

Xpro India Limited

Registered Office:

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Tehsil : Barjora, Distt : Bankura, West Bengal 722 202.
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www.xproindia.com ; CIN : L25209WB1997PLC085972



Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

(INR lacs)

| Sl. | Particulars | Quarter ended | | | Year ended |
|-----|--|-----------------|------------------|-----------------|------------------|
| | | June 30 2024 | March 31 2024 | June 30 2023 | March 31 2024 |
| | | Unaudited | See note 2 | Unaudited | Audited |
| 1 | Income | | | | |
| | a) Revenue from operations | 13853.22 | 12840.96 | 13089.18 | 46541.10 |
| | b) Other income | 689.03 | 514.81 | 108.91 | 1218.18 |
| | Total income | 14542.25 | 13355.77 | 13198.09 | 47759.28 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 9799.85 | 8908.28 | 8980.37 | 31718.28 |
| | b) Changes in inventories of finished goods and work-in-progress | 183.69 | (56.07) | 109.71 | (167.84) |
| | c) Employee benefits expense | 714.34 | 698.84 | 636.41 | 2681.57 |
| | d) Finance costs | 94.41 | 78.05 | 176.16 | 500.63 |
| | e) Depreciation and amortisation expense | 260.59 | 261.90 | 294.80 | 1113.70 |
| | f) Other expenses | 1590.46 | 1611.02 | 1434.21 | 5694.50 |
| | Total expenses | 12643.34 | 11502.02 | 11631.66 | 41540.84 |
| 3 | Profit before exceptional items and taxes (1-2) | 1898.91 | 1853.75 | 1566.43 | 6218.44 |
| 4 | Exceptional items | - | (202.00) | - | (202.00) |
| 5 | Profit before taxes (3-4) | 1898.91 | 1651.75 | 1566.43 | 6016.44 |
| 6 | Tax expense | | | | |
| | a) Current tax | 495.62 | 161.80 | 245.77 | 801.45 |
| | b) Deferred tax expense | 1.29 | 245.10 | 191.12 | 825.16 |
| | c) Tax adjustment for earlier years | - | 1.94 | - | 1.94 |
| 7 | Net Profit for the period (5-6) | 1402.00 | 1242.91 | 1129.54 | 4387.89 |
| 8 | Other comprehensive income | | | | |
| | (a) Items that will not be reclassified to profit or loss | | | | |
| | (i) Remeasurement of defined benefit plans | (0.27) | (0.93) | (0.06) | (1.10) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.07 | 0.24 | 0.02 | 0.28 |
| | (b) Items that will be reclassified to profit or loss | | | | |
| | (i) Change in fair value of tax free bonds | (40.50) | (2.84) | 11.48 | 4.89 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 10.19 | 0.72 | (2.89) | (1.23) |
| | Total other comprehensive (loss)/ income for the period (net of tax) | (30.51) | (2.81) | 8.55 | 2.84 |
| 9 | Total comprehensive income for the period (comprising Profit and other comprehensive (loss)/income for the period (7+8)) | 1371.49 | 1240.10 | 1138.09 | 4390.73 |
| 10 | Paid-up equity share capital (Face value: INR 10 per share) | 2203.46 | 2203.46 | 1821.22 | 2203.46 |
| 11 | Other equity | | | | 53847.53 |
| 12 | Earnings per share (of INR 10 each) (INR) | | | | |
| | (a) Basic | * 6.36 | * 5.88 | * 6.20 | 21.81 |
| | (b) Diluted | * 6.34 | * 5.84 | * 5.94 | 21.77 |

*Not annualised.

Contd..

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 26, 2024. The statutory auditors of the Company have conducted a limited review of these financial results.
2. Figures for the quarter ended March 31, 2024 are the resultant balancing figures between standalone audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the full financial year ended March 31, 2024, which were subject to limited review.
3. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The Company operates predominantly within a single reportable business segment "Polymer Processing" and mainly in a single geographic segment i.e. India (as per Ind AS 108 - "Segment reporting"). There are no separate reportable businesses or other geographic segments.
5. During the previous year, the Company issued and allotted:
 - (a) 14,35,750 warrants at a price of INR 975 each, each warrant carrying a right upon being fully paid up within a period of 18 months from date of allotment to subscribe to one equity share of face value INR 10 of the Company (including premium of INR 965 each). As on June 30, 2024, unutilised portion of the net proceeds (INR 4899.50 lacs) were temporarily parked/invested in bank deposits. (Allotment money - INR 4899.50 lakhs, being 35% of the total warrant price was received in January 2024.); and
 - (b) 13,62,397 equity shares of INR 1101 per equity share (FV of INR 10 each, including a premium of INR 1091 per equity share) aggregating to INR 149,99.99 lacs by way of Qualified Institutions Placement ('QIP'). The net proceeds of the above were utilised for the purpose as stated in the Placement Document other than INR 7967.86 lacs, which is temporarily parked/invested in bank deposits.
6. A wholly-owned subsidiary named "Xpro Dielectric Films FZ-LLC" has been incorporated on May 21, 2024, as a Limited Liability Company in the Free Zone, in the Emirate of Ras Al Khaimah, UAE. Subsequent to quarter ended June 30, 2024, the Company has remitted AED 2,000,000 (INR 4,55,16,064) towards capital subscription.
7. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure. The impact of such regrouping/reclassification are not material to these standalone financial results.

