School, Boston, USA, on Making Corporate Boards More Effective. She has served as Director and Advisor of various Corporate Bodies at different times. She is presently Executive Director of iPro Capital Limited, renders professional advisory services and is also engaged in social work. Smt. Birla is presently Director on the Boards of Alpha Capital Resources Pte. Ltd., Singapore, Birla Holdings Limited, Intellipro Finance Pvt. Ltd., and iPro Capital Ltd. She chairs the Corporate Social Responsibility and Stakeholders Relationship Committees of the Company. Smt. Madhushree Birla attended 4 meetings of the Board held during the year 2025-26 and 1 meeting held during the year 2026-27, till the date of this notice. Smt. Madhushree Birla holds 1,50,187 (0.64%) Equity Shares of the Company.

The Board of Directors is of the opinion that Smt. Birla's knowledge and varied experience of business, industry knowledge, experience and understanding of socio-political and economic environment, systems & processes and running operations will be of significant benefit to the Company. Accordingly, the Board recommends the resolution for the approval by the members.

None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution except Sri Sidharth Birla and Sri Bharat Jhaver who are related to Smt Madhushree Birla. The relatives of Smt. Madhushree Birla may be deemed to be concerned or interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to their shareholding interest, if any, in the Company.

### Item No. 4

The Board of Directors, on the recommendation of the Audit Committee, have approved the appointment and remuneration of M/s Sanghavi Randeria & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the year 2026-27 as set out in the resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said resolution.

The Board of Directors recommends the resolution for approval by the Members.

### Item No. 5

Ms. Suhana Murshed (DIN: 08572394) was appointed at the 24<sup>th</sup> AGM held on August 10, 2021, as an Independent Director of the Company w.e.f. August 10, 2021 to hold office for a term of 5 (five) consecutive years i.e. until the conclusion of the 29<sup>th</sup> Annual General Meeting of the Company.

In terms of the provisions of the Companies Act, 2013, as amended (the "Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and based on the recommendation of the Remuneration & Nomination Committee, the Board recommended the re-appointment of Ms. Murshed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from July 20, 2026 to July 19, 2031.

Ms. Murshed, aged about 43 years, is a seasoned legal professional with over nineteen years of expertise in mergers & acquisitions, private equity investments and strategic alliances. She is a Partner at Aquilaw LLP, Advocates, and holds a Master's Degree in Law (LL.M.) from King's College London, United Kingdom. She is

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affiliated with the Bar Council of Maharashtra and Goa and has been recognized by IFLR 1000 as a 'Notable Practitioner' for two consecutive years. She is also a regular speaker at various forums on corporate and commercial laws. Ms. Murshed currently holds directorship in Kanoria Chemicals & Industries Limited (Listed) and Tiding Media & Communications Private Limited. She is a member of the Audit Committee, Stakeholders' Relationship Committee, CSR Committee, and Remuneration & Nomination Committee of the Company. She also serves as Chairperson of the Stakeholders' Relationship Committee and is a member of the Audit Committee and Committee of Directors at Kanoria Chemicals & Industries Limited. Ms. Suhana Murshed also serves as the Company's Independent Director nominee on the Board of Xpro Dielectric Films FZ-LLC, Ras Al Khaimah, U.A.E. During the past three years, she resigned as a Director from Saregama India Limited and STEL Holdings Limited (both Listed Companies). Ms. Murshed does not hold any equity share of the Company in her own name or on a beneficial basis in the name of any other person.

The Company has received a declaration from Ms. Murshed to the effect that she meets the criteria of independence as specified under Section 149(6) of the Act, Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, along with all other necessary disclosures required under the Act and Listing Regulations. Notice under Section 160 of the Act has been received by the Company from a member proposing the candidature of Ms. Murshed as an Independent Director of the Company. Further, pursuant to the provisions of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Murshed has registered her name in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs. She has also confirmed that she is not disqualified from being appointed as a Director under Section 164 of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. In the opinion of the Board, Ms. Murshed fulfils the conditions specified in the Act and rules made thereunder and the Listing Regulations for her appointment as an Independent Director of the Company and is not related to any of the Director(s) or Key Managerial Personnel or Promoter/Promoter group of the Company. Ms. Murshed has attended three out of four board meetings held during the year 2025-26 and 1 meeting held during the year 2026-27, till the date of this notice.

