

XPRO INDIA LIMITED



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Kolkata - 700 001, India

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May 25, 2022

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

Stock Symbol XPROINDIA(EQ)

The Dy. General Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Stock Code No. 590013

Dear Sir / Madam

Sub: Outcome of the Board Meeting held on Wednesday, May 25, 2022

Further to our notice dated May 9, 2022 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that the Board of Directors ("**Board**") of Xpro India Limited ("**the Company**"), at its meeting held today, i.e. May 25, 2022, have *inter alia*:

1. Approved Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended March 31, 2022. Audited Financial Results of the Company for the Financial Year 2021-22 under Regulation 33 of the Listing Regulations, along with Auditors' Report are enclosed herewith and marked as **Annexure A**.

Further, pursuant to the 2nd Proviso of Regulation 33(3)(d) of the Listing Regulations, we hereby declare that the enclosed Auditors' Report is with unmodified opinion.

2. Approved appointment of Sri K. Balakrishnan (DIN: 00034031) as an Additional Director (designated as a Non-Executive Independent Director of the Company), w.e.f. May 25, 2022 for a period of 5 (five) years as per the terms & conditions as recommended by the Remuneration and Nomination Committee and in accordance with the provisions of the Companies Act, 2013, Listing Regulations & subject to the approval of the shareholders.

Sri Balakrishnan is not related to any of the Director(s) or Key Managerial Personnel or Promoter(s) / Promoter group of the Company. Further, Sri Balakrishnan is not debarred from holding Directorship by virtue of any SEBI order or any other Authority.

A brief profile of Sri K Balakrishnan is enclosed herewith and marked as **Annexure B**.



3. Approved appointment of Sri Bharat Jhaver (DIN: 00379111) as an Additional Director (designated as a Non-Executive Non-Independent Director of the Company), w.e.f. May 25, 2022, liable to retire by rotation, as per the terms & conditions as recommended by the Remuneration and Nomination Committee and in accordance with the provisions of the Companies Act, 2013, Listing Regulations & subject to the approval of the shareholders.

Sri Bharat Jhaver is related to Sri Sidharth Birla and Smt. Madhushree Birla. He is not related to any other Director(s) or Key Managerial Personnel. Further, Sri Jhaver is not debarred from holding Directorship by virtue of any SEBI order or any other Authority.

A brief profile of Sri Bharat Jhaver is enclosed herewith and marked as **Annexure C**.

4. Recommended a Dividend of Rs.2.00 per Equity Share of Rs.10/- each for the financial year ended March 31, 2022, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
5. Recommended the issue of Bonus Equity Shares in the proportion of 1 (one) Equity Share of Rs.10/- each for every 2 (two) existing fully paid-up Equity Shares of Rs.10/- each held by the shareholders of the Company as on the Record Date, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting and other applicable statutory and regulatory approvals; as may be required.

Further, the Board has also approved the reservation of 1 (one) Equity Share of Rs.10/- each for every 2 (two) Equity Shares of Rs.10/- each, to be allotted after exercise of option, by the warrants holder(s) for conversion of upto 19,68,000 convertible warrants outstanding as on March 31, 2022 into fully paid Equity Shares.

The record date for reckoning eligible shareholders entitled to receive bonus shares will be communicated separately.

The detailed disclosure as required under Regulation 30 of the Listing regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith and marked as **Annexure D**.

6. Recommended re-appointment of M/s Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N / N500013) as the Statutory Auditors of the Company for a second and final term of 5 (five) consecutive years from the conclusion of the 25th Annual General Meeting till the conclusion of the 30th Annual General Meeting, subject to the approval of shareholders of the Company.



A brief profile of the Audit Firm proposed to be re-appointed as Auditors is enclosed herewith and marked as **Annexure E**.

The Board Meeting commenced at 1.30 pm and concluded at 5.20 pm.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Xpro India Limited



Amit Dhanuka
Company Secretary

Encl: a/a

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Xpro India Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Xpro India Limited** ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations')
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive loss and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

XPRO India Limited

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.



