Xpro India Limited
Birla Building (2nd Floor)
9/1 R.N. Mukherjee Road
Kolkata 700 001, India.
+91 (033) 4082 3700/2220 0600 ; xprocal@xproindia.com

November 13, 2026

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: Postal Ballot Notice
Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice along with the Explanatory Statement (the "Notice") dated November 3, 2026, being sent to the members of Xpro India Limited (the "Company"), seeking approval of the members of the Company, by way of remote e-voting in respect of the following special businesses:

Item no.	Brief description of the Resolutions	Resolution type
1.	Approval of Power to Grant Loans to Xpro Dielectric Films FZ-LLC under Section 185 of the Companies Act, 2013.	Special
2.	Approval of Material Related Party Transaction(s) with Xpro Dielectric Films FZ-LLC, a subsidiary company.	Ordinary
3.	Re-appointment of Sri Krishnamurthy Balakrishnan (DIN: 00034031), as a Non-Executive Independent Director of the Company for a second term of five consecutive years from May 25, 2027 to May 24, 2032.	Special

In accordance with the relevant circulars issued by Ministry of Corporate Affairs, the Notice is being sent only through electronic mode to all the members of the Company who have registered their email addresses with the Company/Registrar and Share Transfer Agent or Depository and whose names appear in the Register of Members of the Company and/or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, November 6, 2026, seeking their approval as set out in the Notice.

The Company has engaged the services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) for the purpose of providing e-voting facility to all its members. The remote e-voting will commence on Saturday, November 14, 2026 at 9.00 A.M. (IST) and will end on Sunday, December 13, 2026 at 5.00 P.M. (IST).

The above information will be made available on the website of the Company at www.xproindia.com.

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: 2026.11.13 12:01:06 +05'30'
Kamal Kishor Sewoda
Company Secretary
Encl: A/a

XPRO INDIA LIMITED

CIN: L25209WB1997PLC085972

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

Tel.:+91-97753 01701 ■ **e-mail**: cosec@xproindia.com ■ **website**: www.xproindia.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that the resolutions as set out below are proposed to be passed by the Members of Xpro India Limited (the "**Company**") by means of Postal Ballot, through remote e-voting ("**e-voting**") pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions of the Companies Act, 2013, as amended (the "**Act**"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "**Rules**"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, Government of India (collectively the '**MCA Circulars**'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

Pursuant to Rule 22(5) of the Rules, the Board of Directors have appointed Sri Girish Bhatia, Practicing Company Secretary (Membership No.: FCS 3295 & CP No.: 13792) as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("**MUFG Intime**") as the agency to provide e-voting facility.

In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. The Company is pleased to provide remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes of this Postal Ballot Notice so as to cast their vote electronically. The remote e-voting period shall commence on Saturday, November 14, 2026, at 9.00 A.M. (IST) and end on Sunday, December 13, 2026 at 5.00 P.M. (IST). Members are requested to cast their vote through remote e-voting at any time before 5.00 P.M. (IST) on Sunday, December 13, 2026 (i.e. the last date to cast vote electronically). The remote e-voting module shall be disabled thereafter. The last day of voting i.e. Sunday, December 13, 2026, shall be the date on which the resolutions would be deemed to have been passed, if approved by requisite majority.

The Scrutinizer will submit his report, after the completion of scrutiny to the Chairman or any person authorized by the Board of Directors of the Company. The results of remote e-voting will be announced on or before Tuesday, December 15, 2026 and the same along with Scrutinizer's Report will be displayed on the Company's website at www.xproindia.com and on the website of MUFG Intime at https://instavote.linkintime.co.in/ and will also be communicated to the National Stock Exchange of India Limited and BSE Limited. The Company will also display the result of the Postal Ballot at its Registered Office for at least 3 days from the date of declaration of result.

The Company is desirous of seeking your consent for the proposals as contained in the Resolutions given hereinafter. You are requested to peruse the proposed Resolutions along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

Special Business(es):

1. Approval of Power to Grant Loans to Xpro Dielectric Films FZ-LLC under Section 185 of the Companies Act, 2013

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-

enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company, approval of the Company's Members be and is hereby accorded to the Board of Directors of the Company ("hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution") to grant any loan(s) to Xpro Dielectric Films FZ-LLC, a subsidiary of the Company ("XDF"), in which one or more Director(s) of the Company may be interested or deemed to be interested, upto an aggregate amount not exceeding INR 60 Crores (Rupees Sixty Crore only), at any point of time, in one or more tranches from time to time and on such terms and conditions which the Board may, in its absolute discretion deem beneficial and in the interest of the Company, provided that such loan(s) shall be utilised by XDF for its principal business activities only and subject to such other terms as set out in the Statement annexed to the Notice.

