

XPRO INDIA LIMITED



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CIN: L25209WB1997PLC085972

Part I: Statement of Audited Results for the Quarter and Year ended March 31, 2014

(₹ in lacs)

Sl.	Particulars	Standalone					Consolidated	
		3 months ended		Year ended			Year ended	
		March 31 2014	December 31 2013	March 31 2013	March 31 2014	March 31 2013	March 31 2014	March 31 2013
		See note 5	Unaudited	See note 5	Audited	Audited	Audited	Audited
1	Net Sales/Income from Operations (net of excise duty)	7294.29	5132.13	6140.83	24260.01	22531.57	24272.24	22557.78
2	Expenses							
	a. Cost of materials consumed	5770.25	3675.68	4650.06	18564.38	16589.89	18564.38	16589.89
	b. Purchases of stock-in-trade	-	-	-	-	-	-	17.99
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(71.90)	72.60	28.12	(369.04)	(340.39)	(367.23)	(340.05)
	d. Employee benefits expense	392.28	447.39	437.25	1775.37	1746.19	1775.37	1746.19
	e. Depreciation and amortisation expense	268.09	290.19	219.04	1122.25	1080.04	1122.25	1080.04
	f. Other Expenses	963.61	913.04	970.87	3998.42	3929.85	4008.08	3942.08
	g. Total Expenses	7322.33	5398.90	6305.34	25091.38	23005.58	25102.85	23036.14
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(28.04)	(266.77)	(164.51)	(831.37)	(474.01)	(830.61)	(478.36)
4	Other Income	152.47	126.70	263.96	550.99	849.29	556.73	853.96
5	Profit/(loss) from ordinary activities before finance costs & exceptional items (3+4)	124.43	(140.07)	99.45	(280.38)	375.28	(273.88)	375.60
6	Finance costs	358.28	339.26	260.55	1229.50	1095.23	1229.50	1095.23
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(233.85)	(479.33)	(161.10)	(1509.88)	(719.95)	(1503.38)	(719.63)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	(233.85)	(479.33)	(161.10)	(1509.88)	(719.95)	(1503.38)	(719.63)
10	Tax Expense	(67.00)	(148.00)	(151.32)	(465.00)	(308.82)	(464.76)	(308.13)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(166.85)	(331.33)	(9.78)	(1044.88)	(411.13)	(1038.62)	(411.50)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(166.85)	(331.33)	(9.78)	(1044.88)	(411.13)	(1038.62)	(411.50)
14	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95
15	Reserves excluding Revaluation Reserves	-	-	-	12046.33	13091.21	12060.30	13097.46
16	Earnings per Share (of ₹10 each) (not annualised) (₹)							
	before & after extraordinary items: - Basic	(1.43)	(2.84)	(0.09)	(8.96)	(3.54)	(8.90)	(3.54)
	- Diluted	(1.43)	(2.84)	(0.08)	(8.96)	(3.52)	(8.90)	(3.53)

Part II: Select Information for the Quarter and Year ended March 31, 2014

	Particulars	3 months ended			Year ended	
		March 31 2014	December 31 2013	March 31 2013	March 31 2014	March 31 2013
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	59,95,214	61,42,714	62,99,214	59,95,214	62,99,214
	- Percentage of Shareholding	51.42	52.68	54.03	51.42	54.03
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered					
	- Number of Shares	56,64,286	55,16,786	53,60,286	56,64,286	53,60,286
	- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	48.58	47.32	45.97	48.58	45.97
B	Investor Complaints					
	Pending at the beginning of the Quarter	Nil				
	Received during the Quarter	1				
	Disposed off during the Quarter	1				
	Remaining unresolved at the end of the Quarter	Nil				

Contd..

Notes:

1. Statement of Assets and Liabilities:

(₹ in lacs)

	Particulars	Standalone: Year ended March 31,		Consolidated: Year ended March 31,	
		2014	2013	2014	2013
		Audited		Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a. Share Capital	1165.95	1165.95	1165.95	1165.95
	b. Reserves and surplus	12046.33	13091.21	12060.31	13097.46
	Sub-Total:	13212.28	14257.16	13226.26	14263.41
2	Non-current liabilities				
	a. Long-term borrowings	15835.34	12308.38	15835.34	12308.38
	b. Deferred tax liabilities (net)	-	26.00	-	26.00
	c. Other long-term liabilities	6.57	6.57	6.57	6.57
	d. Long-term provisions	191.43	181.68	191.43	181.68
	Sub-Total:	16033.34	12522.63	16033.34	12522.63
3	Current liabilities				
	a. Short-term borrowings	2883.38	4230.22	2883.38	4230.22
	b. Trade payables	3722.20	3560.27	3722.20	3560.27
	c. Other current liabilities	3840.49	2091.66	3848.45	2098.91
	d. Short-term provisions	-	135.97	0.96	137.11
	Sub-Total:	10446.07	10018.12	10454.99	10026.51
	Total - Equity and Liabilities	39691.69	36797.91	39714.59	36812.55
B	ASSETS				
1	Non-current assets				
	a. Fixed assets	26965.29	21627.02	26965.29	21627.02
	b. Non-current investments	71.62	71.62	0.73	0.73
	c. Deferred Tax Assets	439.00	-	439.00	-
	d. Long-term loans and advances	909.47	1048.44	909.47	1048.44
	Sub-Total:	28385.38	22747.08	28314.49	22676.19
2	Current assets				
	a. Inventories	2859.20	2623.43	2859.64	2625.69
	b. Trade receivables	3149.01	3447.95	3149.02	3448.69
	c. Cash and cash equivalents	2402.19	5428.67	2488.15	5504.87
	d. Short-term loans and advances	2802.07	2268.63	2803.60	2270.05
	e. Other current assets	93.84	282.15	99.69	287.06
	Sub-Total:	11306.31	14050.83	11400.10	14136.36
	Total - Assets	39691.69	36797.91	39714.59	36812.55

- These audited Financial Results were, after review by the Audit Committee, approved by the Board at its meeting held on May 9, 2014.
- Sales and results during the year continued to be severely impacted by curtailed production at major OEM customers in the face of their depressed markets; it is reasonably believed that these circumstances are not long term or lasting in nature.
- Commercial Production commenced at Company's new and highly sophisticated BOPP Dielectric (Capacitor) Film Unit located at Barjora, Distt. Bankura, (West Bengal) with effect from May 2, 2014. Capacity utilisation is expected to grow in stages through the year.
- Figures for the quarters ended March 31, 2013 and March 31, 2014 are the balancing figures between audited figures for the full financial year ended March 31, 2013 and March 31, 2014 and the published year to date figures upto the third quarter of the respective financial years; figures would need to be interpreted/analysed accordingly.
- There is no separate reportable segment as per AS 17 issued by the Institute of Chartered Accountants of India, as the Company is mainly in the business of Polymer Processing.
- Consolidated financial results include wholly owned subsidiaries, Xpro Global Limited and Xpro Global Pte. Ltd., Singapore.
- Figures have been regrouped/rearranged where necessary.

For and on behalf of the Board

New Delhi
May 9, 2014

C Bhaskar
Managing Director & Chief Executive Officer