Xpro India Limited

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xproindia

July 25, 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: Remarks extracted from the Chairman's statement delivered at the 28th Annual General Meeting

Please find attached remarks extracted from the Chairman's statement delivered at the 28th Annual General Meeting held on July 25, 2025. These remarks neither serve as a transcript of the speech, nor of the proceedings of the Annual General Meeting.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

KAMAL KISHOR SEWODA
Digitally signed by KAMAL KISHOR SEWODA

Kamal Kishor Sewoda
Company Secretary

Encl.: a/a

XIL AGM speech

It is a pleasure to speak with you today. As a quick recap, though many manufacturing businesses faced challenges, Xpro could achieve healthy volume growth. Margins came under pressure following transitory shifts in market conditions. However, results remained respectable, even if somewhat behind last year's.

Looking ahead, Xpro's resilience, strong net worth, liquidity, and modest debt, are enablers of growth. On this foundation, we've identified pillars for building value and staying future-ready, which are (a) Focus on advanced materials and technical competencies; (b) Scaling globally, with strong customer relationships; (c) Prudent financial management; and (d) Blending continuity with new talent, to build a future-ready organization. These may appear simple, but hold us to a well-defined strategic course.

On current agendas, the impending Barjora line is under test runs. The core machinery is robust but despite our being well organized, startup kept getting pushed back due to supplier-side issues beyond our control. We safeguarded our credibility by avoiding short-cuts that may have compromised our standards. Though delays have been disappointing, resolutions are now within reach.

The UAE plant is progressing well, and we remain optimistic about the increasing integration of UAE-based manufacturing into global supply chains. Xpro's year-end combined dielectric films capacity is expected to touch 13,000 MT, reinforcing both our domestic leadership and global profile.

We are mindful that, as with any capital-intensive 24x7 operation, economies of scale accrue as utilization improves over time. Nevertheless, given the long gestation nature of this sector, we have to constantly look ahead. I am pleased to share our intention that our 4th advanced dielectric line under study will, subject to due process, be executed via the UAE subsidiary, where land has been secured.

In addition, we are now considering Xpro's 5th dielectric line, to be set up in India.

This macro-blueprint is guided by strategic clarity, and conceived to meet projected demand at higher-technology ends. It will be implemented under prudent financial discipline. When realized, this will take total dielectric capacity under Xpro's umbrella, potentially operational over the next 3-4 years, to around 6 times the 2024 levels.

These expansions denote a measured move to establish global potency. On a level playing field, we are confident that Xpro's capabilities and credibility afford an edge over aspiring competitors, whose strengths are in commodity scale as opposed to specialization.

For the future we also explore cutting-edge options within our domain capability, for example Composite Current Collector films - a material class used with next-generation batteries.

XIL AGM speech

Xpro's founding business - coextruded sheets and films - remains a stable and profitable contributor. Our key customers in the domestic white goods sector are expecting to grow and we anticipate being a part of that growth, while looking at synergistic opportunities.

Strong governance and competent management remain our pillars. We are modest in size but carry a deep sense of pride - in our conduct and achievements, and ambitions for a chapter rich with opportunity.

The global environment remains uncertain. Nevertheless, barring unforeseen circumstances, our outlook is prudent and optimistic. Forward-looking statements are based on reasonable assumptions and current information. Actual outcomes are subject to uncertainties and risks beyond our control.

In closing, our thanks to our teams, customers, bankers and all concerned authorities in India and the UAE. To all shareholders, including recent investors : thank you for your continued trust and confidence.