Walker Chandiook & Co LLP

XPRO India Limited

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the Board of Directors of the Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Nitin Toshniwal

Partner

Membership No:507568

UDIN: 22507568AJOFEC3110

Place: Faridabad

Date: 25 May 2022

XPRO INDIA LIMITED



Registered Office:

Barjora - Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura, West Bengal 722 202
Tel: +91-9775301701; e-mail: cosec@xproindia.com

CIN: L25209WB1997PLC085972
Website: www.xproindia.com

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2022

		Quarter ended			Year ended	
		March 31 2022	December 31 2021	March 31 2021	March 31 2022	March 31 2021
		See note 2	Unaudited	See note 2	Audited	Audited
1	Income					
	a) Revenue from operations	14280.25	11124.95	14749.53	47171.99	37335.36
	b) Other Income	93.42	23.44	100.49	182.93	215.17
	Total Income	14373.67	11148.39	14850.02	47354.92	37550.53
2	Expenses					
	a) Cost of materials consumed	9771.44	7989.85	10809.47	32797.43	26200.75
	b) Changes in inventories of finished goods and work-in-progress	361.76	(660.30)	60.20	(237.38)	305.51
	c) Employee benefits expense	869.77	767.88	786.44	3019.12	2761.37
	d) Finance costs	213.48	332.43	318.70	1300.72	1653.26
	e) Depreciation and amortisation expense	292.44	303.45	297.24	1206.81	1239.69
	f) Other expenses	1553.85	1253.41	1339.51	5209.55	4035.30
	Total expenses	13062.74	9986.72	13611.56	43296.25	36195.88
3	Profit before exceptional items and taxes (1-2)	1310.93	1161.67	1238.46	4058.67	1354.65
4	Exceptional items	-	-	-	-	(51.00)
5	Profit before tax (3-4)	1310.93	1161.67	1238.46	4058.67	1303.65
6	Tax expense					
	a) Current Tax	-	-	(12.00)	-	-
	b) Deferred Tax	(454.52)	-	302.00	(454.52)	533.58
	c) Tax adjustment for earlier years	20.12	-	(20.93)	20.12	(20.93)
7	Net Profit for the period (5-6)	1745.33	1161.67	969.39	4493.07	791.00
8	Other comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of defined benefit plans	14.26	(9.89)	(24.31)	(15.41)	(39.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss					
	(i) Change in fair value of tax free bonds	(13.12)	-	-	(13.12)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income for the period (net of tax)	1.14	(9.89)	(24.31)	(28.53)	(39.55)
9	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (7+8))	1746.47	1151.78	945.08	4464.54	751.45
10	Paid-up equity share capital (Face value: Rs.10 per share)	1181.35	1181.35	1181.35	1181.35	1181.35
11	Other equity				16020.67	7807.09
12	Earnings per share (of Rs.10 each) (Rs)					
	(a) Basic	* 14.77	* 9.83	* 8.21	38.03	6.70
	(b) Diluted	* 14.07	* 9.83	* 8.21	37.57	6.70

*Not annualised.

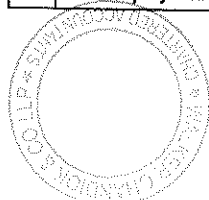


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Statement of Assets and Liabilities (Standalone):

(Rs in lacs)