RESOLVED further that the Board be and is hereby authorised to negotiate, finalise, agree, vary or modify the terms and conditions for granting aforesaid loan(s), and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities, including but not limited to making requisite filings with any statutory authorities/regulatory bodies, and anything incidental or expedient thereto as the Board may think fit and suitable in the interest of the Company and for the purpose of giving effect to this resolution."

2. Approval of Material Related Party Transaction(s) with Xpro Dielectric Films FZ-LLC, a subsidiary company

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 read with the related rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) or provide guarantees/corporate guarantees/ loan(s) or letter(s) of comfort (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the explanatory statement hereto, with Xpro Dielectric Films FZ-LLC ("XDF"), a subsidiary company of Xpro India Limited ("Company") and accordingly, a related party of the Company, on such terms and conditions as may be agreed between the Company and XDF, for an aggregate value not exceeding INR 370 Crores (Rupees Three Hundred Seventy Crore only), subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED further that the Board, be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED further that the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other officer(s)/authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED further that all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

3. Re-appointment of Sri Krishnamurthy Balakrishnan (DIN: 00034031), as a Non-Executive Independent Director of the Company for a second term of five consecutive years from May 25, 2027 to May 24, 2032.

To consider, and if thought fit, to pass the following resolution 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, Sri Krishnamurthy Balakrishnan (DIN: 00034031) who holds office upto May 24, 2027 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 May 25, 2027 to May 24, 2032.

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."

Place: Kolkata
Date: November 3, 2026

By Order of the Board

Sd/-
Kamal Kishor Sewoda
Company Secretary
Membership No.: A37954

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

NOTES:

1. The information required to be provided under Section 102 of the Companies Act, 2013, as amended (the "**Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and the Secretarial Standard on General Meetings ("SS-2"), and an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.

2. In accordance with the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

3. The Postal Ballot Notice is being sent via email only to those Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, November 6, 2026, the cut-off date. Any person, who is not a Member as on the cut-off date, should treat this Postal Ballot Notice as for information purposes only. The Postal Ballot Notice is sent electronically to all the Members who have registered their email addresses with the Company/Depositories/Registrar and Transfer Agent (Registrar). The same will also be available on the Company's website at www.xproindia.com, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively and on the website of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("MUFG Intime") at https://instavote.linkintime.co.in/. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.

4. Process for those Members whose email addresses are not registered with the depositories/the Company for obtaining login credentials for e-voting for the resolution 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.
   b) For Demat shareholders - please update your e-mail id and mobile number with your respective Depository Participant (DP).

5. Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Friday, November 6, 2026 (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with the RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the e-voting.

   In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the MCA Circulars and SS-2, the Company has provided e-voting facility alone for its Members to enable them to cast their votes electronically. The Company has engaged the services of MUFG Intime to provide e-voting facility to its Members.

6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on the cut-off date i.e. Friday, November 6, 2026.

7. The e-voting commences on Saturday, November 14, 2026, at 9.00 A.M. (IST) and ends on Sunday, December 13, 2026 at 5.00 P.M. (IST).

8. Once a vote on the Resolutions are cast by the Members, the Members shall not be allowed to change it subsequently.

9. The Board has appointed Sri Girish Bhatia, Practicing Company Secretary (Membership No.: FCS **3295** & CP No.: **13792**) as the Scrutinizer to conduct the Postal Ballot process through remote e-voting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

10. The Scrutinizer shall submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by the Board of Directors of the Company. The results of remote e-voting will be announced on or before Tuesday, December 15, 2026 and along with Scrutinizer's Report will be displayed on the Company's website at www.xproindia.com and on the website of MUFG Intime at https://instavote.linkintime.co.in/ and will also be communicated to the National Stock Exchange of India Limited and BSE Limited. The Company will also display the result of the Postal Ballot at its Registered Office for at least 3 days from the date of declaration of result.

