

XPRO INDIA LIMITED



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Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2017

(Rs. in Lacs, except per share data)

Sl.	Particulars	Quarter ended	
		June 30, 2017	June 30, 2016
		Unaudited (refer note 1)	Unaudited (refer note 6)
1	Income		
	a) Revenue from operations	9162.11	10094.25
	b) Other income	242.68	124.53
	Total income	9404.79	10218.78
2	Expenses		
	a) Cost of materials consumed	5956.46	5855.56
	b) Purchase of stock-in-trade	-	-
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(243.26)	245.78
	d) Excise duty	1009.36	1101.41
	e) Employee benefits expense	597.21	605.27
	f) Finance costs	605.71	562.58
	g) Depreciation and amortisation expense	407.56	425.40
	h) Other expenses	1291.55	1412.07
	Total expenses	9624.59	10208.07
3	(Loss)/Profit before exceptional items and taxes	(219.80)	10.71
4	Exceptional items	-	-
5	(Loss)/Profit before tax	(219.80)	10.71
6	Tax expenses	-	-
7	Net (Loss)/Profit for the period	(219.80)	10.71
8	Other comprehensive Income		
	(A) (i) Items that will not be reclassified to profit or loss	(11.94)	(1.79)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	Total other comprehensive income for the period (net of tax)	(11.94)	(1.79)
9	Total comprehensive income for the period	(231.74)	8.92
10	Paid-up Equity Share Capital (Face value: Rs.10/share)	1165.95	1165.95
11	Earnings per Share (of Rs.10 each) (not annualised) (Rs.)		
	(a) Basic	(1.99)	0.08
	(b) Diluted	(1.99)	0.08

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on September 7, 2017 and have undergone 'Limited Review' by the Statutory Auditors of the company.
- The Company operates in single reportable business segment "Polymer Processing" (as per Ind AS 108 - "Segment Reporting"). The Company is operating only in India and there is no other significant geographical segment.
- The Company has been adversely affected by the steep fall in consumer durables sales during the period accentuated by the temporary destocking by trade during transition to GST and restricted liquidity in the market, which has significantly impacted operating performance.
- The above financial results reflect a payment of Rs.174 lacs under settlement scheme towards contingent entry tax liability pertaining to earlier years.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The date of transition to Ind AS is April 1, 2016. The Ind AS compliant financial results for the corresponding quarter ended June 30, 2016 have been restated in the terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 in preparation of which Management has exercised due diligence. The same have, however, not been subjected to limited review by the auditors.
- Reconciliation of the net profit after tax as reported under previous Indian GAAP and Ind AS for the quarter ended June 30, 2016 is as under:-

(Rs. In Lacs)

Particulars	Quarter ended June 30, 2016 (unaudited) (refer note 6)
Net profit after tax under previous Indian GAAP	25.21
Ind AS adjustments:	
Actuarial gains/(losses) on defined benefits plans	1.79
Amortisation of transaction cost as per EIR method	(10.42)
Depreciation impact of the capitalisation of stores and spares	(5.87)
Net Profit after Tax under Ind AS	10.71
Other Comprehensive Income	
Actuarial gains/(losses) on defined benefits plans	(1.79)
Total comprehensive income for the period as per Ind AS	8.92

- Previous period figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board

Kolkata
September 7, 2017

C Bhaskar
Managing Director & Chief Executive Officer