Particulars		As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	15935.83	17023.27
	b. Capital work-in-progress	37.30	31.24
	c. Right-of-use assets	881.22	885.32
	d. Other Intangible assets	-	-
	e. Financial assets		
	(i) Investments	499.36	1.50
	(ii) Loans	13.45	8.88
	(iii) Other financial assets	453.79	391.32
	f. Deferred tax assets (net)	454.52	-
	g. Non-current tax assets (net)	256.09	201.87
	h. Other non-current assets	433.56	54.63
	Total non-current assets	18965.12	18598.03
2	Current assets		
	a. Inventories	4564.17	4103.74
	b. Financial assets		
	(i) Trade receivables	6634.46	6638.12
	(ii) Cash and cash equivalents	1865.85	168.47
	(iii) Other Bank balances	477.30	415.58
	(iv) Loans	9.41	8.71
	(v) Other financial assets	82.72	171.42
	c. Current tax assets	-	2.08
	d. Other current assets	360.62	165.55
	Total current assets	13994.53	11673.67
3	Assets held for sale	521.46	521.46
	Total assets	33481.11	30793.16
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	1181.35	1181.35
	b. Other equity	16020.67	7807.09
	Total Equity	17202.02	8988.44
2	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	(i) Borrowings	6370.93	9700.68
	(ii) Lease liabilities	194.93	218.57
	(iii) Other financial liabilities	6.57	6.57
	b. Provisions	221.79	429.65
	Total non-current liabilities	6794.22	10355.47
3	Current liabilities		
	a. Financial liabilities		
	(i) Borrowings	2399.98	3588.38
	(ii) Lease liabilities	22.89	13.07
	(iii) Trade payables		
	- total outstanding dues of micro enterprises & small enterprises	176.05	137.67
	- total outstanding dues of creditors other than micro enterprises & small enterprises	5613.49	7088.81
	(iv) Other financial liabilities	240.50	202.90
	b. Other current liabilities	1031.96	418.42
	Total current liabilities	9484.87	11449.25
	Total liabilities	16279.09	21804.72
	Total equity and liabilities	33481.11	30793.16



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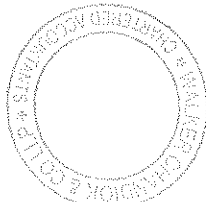
Statement of Cash Flows (Standalone):

(Rs. In lacs)

	Year ended	Year ended
	March 31, 2022	March 31, 2021
	Audited	Audited
A. Cash flow from Operating Activities		
Net profit before tax	4058.67	1303.65
Adjustments for:		
Depreciation and amortisation (net)	1206.81	1239.69
Exceptional items	-	51.00
Excess provision written back	(48.85)	(87.30)
Interest Income	(50.47)	(46.36)
Profit on repatriation of investment in foreign subsidiary	-	(5.54)
Finance costs	1300.72	1653.26
Loss on sale of property, plant and equipment	29.04	0.08
Dividend Income	(0.05)	(0.05)
Operating Profit before Working Capital changes	6495.87	4108.43
Movement in financial assets	32.45	(1.00)
Movement in trade receivables	3.65	(1365.07)
Movement in other assets	(177.87)	299.38
Movement in Inventory	(460.44)	69.60
Movement in financial liabilities	(1344.77)	1698.96
Movement in other liabilities	613.54	188.95
Movement in provisions	(223.27)	(148.68)
Cash flow generated from operations (gross)	4939.16	4850.57
Less: taxes paid (net)	(72.28)	(63.04)
Net cash flow generated from operating activities (A)	4866.88	4787.53
B. Cash flow from Investing activities		
Purchase of property, plant and equipment, right-of-use assets and intangible assets (including adjustment on account of capital work-in-progress, capital advances and capital creditors)	(654.38)	(239.67)
Investment in Bonds	(510.99)	-
Proceeds from sale of property, plant and equipment	134.34	20.53
Repatriation of Investment in foreign subsidiary	-	23.93
Dividend received	0.05	0.05
Interest received	38.95	46.36
Proceeds from maturity of/(investment in) fixed deposits	(61.71)	30.05
Net cash flow (used in) investing activities (B)	(1053.74)	(118.75)
C. Cash flow from financing activities		
Payment of lease liabilities	(39.18)	(39.18)
Proceeds from issue of share warrants	3749.04	-
Proceeds from long-term borrowings	486.93	1930.00
Repayment of long-term borrowings	(3843.10)	(3025.36)
Repayment of short-term borrowings (net)	(1188.40)	(2306.67)
Interest paid/finance cost	(1281.05)	(1642.47)
Net cash flow (used in) financing activities (C)	(2115.76)	(5083.68)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	1697.38	(414.90)
Cash and cash equivalents at the beginning of the year	168.47	583.37
Cash and cash equivalents at the end of the year	1865.85	168.47



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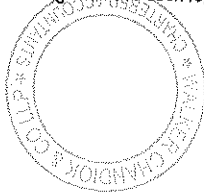