11. The Scrutinizer's decision on the validity of the votes cast by e-voting for Postal Ballot shall be final.

12. In terms of the MCA Circulars and in the view of the Board of Directors, the matters included in this Notice are unavoidable and hence, are proposed to be approved through Postal Ballot. All the material documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to cosec@xproindia.com with the subject line "Xpro India Limited - Postal Ballot 2026" mentioning their names and folio numbers/demat account numbers.

13. The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

14. Contact details of the person(s) responsible to address the queries/grievances connected with the e-voting by Postal Ballot, if any:

    Sri Kamal Kishor Sewoda
    Company Secretary
    Xpro India Limited
    "Birla Building", 2nd Floor,
    9/1, R N Mukherjee Road,
    Kolkata - 700 001, West Bengal
    Email: cosec@xproindia.com

    Sri Rajiv Ranjan
    (Sr. Assistant Vice President – Evoting)
    MUFG Intime India Private Limited
    (formerly known as Link Intime India Private Limited)
    Phone: +91 22 49186000 (Extn: 2709)
    Email: enotices@in.mpms.mufg.com
    Address: C - 101, Embassy 247, LBS Marg, Vikhroli West, Mumbai - 400 083.

15. The dispatch of Postal Ballot Notice and Explanatory Statement shall be announced by way of an advertisement in one Regional Newspaper, widely circulated in Kolkata (in vernacular language i.e. Bengali) and one English Newspaper circulated throughout India (in English Language) and will be available on the Company's website at www.xproindia.com.

16. **PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

    a) The voting period begins on **Saturday, November 14, 2026, at 9.00 A.M. (IST) and ends on Sunday, December 13, 2026 at 5.00 P.M. (IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime for voting thereafter.

    b) In terms of Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

<u>Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.</u>

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

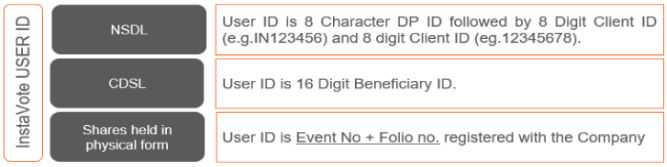
Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

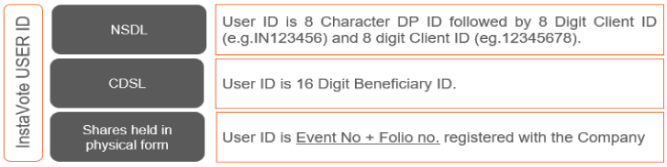
Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.
b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click "Submit".
      (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")



Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:
   1. User ID: Enter User ID
   2. 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.



   3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
   4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
   - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
   - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
   5. Set the password of your choice.
      (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
   6. Enter Image Verification (CAPTCHA) Code.
   7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
B. Select 'View' icon. E-voting page will appear.
C. 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).
D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
E. 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at girishbhatia1956@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at cosec@xproindia.com.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration
A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ 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). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@in.mpms.mufg.com
E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping
A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on "Investor Mapping" tab under the Menu section
C. Map the Investor with the following details:
   1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
   2) 'Investor's Name - Enter Investor's Name as updated with DP.
   3) 'Investor PAN' - Enter your 10-digit PAN.
   4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.
   NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote
The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY
a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
   Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
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). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) 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).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) 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).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at girishbhatia1956@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at cosec@xproindia.com.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

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.

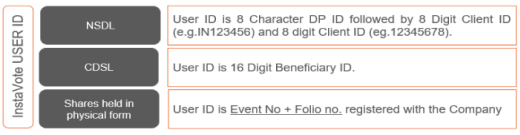
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

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



In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

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

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. 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 Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ 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".

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ("SS-2"), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND OTHER APPLICABLE LAWS (AS AMENDED)

Item No. 1:

In order to make optimum use of resources available with the Company for achieving long term strategic and business objectives and considering business plans and operational requirements of Xpro Dielectric Films FZ-LLC ("XDF"), a subsidiary of the Company, the Board of Directors is required to be authorised to grant loan(s), to XDF, from time to time, upto an aggregate amount not exceeding INR 60 crore outstanding at any point of time.

Such loans(s) to be given to XDF shall be utilized by XDF for its principal business activities including for purposes incidental or any matters connected thereto. The above loan(s)/advance(s) shall be provided on such terms and conditions, including tenure, rate of interest and repayment schedule, as may be decided by the Board (including any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) in the best interest of the Company after carefully evaluating any such proposal.

