

XPRO INDIA LIMITED



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PART I: Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2014

(₹ in lacs)

Sl.	Particulars	3 months ended			Year to date for period ended		Year ended
		September 30	June 30	September 30	September 30	September 30	March 31
		2014	2014	2013	2014	2013	2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations (net of excise duty)	6790.98	7830.26	5178.89	14621.24	11833.59	24260.01
2	Expenses						
	a) Cost of materials consumed	5046.29	5922.53	4257.46	10968.82	9118.45	18564.38
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	217.40	42.73	(459.57)	260.13	(369.74)	(369.04)
	c) Employee benefits expense	524.75	518.47	457.68	1043.22	935.70	1775.37
	d) Depreciation and amortisation expense	509.48	442.11	289.24	951.59	563.97	1122.25
	e) Other Expenses	1102.12	1137.32	1051.80	2239.44	2121.76	3998.42
	f) Total Expenses	7400.04	8063.16	5596.61	15463.20	12370.14	25091.38
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(609.06)	(232.90)	(417.72)	(841.96)	(536.55)	(831.37)
4	Other Income	128.16	210.85	138.44	339.01	271.81	550.99
5	Profit/(Loss) from Ordinary activities before finance costs & exceptional items (3+4)	(480.90)	(22.05)	(279.28)	(502.95)	(264.74)	(280.38)
6	Finance costs	568.17	474.44	279.35	1042.61	531.96	1229.50
7	Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(1049.07)	(496.49)	(558.63)	(1545.56)	(796.70)	(1509.88)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1049.07)	(496.49)	(558.63)	(1545.56)	(796.70)	(1509.88)
10	Tax Expense	-	-	(176.00)	-	(250.00)	(465.00)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1049.07)	(496.49)	(382.63)	(1545.56)	(546.70)	(1044.88)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(1049.07)	(496.49)	(382.63)	(1545.56)	(546.70)	(1044.88)
14	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95
15	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year	-	-	-	-	-	12046.33
16	Earnings per Share (of ₹ 10 each) (not annualised) (₹)						
	before & after extraordinary items: - Basic	(9.00)	(4.26)	(3.28)	(13.26)	(4.69)	(8.96)
	- Diluted	(8.98)	(4.26)	(3.28)	(13.23)	(4.69)	(8.96)

PART II: Select Information for the Quarter and Six months ended September 30, 2014

Sl.	Particulars	3 months ended			Year to date for period ended		Year ended
		September 30	June 30	September 30	September 30	September 30	March 31
		2014	2014	2013	2014	2013	2014
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of Shares	59,68,002	59,95,214	61,42,714	59,68,002	61,42,714	59,95,214
	- Percentage of Shareholding	51.19	51.42	52.68	51.19	52.68	51.42
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	- Number of Shares	56,91,498	56,64,286	55,16,786	56,91,498	55,16,786	56,64,286
	- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	48.81	48.58	47.32	48.81	47.32	48.58
B	Investor Complaints						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	Nil					
	Disposed of during the Quarter	Nil					
	Remaining unresolved at the end of the Quarter	Nil					

Contd.

Notes:

1. Statement of Assets and Liabilities (Standalone):

(₹ in lacs)

Sl.	Particulars	As at September 30, 2014	As at March 31, 2014
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	1165.95	1165.95
	b. Reserves and surplus	10277.14	12046.33
	Sub-total -Shareholders' funds	11443.09	13212.28
2	Non-current liabilities		
	a. Long-term borrowings	14296.16	15835.34
	b. Other long-term liabilities	6.57	6.57
	c. Long-term provisions	231.84	191.43
	Sub-total – Non-current liabilities	14534.57	16033.34
3	Current liabilities		
	a. Short-term borrowings	4378.35	2883.38
	b. Trade payables	3327.35	3722.20
	c. Other current liabilities	4105.52	3840.49
	Sub-total – Current liabilities	11811.22	10446.07
	Total - Equity and Liabilities	37788.88	39691.69
B	ASSETS		
1	Non-current assets		
	a. Fixed assets	25367.75	26965.29
	b. Non-current investments	71.62	71.62
	c. Deferred tax assets (net)	439.00	439.00
	d. Long-term loans and advances	564.97	909.47
	Sub-total – Non-current assets	26443.34	28385.38
2	Current assets		
	a. Inventories	3509.55	2859.20
	b. Trade receivables	3162.09	3149.01
	c. Cash and cash equivalents	1622.70	2402.19
	d. Short-term loans and advances	2836.77	2802.07
	e. Other current assets	214.43	93.84
	Sub-total – Current assets	11345.54	11306.31
	Total - Assets	37788.88	39691.69

- These Unaudited Standalone Financial Results subjected to Limited Review by the Statutory Auditors of the Company were, after review by the Audit Committee, approved by the Board at its meeting held on November 6, 2014.
- Sales and results during the quarter continued to be severely impacted by production cuts at major OEM customers in the face of seasonal factors and depressed markets for consumer durables; it is reasonably believed that these circumstances are not of long term nature and the economic policies announced are expected to drive overall market confidence and demand.
- Products of the Company's new and highly sophisticated BOPP Dielectric (Capacitor) Film Unit located at Barjora, Distt. Bankura, (West Bengal) have been well received; the results above reflect the interest and depreciation burden during the stabilisation and volume build-up phase.
- Depreciation is based on estimated useful life of the assets, as per Schedule II of the Companies Act, 2013; Effect relating to period prior to April 1, 2014 (net debit Rs.223.63 lacs) has been adjusted against opening balance in retained earnings.
- 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.
- Figures have been regrouped/rearranged where necessary.

For and on behalf of the Board

Kolkata
November 6, 2014

C Bhaskar
Managing Director & Chief Executive Officer