The Board is of the opinion that Ms. Murshed possesses the relevant skills, capabilities, expertise, and experience in corporate laws, transactions, governance, and industry specific knowledge. Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Murshed as a Non-Executive Independent Director. Further, during the performance evaluation carried out internally in terms of Section 178 of the Act, the Listing Regulations and the Guidance Note on Board Evaluation issued by SEBI, Ms. Murshed was rated high on all the criteria of evaluation including preparation, time devotion, integrity, participation, conduct, contribution and effectiveness.

Except Ms. Suhana Murshed, being the proposed appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this resolution. The Board of Directors recommends the resolution for approval by the Members.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

## **Item No: 6**

At its meeting held on May 20, 2026, the Board of Directors, on the recommendation of the Remuneration & Nomination Committee, approved the appointment of Sri Girish Behal (DIN: 08803773) and existing Key Managerial Personnel (KMP) as a "Director" and "Managing Director" of the Company (to be appropriately designated by the Board of Directors from time to time) for a period of three years with effect from January 1, 2027, whose office shall be liable to retire by rotation, subject to the approval of the Members of the Company. Sri Behal shall succeed Sri C Bhaskar whose term ends in the normal course on December 31, 2026.

Sri Girish Behal, aged about 47 years, has extensive experience of over 24 years across polymer films, specialty polymers, strategy, operations, organisational transformation and business leadership in Indian and global manufacturing organisations. He has been in the employment of the Company since October 21, 2024. He was designated as President (Corporate) & Chief Strategy Officer (Key Managerial Personnel) on November 5, 2024; he was designated and appointed as President & Chief Executive Officer with effect from August 27, 2025, and assumed significant business responsibilities. Upon due deliberation of Sri Behal's expertise, experience, skills, performance, age and integration into the leadership team and the unanimous recommendation of the Remuneration & Nomination Committee, the Board approved with full concurrence the appointment of Sri Girish Behal as the Managing Director for a period of three years with effect from January 1, 2027.

The Board of Directors is of the view that the appointment of Sri Girish Behal as Managing Director, and the shouldering of the duties of a Chief Executive Officer, will be in the interests of the Company and, accordingly, recommends the resolution set out at Item No. 6 of the Notice convening this meeting for your approval.

As the Managing Director, Sri Girish Behal shall, subject to the superintendence, control, and direction of the Board of Directors, be entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may, from time to time, be entrusted to or conferred upon him by the Board.

He has no relation with any Director or the Promoter Group. Except, Sri Behal, being the appointee, none of the other Directors or Key Managerial Personnel, and/or their relatives, are concerned or interested financially or otherwise, in the resolution set out at Item no. 6 of the accompanying Notice. The Company has received necessary disclosures from Sri Behal, including confirmation of his willingness to act as the Managing Director, if elected, and that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any authority. Notice under Section 160 of the Act has been received by the Company from a member proposing the candidature of Sri Behal as a Director of the Company. He holds a DIN as disclosed.

In accordance with the requirements of Schedule V to the Companies Act, 2013, a statement providing the required information for the payment of remuneration to Sri Girish Behal is given hereunder:

## I. General Information:

1. Nature of Industry Polymer Business (diversified)
2. Date or Expected date of commencement of commercial production The Company has Manufacturing units at different locations where commercial production first commenced as per details below:  
a) Barjora, West Bengal - 1991  
b) Greater Noida, Uttar Pradesh - 2003  
c) Ranjangaon, Maharashtra - 2008
3. In case of new companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus Not Applicable
4. Financial performance based on given indicators The net profit after tax, net sales and foreign exchange earned through exports (FOB Value) / deemed exports for the last three years were as follows:

(INR in Crores)

Year	Profit for the year	Revenue from operations	Exports
2025-26	30.52	505.49	22.45
2024-25	43.81	535.28	14.20
2023-24	43.88	465.41	13.44

5. Foreign Investments or Collaborations, if any The Company has invested AED 75 million (~INR 175 crores) in its subsidiary company, Xpro Dielectric Films FZ-LLC, a Free Zone Limited Liability Company (FZ-LLC) in Ras Al Khaimah, UAE. This investment has been undertaken with the objective of expanding the Company's global footprint and strengthening the reach of its products in international markets.