In terms of the Section 185 of the Companies Act, 2013 ("the Act') a company may grant a loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person or body corporate in which one or more Director(s) are interested or deemed to be interested subject to the condition that approval of the shareholders of the Company is obtained by way of a Special Resolution. Further, in case of a subsidiary company, any guarantee given or security provided by a holding company in respect of loan made by any bank or financial institution is exempt from the requirement of obtaining shareholders' approval, subject to the condition that such loan is utilised by the subsidiary company for its principal business activities.

Since one or more Director(s) of the Company, directly or indirectly, may be interested or deemed to be interested in XDF, for providing such loan(s) as aforesaid to XDF, the Company seeks approval of its members under Section 185 of the Act.

Accordingly, approval of the Members is being sought under Section 185 of the Act, by way of a Special Resolution in order to enable the Company to provide loan(s) to XDF, as aforesaid from time-to-time, for an aggregate amount not exceeding INR 60 crore outstanding at any point of time. The loan(s) to be provided to XDF shall be on an arm's length basis and on such terms and conditions as may be mutually agreed upon, subject to applicable laws and regulations.

The Company had, on February 28, 2025, issued a corporate guarantee on behalf of its subsidiary, XDF, in favour of AKA Ausfuhrkredit-Gesellschaft mbH for providing supplier credit for the purchase of capital equipment amounting to EUR 23.724 million (approximately INR 250 crore at prevailing exchange rate).

As Directors of XDF Sri C Bhaskar, Ms. Suhana Murshed, Sri H Bakshi and Sri Vinay Kumar Agarwal, Director/ KMPs of the Company are concerned or interested (financially or otherwise) in this resolution.

Except as mentioned above, none of the other Directors or Key Managerial Personnel of the Company, including their relatives, in any way, financially or otherwise, is interested or concerned in this resolution. The Board of Directors recommends the resolution for approval by the Members.

Item No. 2:

Xpro Dielectric Films FZ-LLC ("XDF") was incorporated as a wholly owned subsidiary of Xpro India Limited ("Company") on May 21, 2024. Subsequently, during the financial year 2025-26, XDF issued 13,235 equity shares of AED 1,000 each at a premium of AED 1,500 per share aggregating to AED 33.08 million to an independent investor based in the United Arab Emirates. Consequently, the Company's shareholding in XDF reduced to 85% and XDF is no longer a wholly owned subsidiary of the Company. Accordingly, the exemptions, to the extent applicable for Related Party Transactions involving a wholly owned subsidiary, are no longer available in respect of XDF.

The Board of Directors of the Company has approved, subject to obtaining necessary approval from the shareholders of the Company, issuance of a corporate guarantee for upto AED 83 million (approximately INR 220 crore at prevailing exchange rate) in favour of Emirates Development Bank P.J.S.C. ("EDB") to secure the repayment by XDF of the principal amount and interest payable under a AED 63 million term facility, which in turn is proposed to be utilised for repayment of XDF's existing Euro-denominated facility availed from AKA AusfuhrkreditGesellschaft mbH ("AKA"), and a further AED 20 million cash credit facility. The Guarantee of EUR 23.72 million (approximately INR 250 crore at prevailing

exchange rate) provided earlier to AKA would stand cancelled subsequently upon completion of necessary documentation and formalities. The amount of the corporate guarantee proposed to be furnished in favour of EDB would be lower than the existing guarantee provided to AKA, despite the higher aggregate facility limits proposed to be availed from EDB.

The Company is further examining provision of funds of up to INR 60 Crores to XDF, by way of equity investment and/or loans, for the creation of capacity for value-added products, meeting its general business requirements and/or undertaking any other activities relating to its principal business.

Further, the Company may also enter into mutual commercial transactions, in the usual course of business, with XDF, including sale, purchase and rendering of services, for an estimated aggregate value of up to INR 25 Crores. The Company may also receive commission from XDF for the corporate guarantee provided on its behalf.

The proposed corporate guarantee and other related party transactions (RPTs) were placed before the meeting of the Audit Committee of the Company held on September 26, 2026 for consideration and recommendation to the Board of Directors. The Audit Committee, after considering relevant facts and circumstances, recommended the proposed RPTs to the Board of Directors. Thereafter, the Board of Directors, at its meeting of November 3, 2026, considered and approved the proposed RPTs, subject to such approvals as may be required under applicable laws.

