

Birla Building (2nd Floor),  
9/1, R. N. Mukherjee Road,  
Kolkata - 700 001, India

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e-mail: xprocal@xproindia.com

January 29, 2024

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

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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 December 31, 2023, there was no deviation or variation in the utilisation of proceeds of the Preferential Issues from the objects stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting.

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 January 29, 2024, is enclosed.

This is for your information and record.

Thanking you,

Yours faithfully,  
For Xpro India Limited



Kamal Kishor Sewoda  
Company Secretary

**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 Issues					
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, 2023					
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					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	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	N.A.	Rs. 149.96 Crores	N.A.	Rs. 56.71 Crores	N.A.	N.A.



<p>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 corporate purposes and purposes permitted by applicable laws.</p>						
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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: January 29, 2024  
Place: Kolkata