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Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2022. The Statutory Auditors of the Company have expressed an unmodified audit opinion on these results.
2. Figures for the quarters ended March 31, 2022 and March 31, 2021 are the resultant balancing figures between standalone audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial years in accordance with applicable Ind AS.
3. The above standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
4. The Company operates predominantly within a single reportable business segment "Polymer Processing" and mainly in a single geographic segment i.e. India (as per Ind AS 108 - "Segment reporting"). There are no separate reportable business or other geographic segments.
5. During the quarter and year ended 31 March 2022, the management has recognized deferred tax assets (net) of Rs. 454.52 lacs on timing differences including unabsorbed depreciation based on the business projections of taxable future earnings. As a matter of abundant caution, deferred tax assets on unabsorbed depreciation have been recognized only to the extent reasonably likely to be recoverable within the next financial year.
6. Assets held for sale represents the Company's Blax Division Unit 1, producing packaging grade BOPP films; necessary permissions for proposed sale/transfer were received from State Government during the year, advance payment towards the transaction has been received in full, and the business transfer is expected to be complete during the financial year 2022-23. The Unit continues toll manufacturing as an interim arrangement pending completion of transaction.
7. The management has exercised due care in assessing significant estimates and accounting judgments', inter-alia on, recoverability of receivables, impairment assessment of property, plant and equipment, investments, financial and non-financial assets, realisability of inventory based on internal and external information available with the Company and has accordingly assessed no further likely impact on its financial results arising from the Covid-19 pandemic. However, the assessment of impact of the pandemic is a continuous process and the Company continues to prudently monitor material aspects of economic conditions that may influence its business. The actual and ultimate impact of the health pandemic as it evolves in India and globally due to unforeseen circumstances may be different from what has been assessed.
8. Pursuant to the special resolution passed at the Extraordinary General Meeting held on December 29, 2021, and relevant regulatory provisions, the Company has issued and allotted on January 11, 2022 by way of preferential allotment 19,68,000 warrants at a price of Rs.762 each, each warrant carrying a right upon being fully paid up within a period of 18 months from date of allotment to subscribe to one equity share of face value Rs.10 of the Company (including premium of Rs.752 each). Allotment money - Rs. 3749.04 lakhs, being 25% of the total warrant price has been received during the quarter ended March 31, 2022. Proceeds from the issue are being fully utilized for purposes stated in the private placement offer letter.
9. The Board of Directors has recommended for approval by Members at the ensuing Annual General Meeting:
 - a) a dividend of Rs.2.00 per fully paid-up equity share of Rs.10 each for the financial year ended March 31, 2022.
 - b) a bonus issue of 1 (one) equity share of Rs.10 each for every 2 (two) equity shares of Rs.10 each held by shareholders of the Company as on the record date.
10. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

New Delhi
May 25, 2022



For and on behalf of the Board


Bhaskar
Managing Director & Chief Executive Officer

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Xpro India Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Xpro India Limited** ('the Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statements of the subsidiary, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive loss and other financial information of the Group, for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Xpro India Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit/loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



Xpro India Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement, of which we are the independent auditor. For the other entity included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

12. We did not audit the annual financial statements of one subsidiary included in the Statement, whose financial information reflects total assets of Rs. 5.84 lacs as at 31 March 2022, total revenues of Nil, total net profit after tax of Rs. 0.11 lacs total comprehensive income of Rs. 0.11 lacs, and cash outflows (net) of Rs. 4.37 lacs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the audit report of such other auditor

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.



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Walker Chandiook & Co LLP

Xpro India Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Nitin Toshniwal

Partner

Membership No:507568

UDIN: 22507568AJOGCS5342

Place: Faridabad

Date: 25 May 2022

Xpro India Limited
Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the statement:

Name of Holding Company:

- a. Xpro India Limited

Name of Subsidiary Company:

- b. Xpro Global Limited



Registered Office:

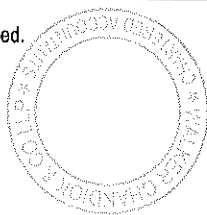
Barjora - Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura, West Bengal 722 202
Tel: +91-9775301701; e-mail: cosec@xproindia.com