Details of the proposed RPTs between the Company and XDF, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI Circular dated June 26, 2025, and RPT Industry Standards, are as follows:

Minimum information provided to the Audit Committee and the shareholders for approval of Material Related Party Transactions:

A(1) **Basic details of the related party**

Sl.	**Particulars of the information**	**Information provided by the management**
1.	Name of the related party	Xpro Dielectric Films FZ-LLC
2.	Country of incorporation of the related party	United Arab Emirates (Ras-Al-Khaimah)
3.	Nature of business of the related party	Manufacturing specialized, biaxially oriented dielectric / capacitor films

A(2) **Relationship and ownership of the related party**

Sl.	**Particulars of the information**	**Information provided by the management**
1.	Relationship between the listed entity~~/subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Subsidiary
	• Shareholding of the listed entity~~/ subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party.	85%
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

A(3). **Details of previous transactions with the related party**

<table>
<tr><th>Sl.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td>
<table>
<tr><th>Sl.</th><th>Nature of Transactions</th><th>Amount (INR Crores)</th></tr>
<tr><td>1.</td><td>Corporate Guarantee Commission</td><td>3.65</td></tr>
<tr><td>2</td><td>Sale of Assets</td><td>1.59</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Nil</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>No default</td></tr>
</table>

A(4). **Amount of the proposed transaction(s)**

<table>
<tr><th>Sl.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>
<table>
<tr><th>Sl.</th><th>Nature of Transactions</th><th>Estimated value (INR in Crores)</th></tr>
<tr><td>1.</td><td>Corporate Guarantee</td><td>220.00*</td></tr>
<tr><td>2.</td><td>Equity investments</td><td>60.00</td></tr>
<tr><td>3.</td><td>Loan</td><td>60.00</td></tr>
<tr><td>4.</td><td>Guarantee Commission</td><td>5.00</td></tr>
<tr><td>5.</td><td>Sale of Goods</td><td>15.00</td></tr>
<tr><td>6.</td><td>Purchase of goods</td><td>5.00</td></tr>
<tr><td>7.</td><td>Rendering of Services</td><td>5.00</td></tr>
<tr><td colspan="2">Total</td><td>370.00</td></tr>
<tr><td colspan="3">*Guarantee to be provided for AED 83 million</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>73.20%</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>Not applicable</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>Not applicable, as the subsidiary company is yet to commence its commercial operations</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:</td><td>
<table>
<tr><td colspan="2">Amount in AED million</td></tr>
<tr><th>Particulars</th><th>FY 2025-26</th></tr>
<tr><td>Turnover</td><td>Nil</td></tr>
<tr><td>Profit After Tax</td><td>(4.52)</td></tr>
<tr><td>Net worth</td><td>101.05</td></tr>
</table>
</td></tr>
</table>