For and on behalf of the Board

Kolkata
July 26, 2024

C Bhaskar
Managing Director & Chief Executive Officer

Xpro India Limited

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+ Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

| Sl. | Particulars | Quarter ended | | | Year ended |
|-----|---|-----------------|-----------------|-----------------|-----------------|
| | | June 30 | March 31 | June 30 | March 31 |
| | | 2024 | 2024 | 2023 | 2024 |
| | | Unaudited | See note 2 | Unaudited | Audited |
| 1 | Income | | | | |
| | a) Revenue from operations | 13853.22 | 12840.96 | 13089.18 | 46541.10 |
| | b) Other income | 689.03 | 515.62 | 108.91 | 1218.99 |
| | Total income | 14542.25 | 13356.58 | 13198.09 | 47760.09 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 9799.85 | 8908.28 | 8980.37 | 31718.28 |
| | b) Changes in inventories of finished goods and work-in-progress | 183.69 | (56.08) | 109.71 | (167.85) |
| | c) Employee benefits expense | 714.34 | 698.84 | 636.41 | 2681.57 |
| | d) Finance costs | 94.41 | 78.05 | 176.16 | 500.63 |
| | e) Depreciation and amortisation expense | 260.59 | 261.90 | 294.80 | 1113.70 |
| | f) Other expenses | 1590.48 | 1611.28 | 1434.39 | 5695.27 |
| | Total expenses | 12643.36 | 11502.27 | 11631.84 | 41541.60 |
| 3 | Profit before exceptional items and taxes (1-2) | 1898.89 | 1854.31 | 1566.25 | 6218.49 |
| 4 | Exceptional items | - | (202.00) | - | (202.00) |
| 5 | Profit before taxes (3-4) | 1898.89 | 1652.31 | 1566.25 | 6016.49 |
| 6 | Tax expense | | | | |
| | a) Current tax | 495.62 | 161.80 | 245.77 | 801.45 |
| | b) Deferred tax expense | 1.29 | 245.10 | 191.12 | 825.16 |
| | c) Tax adjustment for earlier years | - | 1.94 | - | 1.94 |
| 7 | Net Profit for the period (5-6) | 1401.98 | 1243.47 | 1129.36 | 4387.94 |
| 8 | Other comprehensive income | | | | |
| | (a) Items that will not be reclassified to profit or loss | | | | |
| | (i) Remeasurement of defined benefit plans | (0.27) | (0.93) | (0.06) | (1.10) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.07 | 0.24 | 0.02 | 0.28 |
| | (b) Items that will be reclassified to profit or loss | | | | |
| | (i) Change in fair value of tax-free bonds | (40.50) | (2.84) | 11.48 | 4.89 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 10.19 | 0.72 | (2.89) | (1.23) |
| | Total other comprehensive (loss)/ income for the period (net of tax) | (30.51) | (2.81) | 8.55 | 2.84 |
| 9 | Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (7+8)) | 1371.47 | 1240.66 | 1137.91 | 4390.78 |
| 10 | Profit for the period attributable to: | | | | |
| | a) Owners of the Company | 1401.98 | 1243.47 | 1129.36 | 4387.94 |
| | b) Non-controlling interest | - | - | - | - |
| 11 | Other comprehensive (loss)/ income for the period attributable to: | | | | |
| | a) Owners of the Company | (30.51) | (2.81) | 8.55 | 2.84 |
| | b) Non-controlling interest | - | - | - | - |
| 12 | Total comprehensive income for the period attributable to: | | | | |
| | a) Owners of the Company | 1371.47 | 1240.66 | 1137.91 | 4390.78 |
| | b) Non-controlling interest | - | - | - | - |
| 13 | Paid-up equity share capital (Face value: INR 10 per share) | 2203.46 | 2203.46 | 1821.22 | 2203.46 |
| 14 | Other equity | | | | 53848.26 |
| 15 | Earnings per share (of INR 10 each) (INR) | | | | |
| | (a) Basic | * 6.36 | * 5.88 | * 6.20 | 21.81 |
| | (b) Diluted | * 6.34 | * 5.84 | * 5.94 | 21.77 |

*Not annualised.

Contd..

Notes:

1. The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 26, 2024. The statutory auditors of the Holding Company have conducted a limited review of these results.
2. Figures for the quarter ended March 31, 2024 are the resultant balancing figures between consolidated audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the full financial year ended March 31, 2024, which were subject to limited review.
3. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The consolidated financial results include the results of the Holding Company "Xpro India Limited" and its wholly owned subsidiaries "Xpro Global Limited" and "Xpro Dielectric Films FZ-LLC" together referred to as the "Group"
5. The Group operates predominantly within a single reportable business segment "Polymer Processing" and mainly in a single geographic segment i.e. India (as per Ind AS 108 - "Segment reporting"). There are no separate reportable businesses or other geographic segments.
6. During the previous year, the Company issued and allotted:
 - (a) 14,35,750 warrants at a price of INR 975 each, each warrant carrying a right upon being fully paid up within a period of 18 months from date of allotment to subscribe to one equity share of face value INR 10 of the Company (including premium of INR 965 each). As on June 30, 2024, unutilised portion of the net proceeds (INR 4899.50 lacs) were temporarily parked/invested in bank deposits. (Allotment money - INR 4899.50 lakhs, being 35% of the total warrant price was received in January 2024.); and
 - (b) 13,62,397 equity shares of INR 1101 per equity share (FV of INR 10 each, including a premium of INR 1091 per equity share) aggregating to INR 149,99.99 lacs by way of Qualified Institutions Placement ('QIP'). The net proceeds of the above were utilised for the purpose as stated in the Placement Document other than INR 7967.86 lacs, which is temporarily parked/invested in bank deposits.
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For and on behalf of the Board

Kolkata
July 26, 2024

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Managing Director & Chief Executive Officer