CIN: L25209WB1997PLC085972
Website: www.xproindia.com

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2022

		Quarter ended			Year ended	
		March 31 2022	December 31 2021	March 31 2021	March 31 2022	March 31 2021
		See note 2	Unaudited	See note 2	Audited	Audited
1	Income					
	a) Revenue from operations	14280.25	11124.95	14749.53	47171.99	37335.36
	b) Other income	94.13	23.51	95.91	183.89	210.99
	Total income	14374.38	11148.46	14845.44	47355.88	37546.35
2	Expenses					
	a) Cost of materials consumed	9771.44	7989.85	10809.47	32797.43	26200.75
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	361.77	(660.30)	60.24	(237.37)	305.55
	c) Employee benefits expense	869.78	767.88	786.44	3019.13	2761.37
	d) Finance costs	213.48	332.43	318.70	1300.72	1653.27
	e) Depreciation and amortisation expense	292.44	303.45	297.24	1206.81	1239.69
	f) Other expenses	1554.32	1253.46	1339.82	5210.38	4037.71
	Total expenses	13063.23	9986.77	13811.91	43297.10	36198.34
3	Profit before exceptional items and taxes (1-2)	1311.15	1161.69	1233.53	4058.78	1348.01
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	1311.15	1161.69	1233.53	4058.78	1348.01
6	Tax expense					
	a) Current Tax	-	-	(12.00)	-	-
	b) Deferred Tax	(454.52)	-	302.00	(454.52)	533.58
	c) Tax adjustment for earlier years	20.12	-	(20.93)	20.12	(20.93)
7	Net Profit for the period (5-6)	1745.55	1161.69	964.46	4493.18	835.36
8	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of defined benefit plans	14.26	(9.89)	(24.31)	(15.41)	(39.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss					
	(i) Change in fair value of tax-free bonds	(13.12)	-	-	(13.12)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income for the period (net of tax)	1.14	(9.89)	(24.31)	(28.53)	(39.55)
9	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (7+8))	1746.69	1151.80	940.15	4464.65	795.81
10	Profit for the period attributable to					
	a) Owners of the Company	1745.55	1161.69	964.46	4493.18	835.36
	b) Non-controlling interest	-	-	-	-	-
11	Other comprehensive income for the period attributable to					
	a) Owners of the Company	1.14	(9.89)	(24.31)	(28.53)	(39.55)
	b) Non-controlling interest	-	-	-	-	-
12	Total comprehensive income for the period attributable to					
	a) Owners of the Company	1746.69	1151.80	940.15	4464.65	795.81
	b) Non-controlling interest	-	-	-	-	-
13	Paid-up equity share capital (Face value: Rs.10 per share)	1181.35	1181.35	1181.35	1181.35	1181.35
14	Other equity	-	-	-	16021.29	7807.60
15	Earnings per share (of Rs.10 each) (Rs)					
	(a) Basic	* 14.77	* 9.83	* 8.16	38.03	7.07
	(b) Diluted	* 14.07	* 9.83	* 8.16	37.57	7.07

*Not annualised.



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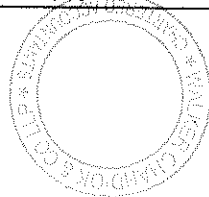
Statement of Assets and Liabilities (Consolidated):

(Rs in lacs)

Particulars		As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	a. Properly, plant and equipment	15935.83	17023.27
	b. Capital work-in-progress	37.30	31.24
	c. Right-of-use assets	881.22	885.32
	d. Other Intangible assets	-	-
	e. Financial assets		
	(i) Investments	497.86	-
	(ii) Loans	13.45	8.88
	(iii) Other financial assets	453.79	391.32
	f. Deferred tax assets (net)	454.52	-
	g. Non-current tax assets (net)	256.06	201.82
	h. Other non-current assets	433.56	54.63
	Total non-current assets	18983.59	18596.48
2	Current assets		
	a. Inventories	4564.23	4103.80
	b. Financial assets		
	(i) Trade receivables	6634.46	6638.12
	(ii) Cash and cash equivalents	1871.19	170.69
	(iii) Other bank balances	477.30	423.21
	(iv) Loans	9.41	8.71
	(v) Other financial assets	82.72	171.42
	c. Current tax asset	-	2.39
	d. Other current assets	361.01	165.75
	Total current assets	14000.32	11684.09
3	Assets held for sale	521.46	521.46
	Total assets	33485.37	30802.03
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	1181.35	1181.35
	b. Other equity	16021.29	7807.60
	Total Equity	17202.64	8988.95
2	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	(i) Borrowings	6370.93	9700.68
	(ii) Lease liabilities	194.93	218.57
	(iii) Other financial liabilities	6.57	6.57
	b. Provisions	221.79	429.65
	Total non-current liabilities	6794.22	10355.47
3	Current liabilities		
	a. Financial liabilities		
	(i) Borrowings	2399.98	3588.38
	(ii) Lease liabilities	22.89	13.07
	(iii) Trade payables		
	- total outstanding dues to micro enterprises & small enterprises	176.05	137.67
	- total outstanding dues to creditors other than micro enterprises & small enterprises	5617.13	7097.17
	(iv) Other financial liabilities	240.50	202.90
	b. Other current liabilities	1031.96	418.42
	Total current liabilities	9488.51	11457.61
	Total liabilities	16282.73	21813.08
	Total equity and liabilities	33485.37	30802.03



