

Birla Building (2nd Floor),
9/1, R. N. Mukherjee Road,
Kolkata - 700 001, India
Tel: +91-33-40823700/22200600
e-mail: xprocal@xproindia.com

February 26, 2024

To,

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

Scrip Code: 590013

Symbol: XPROINDIA

Dear Madam / Sir

Sub: Qualified institutions placement of equity shares of face value of ₹ 10 each (the "Equity Shares") to qualified institutional buyers by Xpro India Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder, as amended (the "Issue")

We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the "**Board**"), at its meeting held on December 19, 2023, and special resolution passed by the members of the Company at their extraordinary general meeting held on January 16, 2024, the Committee of Directors (the "**Committee**") has, at its meeting held today i.e. February 26, 2024, *inter alia*, considering and approved the following resolutions:

- a. Authorizing the opening of the Issue today, i.e. Monday, February 26, 2024;
- b. Approving and adopting the preliminary placement document dated February 26, 2024, together with the application form in connection with the Issue; and
- c. Approving the floor price for the Issue, being ₹ 1,158.32 per Equity Share ("**Floor Price**"), based on the pricing formula as prescribed under the SEBI ICDR Regulations.

We further wish to inform you that the 'relevant date' for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, has been fixed by the Committee as Monday, February 26, 2024, and accordingly the Floor Price in respect of the aforesaid Issue has been determined, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations, as ₹ 1,158.32 per Equity Share.

Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the members accorded through a special resolution passed in the Extra Ordinary General Meeting held on



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January 16, 2024, the Company may at its discretion offer a discount of not more than 5% on the floor price for the Issue. The Issue price will be determined by the Company in consultation with the book running lead manager appointed in relation to the Issue. Please note that the trading window will be closed with immediate effect until March 2, 2024 for the purpose of the Issue.

The meeting of the Committee commenced at 9.15 pm and concluded at 9.40 pm. A certified copy of the resolution passed by the Committee authorizing the opening of the Issue and fixing the Floor Price and the Relevant Date is enclosed for your information and records.

In terms of Regulation 29(1) and 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), we also wish to inform you that a meeting of the Committee is scheduled to be held on or after February 29, 2024, *inter alia*, to consider and approve the Issue price, including a discount if any thereto, as permitted under the SEBI ICDR Regulations and pursuant to the approval of the shareholders of our Company accorded through their special resolution passed on January 16, 2024, for the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

In relation to the qualified institutions placement, we will file the preliminary placement document with your office today.

Further, as per Company's Prevention of Insider Trading Code of Conduct to regulate, monitor and report trading by Designated Persons ("Code"), the trading window for dealing in the securities of the Company had already been closed with immediate effect till 48 hours after determination of issue price effect i.e. until March 2, 2024 for all 'Designated Persons' as defined in the Code.

We request you to kindly take this on records, and treat the same as compliance under Regulation 29(1) and 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
For Xpro India Limited

Kamal Kishor Sewoda
Company Secretary



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY
THE COMMITTEE OF DIRECTORS OF XPRO INDIA LIMITED
AT ITS MEETING HELD ON FEBRUARY 26, 2024**

“RESOLVED THAT pursuant to the resolution passed by the board of directors of the Company at its meeting held on December 19, 2023, and the special resolution passed by the shareholders of Xpro India Limited (the **“Company”**) on January 16, 2024, under Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (**“Companies Act”**) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**), each as amended, the proposed issue of equity shares ₹ 10 each of the Company (the **“Equity Shares”**) to eligible qualified institutional buyers (**“QIBs”**) through a qualified institutions placement under Chapter VI of the SEBI ICDR Regulations and Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended and the provisions of all other applicable laws, rules, regulations, guidelines, circulars and notifications, each as amended for an aggregate amount not exceeding ₹1,500 million (the **“Issue”**) be opened today, i.e., Monday, February 26, 2024, for receiving bids in connection with the Issue and that the Committee of Directors shall determine the Issue closing date and the price at which Equity Shares will be issued and allotted in the Issue (the **“Issue Price”**) at a meeting of the Committee of Directors to be held on or after Thursday, February 29, 2024, in accordance with Chapter VI of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

RESOLVED FURTHER THAT in respect of the Issue, the ‘relevant date’ for the determination of the floor price at which the Equity Shares shall be issued pursuant to the Issue, in accordance with the terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, shall be the date of this resolution i.e., Monday, February 26, 2024 (the **“Relevant Date”**).

RESOLVED FURTHER THAT the floor price of ₹1,158.32 per Equity Share (the **“Floor Price”**) for the Issue, as calculated based on the pricing formula prescribed under Regulation 176(1) and other applicable provisions of the SEBI ICDR Regulations, and based on the certificate received from the independent chartered accountant M/s B.B. & Associates, Chartered Accountants for determination of floor price, be and is hereby approved and taken on record by the Committee of Directors.

RESOLVED FURTHER THAT in accordance with the proviso to Regulation 176(1) of the SEBI ICDR Regulations and pursuant to the special resolution passed by the shareholders of the Company on January 16, 2024, the Company, in consultation with the book running lead manager to the Issue, may offer a discount of not more than 5% on the floor price so calculated for the Issue.

RESOLVED FURTHER THAT the Committee of Directors hereby approves execution of various deeds, documents, confirmations, undertakings, declarations, appointment letters, mandates, authority letters, powers of attorney, forms, other letters and other papers as may be



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required and to undertake all such acts as are necessary or appropriate in order to complete the Issue, including but not limited to issuing a prior intimation to BSE Limited and National Stock Exchange of India Limited (the “**Stock Exchanges**”) in relation to determination of the Issue price, including a discount, if any thereto, in accordance with the SEBI ICDR Regulations, of the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

RESOLVED FURTHER THAT Sri Chandrasekharan Bhaskar, Managing Director and Chief Executive Officer, Sri Vinay Kumar Agarwal, President (Finance) & Chief Financial Officer and Sri Kamal Kishor Sewoda, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required including but not limited to liaising with book running lead manager, lawyers, advisors, escrow bankers, printers, the Stock Exchanges, the Securities and Exchange Board of India (the “**SEBI**”), the Registrar of Companies, West Bengal at Kolkata, other government and non-government authorities, nodal agencies and all such other agencies, person or persons, to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the Stock Exchanges, SEBI or any other governmental or regulatory authority and making necessary applications including for listing of the Equity Shares, in connection with the Issue.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action.”

CERTIFIED TRUE COPY
For **XPRO INDIA LIMITED**


Kamal Kishor Sewoda
Company Secretary
ACS: 37954