## II. Information about Sri Girish Behal:

1. Background details Sri Girish Behal, presently President & Chief Executive Officer of the Company, brings with him about 25 years of global experience in the chemical and polymer industries, with a proven track record in setting up new businesses, executing growth strategies, and enhancing profitability. Prior to joining the Company, Sri Behal served as the Business Head - Polyester Films & Specialty Polymers at Ester Industries Limited. Sri

	Behal is a member of the Institute of Cost Accountants of India and holds a post-graduate management degree from Management Development Institute, Gurgaon. He has, in the past, also worked with global companies such as AkzoNobel and Nippon Paint in a variety of roles spanning finance, strategy, operations, and business management. He is also a member of the Risk Management Committee of the Company.
2. Past remuneration	For the year 2025-26: Salary & Allowances: INR 132.92 lacs; Lumpsum Bonus: INR 20.79 lacs; Contribution to PF & Superannuation: INR 15.56 lacs.
3. Recognition or Awards	Participated in the “Lead to Conquer Program” at the National University of Singapore. Recognised with “Talent Recognition” and “Outstanding Contribution” awards at a previous employer. Co-inventor in 2 patents.
4. Job Profile and its Suitability	He will be appointed upon Shareholder approval, with effect from January 1, 2027, as Managing Director, and subject to the superintendence, direction and control of the Board shall be entrusted with substantial powers of management in respect of the whole of the affairs of the Company, to perform such duties and exercise such powers as have been or may be entrusted to or conferred upon him by the Board from time to time. He has been associated with the Company since October 2024 and is presently designated as President & Chief Executive Officer. Considering his background and experience, he is found by the Board of Directors to be eminently suitable as the Managing Director of the Company.
5. Remuneration proposed	As per details mentioned in the Resolution and in the Explanatory Statement.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person with respect to Industry Standards	The proposed remuneration is in line with that payable to attract and encourage good professional managers with a sound career record and the requisite stature in the industry to such important leadership position.
7. Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	Sri Girish Behal (a) does not have any direct or indirect pecuniary relationship with the Company or any relationship with any managerial person or Director of the Company and (b) does not hold any equity shares of the Company, directly or through others on a beneficial basis.

### III. Other Information:

1. Reasons for loss or inadequate profit	The Company is continuously profitable since 2017-18.
2. Steps taken/ proposed to be taken for improvement	
3. Expected Increase in productivity and profits in measurable terms	

### IV. Disclosures:

The Remuneration details are given in the proposed resolution and in the relevant Corporate Governance Report forming part of the Annual Report of the Company.

The Board recommends the Special Resolution as set out at Item no. 6 of this Notice for approval by the Members.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

## Item No. 7

Members had approved payment of remuneration to the Non-Executive Directors of the Company by way of commission not exceeding one percent of the net profits of the Company calculated as per applicable law at the Annual General Meeting held on July 26, 2007 for a period of 5 years commencing April 1, 2007 and extended such approval at the Annual General Meeting held on July 26, 2012 for a further period of 5 years. Such approval expired on March 31, 2017, and has not been renewed since then.

The Non-Executive Directors of the Company devote considerable time to the business of the Company and contribute significantly to the growth of the Company by bringing professional expertise besides rich and wide experience. Further, the responsibilities of Directors devote considerable time and energy to ensure rigorous compliance in the regulatory landscape and the increasing needs to business evaluation and monitoring the expansion programmes of the Company. It is, therefore, proposed to re-introduce a commission-based remuneration to all Non-Executive Directors of the Company, in line with the enhanced role, involvement and responsibility, in any case not exceeding the limit of 1% of the net profits of the Company or INR 125,00,000/- (Rupees One Crore Twenty-Five Lakhs only) in aggregate, whichever is lower, in any financial year, as specified in Section 197(1)(ii)(A) of the Act, computed in the manner laid down in Section 198 of the Act. The quantum of commission payable to the Non-Executive Directors for each year, shall be decided by the Board on the basis of performance evaluation of the Directors commensurate with the time devoted, contribution made, guidance and oversight provided by them, as it may deem fit based on the recommendation of the Remuneration and Nomination Committee for a period of five financial years commencing from April 1, 2026.

All Non-Executive Directors and Sri Sidharth Birla, Chairman (being a relative of Smt. Madhushree Birla and Sri Bharat Jhaver), may be deemed to be interested in the resolution set out at Item No. 7 of the accompanying Notice, to the extent of the commission payable to them in accordance with the proposed resolution.

Save and except the above, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to their shareholding interest, if any, in the Company.

The Board recommends this Special Resolution as set out in Item No. 7 for approval by the Shareholders.

New Delhi  
May 20, 2026

By Order of the Board

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

Kamal Kishor Sewoda  
Company Secretary  
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