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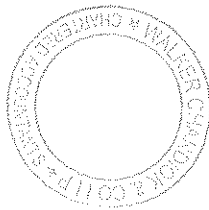
Statement of Cash Flows (Consolidated):

(Rs. In lacs)

	Year ended March 31, 2022 Audited	Year ended March 31, 2021 Audited
A. Cash flow from Operating Activities		
Profit before tax	4058.78	1348.01
Adjustments for:		
Depreciation and amortisation (net)	1206.81	1239.69
Excess provision written back	(49.56)	(87.30)
Interest income	(50.71)	(46.92)
Finance costs	1300.72	1653.27
Loss on sale of property, plant and equipment	29.04	0.08
Dividend income	(0.05)	(0.05)
Operating Profit before Working Capital changes	6495.03	4106.78
Movement in financial assets	32.46	(0.99)
Movement in trade receivables	3.65	(1364.44)
Movement in other assets	(178.08)	299.77
Movement in inventory	(460.44)	69.64
Movement in financial liabilities	(1348.77)	1693.22
Movement in other liabilities	613.54	187.90
Movement in provisions	(223.27)	(148.68)
Cash flow generated from operations (gross)	4934.12	4843.20
Less: taxes paid	(72.00)	(62.64)
Net cash flow generated from operating activities (A)	4862.12	4780.56
B. Cash flow from Investing activities		
Payment made towards purchase of property, plant and equipment (including capital work-in-progress, capital advances and capital creditors)	(654.38)	(239.67)
Investment in Bonds	(510.99)	-
Proceeds from Sale of property, plant and equipment	134.34	20.53
Dividend received	0.05	0.05
Interest received	39.20	46.92
(Investment in)/ Proceeds from maturity of fixed deposits	(54.08)	22.42
Net cash flow (used in) Investing activities (B)	(1045.86)	(149.75)
C. Cash flow from financing activities		
Payment of lease liabilities	(39.18)	(39.18)
Proceeds from issue of share warrants	3749.04	-
Proceeds from long-term borrowings	486.93	1930.00
Repayment from long-term borrowings	(3843.10)	(3025.36)
Repayment from short-term borrowings (net)	(1188.40)	(2306.67)
Interest paid	(1281.05)	(1642.48)
Net cash flow (used in) financing activities (C)	(2115.76)	(5083.69)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1700.50	(452.88)
Cash and cash equivalents at the beginning of the year	170.69	623.57
Cash and cash equivalents at the end of the year	1871.19	170.69



