

XPRO INDIA LIMITED



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

March 14, 2023

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,

Subject: Allotment of Equity Shares pursuant to exercise of warrants allotted on preferential basis

This is further to our letter dated January 11, 2022 w.r.t. allotment of 19,68,000 warrants, each carrying a right to subscribe one equity share of face value of Rs. 10/- each of the Company at an issue price of Rs.762 each.

This is to inform you, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), that upon receipt of an amount aggregating to Rs.18,74,52,000/- at the rate of Rs. 571.50 per warrant (being the balance 75% of the issue price per warrant) from M/s Central India General Agents Limited ("CIGAL") and M/s Janardhan Trading Co. Limited ("JTCL") warrant holders, as per the terms of issue of Warrants, the Board of Directors of the Company, has today i.e. March 14, 2023, considered and approved the allotment of 262,000 and 66,000 fully paid equity shares of Rs. 10 each of the Company (at a premium of Rs. 752 per share), to CIGAL and JTCL, respectively.

Further, the Board has also approved allotment of 131,000 and 33,000 equity shares to CIGAL and JTCL respectively as bonus shares (in the ratio of 1 (one) fully paid-up Equity Share of Rs.10 each for every 2 (two) fully paid-up Equity Shares of Rs.10 each) which were kept in reserve for issue and allotment upon exercise of option to convert the Warrants into fully paid-up Equity Shares of Rs.10/- each of the Company.

Following the aforesaid issue/allotment, the issued and paid up capital of the Company stands increased to Rs. 18,21,22,440/- consisting of 1,82,12,244 equity shares of Rs. 10/- each.

The equity shares so allotted, shall rank pari passu with the existing equity shares of the Company.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015, are provided in 'Annexure I'.

This is for your information and record.

Thanking you,

Yours faithfully,
For Xpro India Limited

Kamal Kishor Sewoda
Company Secretary

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Annexure I

Particulars	Description
Type of securities issued	Equity Shares pursuant to conversion of warrants.
Type of issuance	Equity shares issued upon exercise of Warrants which were allotted on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
Total number of securities issued or the total amount for which the securities issued (approximately)	Allotment of 328000 Equity Shares of face value of Rs. 10/- each (at a premium of Rs. 752 per share) upon conversion of Warrants Additionally, 164000 equity shares allotted as bonus shares (in the ratio of 1 (one) fully paid-up Equity Share of Rs.10 each for every 2 (two) fully paid-up Equity Shares of Rs.10 each) which were kept in reserve for issue and allotment upon exercise of option to convert the Warrants into fully paid-up Equity Shares of Rs.10/- each of the Company.
Name of the investors	M/s Central India General Agents Limited and M/s Janardhan Trading Co. Limited
Post allotment of securities – Outcome of the subscription, Issue price / allotted price (in case of convertibles),	Warrants carrying a right to subscribe 1 Equity Share per warrant at the rate of Rs. 762 each (including premium of Rs.752 each) had been allotted on January 11, 2022, with 25% of the issue price per warrant as the warrant subscription price and the balance payable within 18 months of the allotment date. Now, 328000 Equity Shares have been allotted on receipt of balance payment being 75% of the issue price per warrant against 328000 warrants.
Number of investors	2 (Two)
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Warrants carrying a right to subscribe 1 Equity Share per warrant at the rate of Rs. 762 each (including premium of Rs.752 each) had been allotted on January 11, 2022, with 25% of the issue price per warrant as the warrant subscription price and the balance payable within 18 months of the allotment date. Now, 328000 Equity Shares have been allotted on receipt of balance payment being 75% of the issue price per warrant against 328000 warrants. 1640000 warrants remain to be fully paid up and have right to subscribe to equity shares, for which the last date is July 10, 2023 (being 18 months from the date of allotment of the warrants).