A(5). **Basic details of the proposed transaction**

<table>
<tr><th>Sl.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>a) Corporate Guarantee;
b) Equity investments;
c) Loan;
d) Guarantee Commission;
e) Sale of goods;
f) Purchase of goods; and
g) Rendering of Services.</td></tr>
<tr><td>2.</td><td>Details of each type of the proposed transaction</td><td>
<table>
<tr><th>Sl.</th><th>Nature of Transactions</th><th>Estimated value (INR in Crores)</th></tr>
<tr><td>1.</td><td>Corporate Guarantee</td><td>220.00*</td></tr>
<tr><td>2.</td><td>Equity investments</td><td>60.00</td></tr>
<tr><td>3.</td><td>Loan</td><td>60.00</td></tr>
<tr><td>4.</td><td>Guarantee Commission</td><td>5.00</td></tr>
<tr><td>5.</td><td>Sale of Goods</td><td>15.00</td></tr>
<tr><td>6.</td><td>Purchase of goods</td><td>5.00</td></tr>
<tr><td>7.</td><td>Rendering of Services</td><td>5.00</td></tr>
<tr><td colspan="2">Total</td><td>370.00</td></tr>
<tr><td colspan="3">*Guarantee to be provided for AED 83 million converted into Indian Rupees at the prevailing exchange rate.</td></tr>
</table>
</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>
<table>
<tr><th>Sl.</th><th>Nature of Transactions</th><th>Tenure</th></tr>
<tr><td>1.</td><td>Corporate Guarantee*</td><td>9 Years</td></tr>
<tr><td>2.</td><td>Equity investments</td><td>1 Year**</td></tr>
<tr><td>3.</td><td>Loans</td><td>1 Year**</td></tr>
<tr><td>4.</td><td>Guarantee Commission#</td><td>1 Year</td></tr>
<tr><td>5.</td><td>Sale of Good</td><td>1 Year</td></tr>
<tr><td>6.</td><td>Purchase of goods</td><td>1 Year</td></tr>
<tr><td>7.</td><td>Rendering of Services</td><td>1 Year</td></tr>
</table>
* One time guarantee to be provided within a period of one year from the date of approval and to remain valid till the repayment of the borrowing by XDF.
** The equity investment and/or loan shall be made by March 31, 2027, with the tenure to be determined by the Board.
# Annual commission up to 1% to be provided by XDF for the established corporate guarantee
</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td>No</td></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>
<table>
<tr><th>Sl.</th><th>Nature of Transactions</th><th>Estimated value (INR in Crores)</th></tr>
<tr><td>1.</td><td>Corporate Guarantee</td><td>220.00*</td></tr>
<tr><td>2.</td><td>Equity investments</td><td>60.00</td></tr>
<tr><td>3.</td><td>Loan</td><td>60.00</td></tr>
<tr><td>4.</td><td>Guarantee Commission</td><td>5.00</td></tr>
<tr><td>5.</td><td>Sale of Goods</td><td>15.00</td></tr>
<tr><td>6.</td><td>Purchase of goods</td><td>5.00</td></tr>
<tr><td>7.</td><td>Rendering of Services</td><td>5.00</td></tr>
<tr><td colspan="2">Total</td><td>370.00</td></tr>
<tr><td colspan="3">Entire transaction expected to be completed within 2026-27</td></tr>
</table>
</td></tr>
</table>

Sl.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	RPTs proposed are in the interest of the Company as: a. XDF, being a UAE-based subsidiary, earns and incurs its revenues and expenses primarily in AED. The existing Euro-denominated borrowing, originally availed to fund its capital expenditure, has resulted in foreign currency exposure due to the mismatch between its operating and borrowing currencies. It is considered prudent to replace the existing Euro-denominated borrowing with an AED-denominated borrowing, being the operating currency of XDF, to mitigate foreign exchange risk and provide greater certainty in financial planning and debt servicing. In consideration of the corporate guarantee furnished by the Company, XDF shall pay an annual guarantee commission of up to 1% of the established guaranteed amount during the tenure of the guarantee. b. The Company further proposes to provide funds, by way of equity investment and/or loans, for the creation of capacity for value-added products, meeting its general business requirements and/or undertaking any other activities relating to its principal business. c. Sale, purchase, or supply of goods or services transactions with XDF, are routine transactions on arm's length basis to derive mutual economic benefit.
7.	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	XDF is a material subsidiary of the Company, with the following Directors/key managerial personnel serving as Directors of XDF: (a) Sri C Bhaskar; (b) Ms. Suhana Murshed; (c) Sri H Bakshi; and (d) Sri Vinay Kumar Agarwal. None of the Directors or KMPs of the Company hold any shares, either directly or indirectly, in XDF.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Nil

B(1). **Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

Sl.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding process applied.
2.	Basis of determination of price.	Pricing shall be determined on an arm's length basis, considering, inter alia, prevailing market prices, or on a cost-plus basis with appropriate margins, depending on the nature of the transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: (a) Amount of Trade advance (b) Tenure (c) Whether same is self-liquidating?	Not Applicable

B(2). **Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**

Sl.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.	Internal Accruals/Proceeds from issue of securities.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a) Nature of indebtedness b) Total cost of borrowing c) Tenure d) Other details	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties.
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(1) This item of disclosure is not applicable to listed banks/NBFCs/insurance companies/housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity*	The weighted average interest rate for the borrowing by the Company is 5.31%.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Interest shall be charged by the Company at a rate of interest not less than 0.25% above its effective cost of borrowing, subject to the requirements of applicable laws and regulations.
5.	Maturity / due date	Three years and renewal, thereafter, as may be mutually agreed.
6.	Repayment schedule & terms	One shot payment or as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For the creation of capacity for value-added products, meeting its general business requirements and/or undertaking any other activities relating to its principal business.