CS



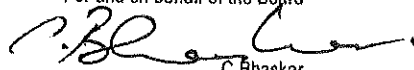
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Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2022. The statutory auditors of the Holding Company have expressed an unmodified audit opinion on these results.
2. Figures for the quarters ended March 31, 2022 and March 31, 2021 are the resultant balancing figures between consolidated audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial years in accordance with applicable Ind AS.
3. The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
4. Consolidated financial results include wholly owned subsidiaries, Xpro Global Limited and Xpro Global Pte. Ltd., Singapore (upto February 8, 2021 when the Subsidiary, following voluntary application, was struck off the Register of Companies, Singapore).
5. The Group operates predominantly within a single reportable business segment "Polymer Processing" and mainly in a single geographic segment i.e. India (as per Ind AS 108 - "Segment reporting"). There are no separate reportable business or other geographic segments.
6. During the quarter and year ended 31 March 2022, the management of the Holding Company has recognized deferred tax assets (net) of Rs. 454.52 lacs on timing differences including unabsorbed depreciation based on the business projections of taxable future earnings. As a matter of abundant caution, deferred tax assets on unabsorbed depreciation have been recognized only to the extent reasonably likely to be recoverable within the next financial year.
7. Assets held for sale represents the Holding Company's Biax Division Unit 1, producing packaging grade BOPP films; necessary permissions for proposed sale/transfer were received from State Government during the year, advance payment towards the transaction has been received in full, and the business transfer is expected to be complete during the financial year 2022-23. The Unit continues to manufacture as an interim arrangement pending completion of transaction.
8. The management has exercised due care in assessing significant estimates and accounting judgments', inter-alia on, recoverability of receivables, impairment assessment of property, plant and equipment, investments, financial and non-financial assets, realizability of inventory based on internal and external information available with the Group and has accordingly assessed no further likely impact on its financial results arising from the Covid-19 pandemic. However, the assessment of impact of the pandemic is a continuous process and the Group continues to prudently monitor material aspects of economic conditions that may influence its business. The actual and ultimate impact of the health pandemic as it evolves in India and globally due to unforeseen circumstances may be different from what has been assessed.
9. Pursuant to the special resolution passed at the Extraordinary General Meeting held on December 29, 2021, and relevant regulatory provisions, the Holding Company has issued and allotted on January 11, 2022 by way of preferential allotment 19,68,000 warrants at a price of Rs.762 each, each warrant carrying a right upon being fully paid up within a period of 18 months from date of allotment to subscribe to one equity share of face value Rs. 10 of the Holding Company (including premium of Rs.752 each). Allotment money - Rs. 3749.04 lakhs, being 25% of the total warrant price has been received during the quarter ended March 31, 2022. Proceeds from the issue are being fully utilized for purposes stated in the private placement offer letter.
10. The Board of Directors of the Holding Company has recommended for approval by Members of the Holding Company at the ensuing Annual General Meeting:
 - a) a dividend of Rs.2.00 per fully paid-up equity share of Rs.10 each for the financial year ended March 31, 2022.
 - b) a bonus issue of 1 (one) equity share of Rs.10 each for every 2 (two) equity shares of Rs.10 each held by shareholders of the Company as on the record date.
11. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

New Delhi
May 25, 2022



For and on behalf of the Board

 C Bhaskar
 Managing Director & Chief Executive Officer

ANNEXURE - B**BRIEF PROFILE OF SRI K BALAKRISHNAN**

Sri K Balakrishnan, aged about 63 years, is a qualified Chartered Accountant and Company Secretary. He has over three decades of professional experience, of which around 25 years have been in Financial Services business in India, providing strategic and financial advice to variety of Indian and Multinational Corporations, Financial Sponsors and private business families. Currently, he is the Chairman of Kriscore Financial Advisors Private Limited.

Prior to Kriscore, Sri Balakrishnan was Chairman & Managing Director of Lazard India and was responsible for building Lazard's business in India. With excellent client relationships and domain knowledge, he was instrumental in origination and leading execution of most transactions. He also served as Head of Corporate Finance and Advisory for HSBC Investment Bank and was responsible for the corporate finance and advisory business of HSBC Investment Banking in India. He has also worked with Infrastructure Leasing & Finance Services Limited, Mumbai, and lead teams both on advisory and financing assignments.

Sri Balakrishnan is presently Independent Director on the Board of Fedbank Financial Services Limited (Unlisted Entity) and Director in Kriscore Financial Advisors Private Limited & Kriscore Ventures Private Limited.

Sri K Balakrishnan does not hold by himself or for any other person on a beneficial basis, any Equity Shares in the Company.



