

# XPRO INDIA LIMITED



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## Statement of Audited Financial Results for the Quarter and Year ended March 31, 2017

(₹ in lacs)

		Standalone					Consolidated	
		3 months ended			Year ended		Year ended	
		March 31 2017	December 31 2016	March 31 2016	March 31 2017	March 31 2016	March 31 2017	March 31 2016
		See note 4	Unaudited	See note 4	Audited	Audited	Audited	Audited
1	Revenue from Operations (net of excise duty)	9771.56	5963.92	7654.43	31135.66	27427.38	31934.83	27528.14
2	Other Income	144.75	44.49	112.79	389.09	321.78	394.35	328.78
3	Total Revenue (1+2)	9916.31	6008.41	7767.22	31524.75	27749.16	32329.18	27856.92
4	Expenses							
	a) Cost of materials consumed	6602.90	4020.54	5185.88	21083.04	19193.02	21083.04	19193.02
	b) Purchase of stock-in-trade	-	-	-	-	-	632.96	61.92
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	407.74	(112.51)	7.31	174.94	9.16	172.73	9.16
	d) Employee benefits expense	627.39	730.89	636.38	2584.30	2261.67	2605.02	2261.67
	e) Finance Costs	623.83	628.88	569.64	2388.89	2249.14	2390.31	2250.27
	f) Depreciation and amortisation expense	417.94	424.81	440.40	1696.17	1779.76	1696.17	1779.76
	g) Other Expenses	1168.14	1094.13	1295.29	4810.57	4597.26	4951.18	4637.10
	h) Total Expenses	9847.94	6786.74	8134.90	32737.91	30090.01	33531.41	30192.90
5	Profit/(Loss) before extra-ordinary items and tax for the year (3-4)	68.37	(778.33)	(367.68)	(1213.16)	(2340.85)	(1202.23)	(2335.98)
6	Extraordinary items	-	-	-	-	(161.98)	-	(161.98)
7	Profit/(Loss) before tax (5+6)	68.37	(778.33)	(367.68)	(1213.16)	(2502.83)	(1202.23)	(2497.96)
8	Tax Expense	1.85	-	742.99	1.85	1012.99	6.64	1014.25
9	Profit/(Loss) for the year/period (7-8)	66.52	(778.33)	(1110.67)	(1215.01)	(3515.82)	(1208.87)	(3512.21)
10	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95
11	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year	-	-	-	5767.59	6982.60	5793.97	7004.20
12	Earnings per Share (of ₹ 10 each) (not annualised) (₹)							
	before extraordinary items:							
	- Basic	0.57	(6.67)	(9.52)	(10.42)	(28.76)	(10.37)	(28.73)
	- Diluted	0.57	(6.63)	(9.48)	(10.36)	(28.62)	(10.31)	(28.59)
	after extraordinary items:							
	- Basic	0.57	(6.67)	(9.52)	(10.42)	(30.15)	(10.37)	(30.12)
	- Diluted	0.57	(6.63)	(9.48)	(10.36)	(30.00)	(10.31)	(29.97)

Notes:

## 1. Statement of Assets and Liabilities:

(₹ in lacs)

	Particulars	Standalone: as at March 31,		Consolidated: as at March 31,	
		2017	2016	2017	2016
		Audited		Audited	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	a. Share Capital	1165.95	1165.95	1165.95	1165.95
	b. Reserves and surplus	5767.59	6982.60	5793.97	7004.20
	Sub-Total: Shareholders' funds	6933.54	8148.55	6959.92	8170.15
2	<b>Non-current liabilities</b>				
	a. Long-term borrowings	15331.01	13548.76	15331.01	13548.76
	b. Other long-term liabilities	6.57	6.57	6.57	6.57
	c. Long-term provisions	336.65	242.96	336.65	242.96
	Sub-Total: Non-current liabilities	15674.23	13798.29	15674.23	13798.29
3	<b>Current liabilities</b>				
	a. Short-term borrowings	4376.06	4520.81	4376.08	4520.81
	b. Trade payables	4769.26	4072.62	4989.60	4094.81
	c. Other current liabilities	3722.07	5242.98	3787.12	5274.65
	d. Short-term provisions	-	-	4.70	1.23
	Sub-Total: Current liabilities	12867.39	13836.41	13157.50	13891.50
	<b>Total - Equity and Liabilities</b>	<b>35475.16</b>	<b>35783.25</b>	<b>35791.65</b>	<b>35859.94</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	a. Fixed assets				
	- Tangible assets	22712.09	24915.69	22712.09	24915.69
	- Intangible assets	175.09	187.64	175.09	187.64
	- Capital work-in-progress	40.47	48.41	40.47	48.41
	Sub-total	22927.65	25151.74	22927.65	25151.74
	b. Non-current investments	70.89	70.89	-	-
	c. Deferred Tax Assets (net)	-	-	-	-
	d. Long-term loans and advances	1547.28	1357.95	1547.28	1357.95
	e. Other non-current assets	193.47	136.88	193.47	136.88
	Sub-Total: Non-current assets	24739.29	26717.46	24668.40	26646.57
2	<b>Current assets</b>				
	a. Inventories	3143.41	2985.02	3145.83	2985.24
	b. Trade receivables	5471.05	3693.43	5749.32	3729.37
	c. Cash and cash equivalents	681.86	545.17	818.42	655.84
	d. Short-term loans and advances	1009.63	1666.38	1009.86	1667.13
	e. Other current assets	429.92	175.79	399.82	175.79
	Sub-Total: Current assets	10735.87	9065.79	11123.25	9213.37
	<b>Total - Assets</b>	<b>35475.16</b>	<b>35783.25</b>	<b>35791.65</b>	<b>35859.94</b>

- These audited Financial Results of the Company were, after review by the Audit Committee, approved by the Board at its meeting held on May 19, 2017.
- a) Figures for the quarter are not comparable with previous figures since, as already informed, the Company has closed its loss-making Faridabad Unit with effect from November 23, 2016. Dues of employees of the Unit have been settled in accordance with relevant Laws/Rules and included in figures for the year.  
b) Steps have been initiated for sale/disposal of relevant surplus assets including land & building of the Unit as approved by shareholders through Postal Ballot on October 24, 2016, pending final NOC from banks; the net proceeds are intended to be utilised to reduce debt;  
c) As already informed, production at the Pithampur unit of the Company continues to be suspended for the time being following damage attributable to flash floods, while overhauling and upgrading of the plant, besides other options, are being evaluated. (Extraordinary items represent the related loss in previous year.) The Company has adequate capacity for production of Dielectric Films at its other units.
- Figures for the quarters ended March 31, 2016 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The Company's activities relate to "Polymer Processing" business which is the only reportable segment in accordance with requirement of Accounting Standard 17 - "Segment Reporting".
- Consolidated financial results include wholly owned subsidiaries, Xpro Global Limited and Xpro Global Pte. Ltd., Singapore.
- Previous year figures have been regrouped/rearranged where necessary.

For and on behalf of the Board

New Delhi  
May 19, 2017

C Bhaskar  
Managing Director & Chief Executive Officer