

# XPRO INDIA LIMITED



Registered Office:  
Barjora - Mejia Road, P.O. Ghutgoria,  
Tehsil: Barjora, Distt.: Bankura, West Bengal 722 202

## PART I: Statement of Standalone Unaudited Results for the Quarter and Six months ended September 30, 2012

(₹ in lacs)

Sl..	Particulars	3 months ended			Year to date for period ended		Year ended
		September 30 2012	June 30 2012	September 30 2011	September 30 2012	September 30 2011	March 31 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations (net of excise duty)	5256.24	6729.55	7179.36	11985.79	16374.64	27943.65
2	Expenses						
	a) Cost of materials consumed	4088.99	4778.03	4937.87	8867.02	11321.96	19088.83
	b) Purchases of stock-in-trade	-	-	-	-	134.36	134.36
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(243.76)	(158.88)	50.86	(402.64)	38.21	132.04
	d) Employee benefits expense	424.44	441.03	470.66	865.47	994.33	1822.40
	e) Depreciation and amortisation expense	287.27	285.85	321.63	573.12	662.72	1242.49
	f) Other Expenses	1042.52	1066.66	945.37	2109.18	2117.72	4104.30
	Total Expenses	5599.46	6412.69	6726.39	12012.15	15269.30	26524.42
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(343.22)	316.86	452.97	(26.36)	1105.34	1419.23
4	Other Income	220.70	184.97	131.83	403.59	175.75	637.34
5	Profit/(Loss) from Ordinary activities before finance costs & exceptional items (3+4)	(122.52)	501.83	584.80	377.23	1281.09	2056.57
6	Finance costs	290.04	278.32	273.90	566.28	559.37	1099.97
7	Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(412.56)	223.51	310.90	(189.05)	721.72	956.60
8	Exceptional items	-	-	3457.46	-	3457.46	3457.46
9	Profit/(Loss) from ordinary activities before tax (7+8)	(412.56)	223.51	3768.36	(189.05)	4179.18	4414.06
10	Tax Expense	(126.00)	67.00	817.00	(59.00)	940.00	1053.06
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(286.56)	156.51	2951.36	(130.05)	3239.18	3361.00
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(286.56)	156.51	2951.36	(130.05)	3239.18	3361.00
14	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	1165.95	1165.95	1136.90	1165.95	1136.90	1136.90
15	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year	-	-	-	-	-	13612.04
16	Earnings per Share (of ₹ 10 each) (not annualised) (₹) before & after extraordinary items: - Basic	(2.46)	1.36	25.96	(1.12)	28.67	29.66
	- Diluted	(2.45)	1.35	25.30	(1.12)	27.93	28.92

## PART II: Select Information for the Quarter and Six months ended September 30, 2012

Sl..	Particulars	3 months ended			Year to date for period ended		Year ended
		September 30 2012	June 30 2012	September 30 2011	September 30 2012	September 30 2011	March 31 2012
<b>A</b>	<b>Particulars of Shareholding</b>						
1	Public shareholding						
	- Number of Shares	63,28,014	63,40,214	60,54,839	63,28,014	60,54,839	60,49,839
	- Percentage of Shareholding	54.27	54.38	53.26	54.27	53.26	53.21
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	- Number of Shares	53,31,486	53,19,286	53,14,161	53,31,486	53,14,161	53,19,161
	- 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)	45.73	45.62	46.74	45.73	46.74	46.79
<b>B</b>	<b>Investor Complaints</b>						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	11					
	Disposed of during the Quarter	11					
	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 2012	As at March 31, 2012
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	a. Share Capital	1165.95	1136.90
	b. Reserves and surplus	13497.57	13612.04
	Sub-total -Shareholders' funds	14663.52	14748.94
<b>2</b>	<b>Non-current liabilities</b>		
	a. Long-term borrowings	1944.51	1841.99
	b. Deferred tax liabilities (net)	278.00	337.00
	c. Other long-term liabilities	22.35	22.33
	d. Long-term provisions	124.14	103.93
	Sub-total – Non-current liabilities	2369.00	2305.25
<b>3</b>	<b>Current liabilities</b>		
	a. Short-term borrowings	2693.69	3341.58
	b. Trade payables	2744.72	2186.05
	c. Other current liabilities	2954.74	3029.22
	d. Short-term provisions	24.36	354.89
	Sub-total – Current liabilities	8417.51	8911.74
	<b>Total - Equity and Liabilities</b>	<b>25450.03</b>	<b>25965.93</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a. Fixed assets	10651.31	10261.66
	b. Non-current investments	71.62	71.62
	c. Long-term loans and advances	312.40	369.60
	Sub-total – Non-current assets	11035.33	10702.88
<b>2</b>	<b>Current assets</b>		
	a. Inventories	2688.11	1955.23
	b. Trade receivables	2642.98	3046.65
	c. Cash and cash equivalents	6609.73	7817.75
	d. Short-term loans and advances	2160.50	2085.34
	e. Other current assets	313.38	358.08
	Sub-total – Current assets	14414.70	15263.05
	<b>Total - Assets</b>	<b>25450.03</b>	<b>25965.93</b>

- These Unaudited Financial Results were, after review by the Audit Committee, approved by the Board at its meeting held on October 31, 2012.
- Sales and results during the quarter were severely impacted by production cuts at major OEM customers in the face of depressed economic conditions; it is reasonably believed that these circumstances are not of long term nature. Capex implementation proceeds on schedule.
- Certain technical upgradation was taken up at Biax Division (Barjora Unit) during this period, resulting in some short term loss in production and value addition which are also reflected in the above.
- Dividend of ₹2.50 per equity share for the year ended March 31, 2012 was paid to the shareholders on August 3, 2012.
- 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.
- (a) Results for the quarter ended September 30, 2012 do not include those of the Company's erstwhile Thermosets Division transferred on August 18, 2011 ('discontinued operations') and (b) Net Profit for the year ended March 31, 2012 includes profit (after tax) from 'discontinued operations' (including from slump sale of business) of ₹2835.03 lacs; accordingly the above results are not directly comparable.
- Figures have been regrouped/rearranged where necessary.
- Above results have been subjected to Limited Review by the Statutory Auditors of the Company.

For and on behalf of the Board

New Delhi  
October 31, 2012

C Bhaskar  
Managing Director & Chief Executive Officer