ANNEXURE - C**BRIEF PROFILE OF SRI BHARAT JHAVER**

Sri Bharat Jhaver, aged about 44 years, obtained his Master's Degree in Chemical Engineering from Cornell, USA. Sri Jhaver, presently President of Tablets (India) Limited, a leading Pharmaceutical company in India which has pioneered various novel therapies and has grown its production to over USD 100 million under his leadership, has an experience of over a decade in managing multi-varied businesses with expertise in Pharmaceuticals and in establishing and managing joint ventures. He was recognized as "Leading Health Professional of the World 2010" in the arena of "Probiotic Revolution in India" and has also been recognized at the Indian Pharma Association Convention 2010.

Sri Jhaver is presently a Non-Executive Non-Independent Director on the Board of Dhunseri Ventures Limited (Listed Entity) and Director in Sinto Bharat Manufacturing Private Limited, Amethyst Properties Private Limited, Eldorado Properties Private Limited and Southern India Chamber of Commerce & Industry. He is a Member of the Audit Committee of Dhunseri Ventures Limited and is a Designated Partner in RSRK Estates LLP, Shravan Ventures LLP, Just Rental Holdings LLP and Grande Assets Madras LLP. Sri Jhaver is also a member of the National Executive Committee of FICCI, of the Executive Committee of YPO-Chennai and a Trustee of the Birla Education Trust, Pilani.

Sri Jhaver does not hold any Equity Shares of the Company in his own name, while Smt. Vasusri Jhaver, his wife, holds 52448 (0.44 %) Equity Shares.

Sri Bharat Jhaver is related to Sri Sidharth Birla and Smt. Madhushree Birla.



ANNEXURE - D

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts, (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Issue of Bonus Shares
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Rs.5,90,67,500/- divided into 59,06,750 Equity Shares of Rs.10/- each. Rs.98,40,000/- divided into 9,84,000 Equity Shares of Rs.10/- each to be kept in reserve to be issued and allotted to holders of 19,68,000 Warrants, upon exercise of option to convert the Warrants into fully paid-up Equity Shares of Rs.10/- each of the Company
4.	Whether bonus is out of free reserves created out of profits or share premium account;	Bonus shares will be issued out of Free Reserves, Securities Premium Account and/or such other account of the Company as may be available as at March 31, 2022
5.	Bonus ratio;	Bonus Ratio is 1:2 i.e, 1 (one) equity share of Rs.10/- each for every 2 (two) existing fully paid-up equity shares of Rs.10/- each held as on the record date and to the holders of 19,68,000 convertible warrants outstanding as on March 31, 2022.
6.	Details of share capital - pre and post bonus issue;	Pre-Bonus paid-up share capital: Rs.11,81,35,000/- divided into 1,18,13,500 Equity Shares of Rs.10/- each. 19,68,000 Warrants Convertible into Equity Shares of the Company of Rs.10/- each. Post-Bonus paid-up share capital: Rs.20,67,22,500/- divided into 2,06,72,250 Equity Shares of Rs.10/- each (assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company).
7.	Free reserves and/ or share premium required for implementing the bonus issue;	Rs.6,89,07,500 (including Bonus Equity Shares to be allotted to Warrant Holders upon exercise of option to convert the Warrants into fully paid-up Equity Shares of Rs.10/- each of the Company).
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available;	As on March 31, 2022: 1. Securities Premium Account: Rs.406.58 Lacs 2. General Reserve Account: Rs.6750.00 Lacs

		3. Retained Earnings: Rs.5067.67 Lacs
9.	Whether the aforesaid figures are audited;	Yes
10.	Estimated date by which such bonus shares would be credited/dispatched;	By July 24, 2022



ANNEXURE - E**BRIEF PROFILE OF THE AUDIT FIRM PROPOSED TO BE RE-APPOINTED AS AUDITORS**

Established in 1935, M/s Walker Chandiook & Co. LLP, Chartered Accountants, ("WCC") (Firm Registration Number is 001076N / N500013) is registered with the Institute of Chartered Accountants of India as well as the PCAOB (US Public Company Accountancy Oversight Board). With its registered office situated at New Delhi, the firm has 13 offices in major cities in India. It licenses audit software as well as audit methodology from Grant Thornton International. In India, the Firm has 50 Partners and total staffing of over 1500, and has experience with more than 100 listed & large Companies. The firm holds the 'Peer Review' certificate as issued by the Institute of Chartered Accountants of India.

