





Investor Release

Xpro India Limited reports strong performance for Q4 & FY23

New Delhi, May 22, 2023 – Xpro India Limited a diversified multi-locational company with a strong brand equity and a focused connect to the polymer processing industry has announced its Audited Financial Results for Q4 & FY23.

FY23 Financial Performance Snapshot (Y-o-Y)

<p>Revenue from Operations</p> <p>Rs. 511 crores</p> <p> +8.3%</p>	<p>EBITDA</p> <p>Rs. 74.4 crores</p> <p> +16.6%</p>	<p>Profit Before Tax (PBT)</p> <p>Rs. 59.2 crores</p> <p> +45.9%</p>	<p>Profit After Tax (PAT) *</p> <p>Rs. 45.4 crores</p> <p> +1.0%</p>
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* accounting for deferred taxes make the PAT figures not directly comparable to performance

Q4 & FY23 Key Financial Highlights- (Consolidated):

Particulars (Rs. Crs.)	Q4 FY23	Q4 FY22	Y-o-Y	Q3FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenues	124.3	142.8	-13.0%	93.1	33.5%	511	471.7	8.3%
EBITDA	19.3	17.2	11.8%	13.0	47.8%	74.4	63.8	16.6%
EBITDA Margins (%)	15.5%	12.1%	340 bps	14.0%	150 bps	14.6%	13.5%	110 bps
Profit Before Tax	15.2	13.1	16.2%	10.1	50.8%	59.2	40.6	45.9%
Profit After Tax	4.3	17.5	-75.5%	6.5	-34.1%	45.4	44.9	1.0%
PAT Margins (%)	3.4%	12.2%	-880 bps	7.0%	-360 bps	8.9%	9.5%	- 60 bps

Operational/Financial Highlights for Q4 & FY23 Y-o-Y :

Operational:

- ✓ Sustained healthy performance with full capacity utilisation and continuing gradual shift towards thinner film at Biax Division. Biax Dielectric films domestic market share in 2022-23 > 30%;
- ✓ Global demand for Xpro Biax Dielectric films continues to grow;
- ✓ Consumer durables, including refrigerators, faced difficult market conditions and muted growth and accordingly volumes to the white goods industry - primary market for the Coex division – fell by 5% during 2022-23 over the previous year but fell 25% in Q4 (Y-o-Y) reflecting the market conditions and consequent reduced refrigerator production volumes at some key customers. Sales value in Coex Division, however, grew 4% in 2022-23 (Y-o-Y);
- ✓ Raw material price volatile; together with cost pass-ons, and improved value-addition offerings overall margins scaled-up;
- ✓ All long term loans (other than working capital) paid (including through pre-payments);
- ✓ Business transfer of erstwhile Unit 1, manufacturing packaging grade films, completed on October 20,2022.

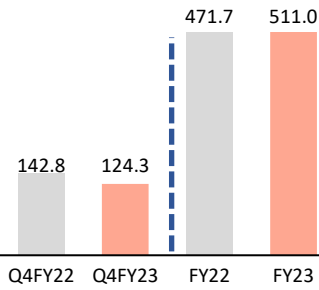
Financial:

Many new landmarks:

- ✓ Revenue in FY23 increased by 8.3% Y-o-Y to Rs. 511 Cr.
- ✓ EBITDA in FY23 Increased by 16.6 % Y-o-Y to Rs 74.4 Cr; EBITDA Margin for FY23 stood higher at 14.6%
- ✓ Profit before tax for FY23 increased by 45.9% Y-o-Y to Rs.59.23.
- ✓ Deferred tax liability provision of Rs.14.12 Cr in 2022-23 against deferred tax asset creation of Rs.4.54 Cr in previous year. Profit after tax for FY23 Increased by 1.0% Y-o-Y to Rs. 45.4 Cr; PAT Margin in FY23 stood at 8.9 %
- ✓ EPS (basic) for FY23 at Rs. 25.57
- ✓ Dividend of Rs.2 per equity share on the expanded capital base proposed

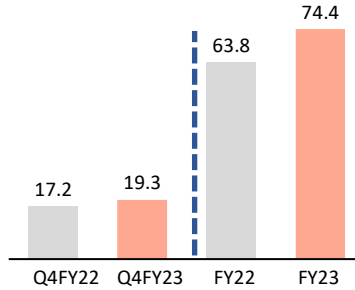
Q4 & FY23 Key Financial Highlights Consolidated:

Revenue (Rs. Crs)



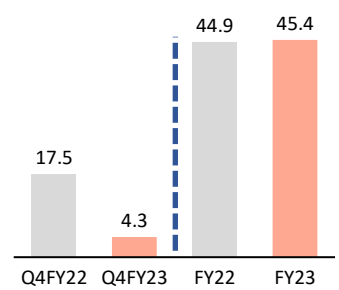
EBITDA (Rs. Crs) & Margin(%)

12.1%	15.5%	13.5%	14.6%
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PAT (Rs. Crs) & Margin(%)

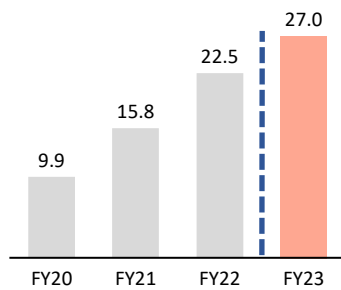
12.3%	3.4%	9.5%	8.9%
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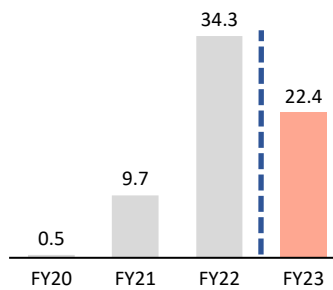
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Capital Disciplined Growth

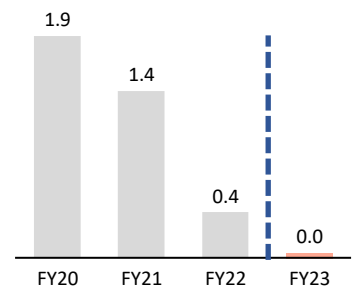
RoCE (%)



RoE (%)



Net Debt to Equity (x)



About Xpro India Limited

Xpro India Limited is a diversified multi-divisional, multi-locational company with a strong commitment to polymer processing as an industry, and in strong governance practices in its management. Established as a separate entity via a corporate demerger in 1998, the units comprising Xpro India Limited have long been in existence, giving it over 37 years experience in the extrusion/coextrusion field. It thus aggregates years of experience and a robust, maturing organization driven by a deeply India-centric self-sufficiency for which it prides itself.

Xpro India Limited is a family-led and professionally managed arm of India's largest and very reputed Industrial House - the BIRLA family. It has a dedicated, and competent work-force of well-trained employees placed at various locations. Manufacturing at all units is carried out by qualified personnel under stringent guidelines and quality standards. At Xpro, continuous product development and high customer service levels are key areas, with an underlying philosophy being to provide the highest level of satisfaction to customers, and a passion to ethically excel in all areas of activity.

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Safe Harbor

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