B(3). **Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**

Sl.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.	Internal Accruals/Proceeds from securities issued.
2.	Where any financial indebtedness is incurred to make investment, specify the following: (a) Nature of indebtedness (b) Total cost of borrowing (c) Tenure (d) Other details.	No financial indebtedness has been incurred.
3.	Purpose for which funds shall be utilized by the investee company.	To be utilised for the creation of capacity for value-added products, meeting its general business requirements and/or undertaking any other activities relating to its principal business.
4.	Material terms of the proposed transaction.	The percentage holding of the Company in the subsidiary shall not be diluted.

B(4). **Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

Sl.	Particulars of the information	Information provided by the management
1.	a) Rationale for giving guarantee, surety, indemnity or comfort letter b) Whether it will create a legally binding obligation on listed entity?	The Company is the parent Company of XDF holding 85% of the capital of XDF. XDF, earns and incurs its revenues and expenses primarily in AED. The existing Euro-denominated borrowing, originally availed to fund its capital expenditure, has resulted in foreign currency exposure due to the mismatch between its operating and borrowing currencies. In view of the volatility in the foreign exchange market and based on professional advice, it is considered prudent to replace the existing Euro-denominated borrowing with an AED-denominated borrowing, being the operating currency of XDF, to mitigate foreign exchange risk and provide greater certainty in financial planning and debt servicing. The Guarantee provided earlier to AKA would stand cancelled subsequently upon completion of necessary documentation and formalities. The amount of the corporate guarantee proposed to be furnished in favour of EDB would be lower than the existing guarantee provided to AKA, despite the higher aggregate facility limits proposed to be availed from EDB. Yes
2.	Material covenants of the proposed transaction including: a) commission, if any to be received by the listed entity or its subsidiary; b) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Annual commission of upto 1% of the amount of established corporate guarantee to be paid by XDF to the Company. Recover from the assets of XDF.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	AED 83 Million Relevant provisions shall be made in the books of accounts of the Company under applicable Indian Accounting Standards. There will be no cash flow on account of these provisions.

C(1). **Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary**

Sl.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not available
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	No default over the last three financial years, by the related party.

Sl.	Particulars of the information	Information provided by the management
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not applicable Not applicable Not applicable Not applicable

C(2). **Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary**

Sl.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: (a) Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. (b) This shall be applicable in case of investment in debt securities.	Not applicable
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not applicable

C(3). **Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary**

Sl.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party. Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	None
2.	Details of solvency status and going concern status of the related party during the last three financial years: FY 2025-26; FY 2024-25; and FY 2023-24	Incorporated on May 21, 2024 and solvent and a going concern since then.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	AED 83 Million (*Based on prevailing exchange rate, guarantee to be provided for approximately INR 220 Crores.*) Relevant provisions shall be made in the books of accounts of the Company under applicable Indian Accounting Standards. There will be no cash flow on account of these provisions.

Sl.	Particulars of the information	Information provided by the management
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed	Nil No No No No

a) Justification as to why the proposed transaction is in the interest of the listed entity basis for determination of price and other material terms and conditions of related party transaction

The proposed transactions are in the interest of the Company as:

a. XDF, being a UAE-based subsidiary, accounts for its revenues and expenses in AED. The existing Euro-denominated borrowing, originally availed to fund its capital expenditure, has resulted in foreign currency exposure due to the mismatch between its operating and borrowing currencies. In view of the volatility in the foreign exchange market and based on professional advice, it is considered prudent to replace the existing Euro-denominated borrowing with an AED-denominated borrowing, being the operating currency of XDF, to mitigate foreign exchange risk and provide greater certainty in financial planning and debt servicing.
   Further, in consideration of the corporate guarantee furnished by the Company, XDF shall pay an annual guarantee commission of up to 1% of the established guaranteed amount during the tenure of the guarantee.
b. The Company is considering provision of funds to XDF, by way of equity investment and/or loans, for the creation of capacity for value-added products, meeting its general business requirements and/or undertaking any other activities relating to its principal business. The investment shall be made based on an appropriate valuation. The businesses of the subsidiary would be synergistic with those of the Company and would thus support in the strategic direction of the Company.
c. Sale, purchase, or supply of goods or services transactions with XDF, are routine transactions to derive mutual economic benefits. Pricing shall be determined on an arm's length basis, considering, inter alia, prevailing market prices, or on a cost-plus basis with appropriate margins, depending on the nature of the transaction

b) Disclose the fact that the audit committee has reviewed the certificates provided by the CEO/managing director/whole-time director/manager and CFO of the listed entity as required under the related party transaction Industry Standards

