Xpro India Limited

Birla Building (2nd Floor)
9/1 R.N. Mukherjee Road
Kolkata 700 001, India.
+91 33 4082 3700/2220 0600 ; xprocal@xproindia.com

February 8, 2025

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

Stock Symbol: XPROINDIA(EQ)

BSE 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/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 December 31, 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 February 8, 2025, is enclosed.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

KAMAL KISHOR SEWODA
Digitally signed by KAMAL KISHOR SEWODA
Date: 2025.02.08 15:44:11 +05'30'

Kamal Kishor Sewoda
Company Secretary

Encl.: a/a

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B. 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	December 31, 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	N.A.	Rs. 149.96	N.A.	Rs. 72.31	N.A.	N.A.

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structure of the Company, for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.						

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

Kamal Kishor Sewoda
Company Secretary

XPRO INDIA LTD.

Date: February 8, 2025
Place: Kolkata

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B. 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 March 31, 2024, the Company has received 35% of the issue size i.e. Rs. 48.99 Crores). Further, an amount of Rs. 12.09 crore were received on account of conversion of warrants from subscribers during the reported quarter. ii. Rs. 150 Crores (Qualified Institutions Placement)
Report filed for Quarter ended	December 31, 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 (Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Preferential issue of Warrants						
Capital expenditure for expansion of capacity by adding new manufacturing lines for Dielectric and other technical grades of	No	Rs. 100	N.A.	Nil	N.A.	N.A.

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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.						
Working Capital of the Company and its subsidiaries	No	Rs. 10	N.A.	3.42	N.A.	N.A.
For other general corporate purposes and purposes permitted by applicable laws	No	Rs. 30	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	Rs. 28.27	N.A.	Rs. 27.96	N.A.	N.A.
Pre-payment, in part of certain outstanding borrowings availed by our Company	No	Rs. 9.88	N.A.	Rs. 9.87	N.A.	N.A.
Funding working capital requirements of our Company	No	Rs. 66.00	N.A.	Rs. 66.00	N.A.	N.A.
Funding expenditure requirements for implementation of enterprise resource planning software system	No	Rs. 3.50	N.A.	Rs. 1.04	N.A.	N.A.
General Corporate Purposes	No	Rs. 35.35	N.A.	Rs. 35.35	N.A.	N.A.
QIP related Issue Expenses	No	Rs. 7.00	N.A.	Rs. 5.82	N.A.	N.A.

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

Kamal Kishor Sewoda
Company Secretary

XPRO INDIA LTD.

Date: February 8, 2025
Place: Kolkata