The Audit Committee has reviewed the certificate provided by the Managing Director and CFO of the Company confirming that the terms of proposed material related party transaction are in the interest of the Company.

c) Disclosure that the material related party transaction or any material modification thereto, has been approved by the audit committee and the board of directors recommends the proposed related party transactions to the shareholders for approval

The audit committee has approved the proposed material related party transaction at its meeting held on September 26, 2026. Subsequently, the board of directors of the Company at its meeting held on November 3, 2026, has recommended the said material related party transaction to the shareholders for their approval.

d) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by audit committee while approving the RPT

The audit committee did not consider any valuation report or any reports of external party.

e) The audit committee and board of directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making

The Audit Committee and the Board of Directors affirm that, transparency has been maintained to the fullest extent possible, and all material information necessary for public shareholders to evaluate the transaction and make an informed decision has been duly disclosed.

f) Any other information that may be relevant

All relevant / important information has been provided.

The members may note that, as per applicable regulations, all the related parties, whether such related party is a party to the above-mentioned transaction or not, shall not vote to approve the resolution as set out in item no. 2 of the Notice.

As Directors of XDF Sri C Bhaskar, Ms. Suhana Murshed, Sri H Bakshi and Sri Vinay Kumar Agarwal, Director/ KMPs of the Company are concerned or interested (financially or otherwise) in this resolution.

Except as mentioned above, none of the other Directors or Key Managerial Personnel of the Company, including their relatives, in any way, financially or otherwise, is interested or concerned in this resolution. The Board of Directors recommends the resolution for approval by the Members.

Item No. 3:

Sri Krishnamurthy Balakrishnan (DIN: 00034031) was appointed as a Non-Executive Independent Director of the Company for a period of five years with effect from May 25, 2022 to hold office for a term of 5 (five) consecutive years i.e. upto May 24, 2027.

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 Sri K Balakrishnan as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from May 25, 2027 to May 24, 2032.

Sri K Balakrishnan, aged about 67 years, a qualified Chartered Accountant and Company Secretary with over four decades of professional experience, he has expertise in financial services, providing strategic and financial advice to Indian & multinational corporations, financial sponsors and business families. Currently, Chairman of Kriscore Financial Advisors Private Ltd., Director in Durvalife Jammi Herbals Private Ltd., and Durvalife Jammi Wellness Private Ltd. He has earlier been Chairman & Managing Director of Lazard India and Head of Corporate Finance & Advisory for HSBC Investment Bank. He is a member of the Audit Committee, Committee of Directors, and Chairman of Risk Management Committee of the Company. During the past three years, he has not resigned as a Director from any Listed Company. Sri K Balakrishnan does not hold any equity share of the Company in his own name or on a beneficial basis in the name of any other person.

The Company has received a declaration from Sri K Balakrishnan to the effect that he 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 Sri K Balakrishnan 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, Sri K Balakrishnan has registered his name in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs. He has also confirmed that he 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, Sri K Balakrishnan fulfils the conditions specified in the Act and rules made thereunder and the Listing Regulations for his 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. Sri K

Balakrishnan has attended all four board meetings held during the year 2025-26 and 3 meetings held during the year 2026-27, till the date of this notice.

The Board is of the opinion that Sri K Balakrishnan possesses the relevant skills, capabilities, expertise, and experience in Financial Expertise, Risk Management, Corporate Governance, and Global Experience / International Exposure. Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Sri K Balakrishnan 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, Sri K Balakrishnan was rated high on all the criteria of evaluation including attendance, preparation, time devotion, integrity, participation, conduct, contribution and effectiveness.

Except Sri K Balakrishnan, 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.

Place: Kolkata
Date: November 3, 2026

By Order of the Board

Sd/-
Kamal Kishor Sewoda
Company Secretary
Membership No.: A37954

Registered Office:
Barjora – Mejia Road, P.O. Ghutgoria, Tehsil: Barjora,
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