

XPRO INDIA LIMITED



Birla Building (2nd Floor),
9/1, R. N. Mukherjee Road,
Kolkata - 700 001, India

Tel. : +91-33-40823700/22200600
e-mail : xprocal@xproindia.com

August 1, 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,

Sub: Un-audited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2022 together with Limited Review Report from the Auditors thereon.

Further to our letter dated July 22, 2022, enclosed please find herewith Un-audited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2022, which were approved by the Board at its meeting held on date which commenced at 11.30 a.m. and concluded at 2.30 p.m., together with Limited Review Report from our Auditors, M/s Walker Chandio & Co. LLP, Chartered Accountants, for your kind information & records.

Thanking you,

Yours faithfully,
For XPRO INDIA LTD

A handwritten signature in blue ink, appearing to read "Amit Dhanuka".

Amit Dhanuka
Company Secretary

Encl. a/a

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Xpro India Limited 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Xpro India Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

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

Walker ChandioK & 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

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Xpro India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nitin

Toshniwal

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Nitin Toshniwal
Date: 2022.08.01
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Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 22507568ANYYJF9898

Place: Faridabad

Date: 01 August 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 Unaudited Standalone Financial Results for the quarter ended June 30, 2022

(Rs. in lacs)

Sl.	Particulars	3 months ended			Year ended
		June 30	March 31	June 30	March 31
		2022	2022	2021	2022
		Unaudited	See note 2	Unaudited	Audited
1	Income				
	a) Revenue from operations	15963.34	14280.25	9112.05	47171.99
	b) Other income	60.77	93.42	32.30	182.93
	Total Income	16024.11	14373.67	9144.35	47354.92
2	Expenses				
	a) Cost of materials consumed	11281.41	9771.44	6208.95	32797.43
	b) Changes in inventories of finished goods and work-in-progress	51.51	361.76	(57.53)	(237.38)
	c) Employee benefits expense	798.00	869.77	718.35	3019.12
	d) Finance costs	221.29	213.48	347.93	1300.72
	e) Depreciation and amortisation expense	294.82	292.44	298.97	1206.81
	f) Other expenses	1524.06	1553.85	1125.69	5209.55
	Total expenses	14171.09	13062.74	8642.36	43296.25
3	Profit before tax (1-2)	1853.02	1310.93	501.99	4058.67
4	Tax expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	(454.52)	-	(454.52)
	c) Tax adjustment for earlier years	-	20.12	-	20.12
5	Net Profit for the period (3-4)	1853.02	1745.33	501.99	4493.07
6	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurement of defined benefit plans	(3.85)	14.26	(9.89)	(15.41)
	(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	(28.84)	(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)	(32.69)	1.14	(9.89)	(28.53)
7	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (5+6))	1820.33	1746.47	492.10	4464.54
8	Paid-up equity share capital (Face value: Rs.10 per share)	1181.35	1181.35	1181.35	1181.35
9	Other equity				16020.67
10	Earnings per share (of Rs.10 each) (Rs)				
	(a) Basic (refer note 6)	* 10.46	* 9.85	* 2.83	25.36
	(b) Diluted (refer note 6)	* 9.85	* 9.38	* 2.83	25.05

*Not annualised.

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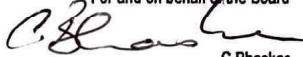
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Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 1, 2022. The statutory auditors of the Company have conducted a limited review of these financial results.
2. Figures for the quarter ended March 31, 2022 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 full financial year ended March 31, 2022 in accordance with applicable Ind AS.
3. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
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. Dividend of Rs.2 (Rupees Two only) per equity share of face value Rs.10 each for the financial year ended March 31, 2022, was approved by shareholders at the Annual General Meeting held on June 24, 2022, and was duly paid on July 4, 2022.
6. The Company has issued and allotted 59,06,744 equity shares of Rs.10 each as fully paid bonus shares in the ratio of one equity share for every two equity shares held on the record date of July 4, 2022. These bonus shares have accordingly been considered in calculating the earnings per share for the quarter ended June 30, 2022 and appropriately recomputed for the comparative periods presented.
7. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

Signed at Hong Kong
August 1, 2022

For and on behalf of the Board

C Bhaskar
Managing Director & Chief Executive Officer



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Xpro India Limited 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Xpro India Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), as listed in Annexure 1, for the quarter ended 30 June 2022, 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), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Walker ChandioK & Co LLP

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of one subsidiary which have not been reviewed/audited by their auditor, whose interim financial information reflect total revenues of ₹ Nil, net loss after tax of ₹ 0.06 lacs, total comprehensive Income of ₹ (0.06) lacs for the quarter ended 30 June 2022, as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nitin

Toshniwal

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Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 22507568ANYYKO2093

Place: Faridabad

Date: 01 August 2022

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Xpro India Limited 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 consolidated financial statement:

Name of Holding Company:

- a. Xpro India Limited

Name of Subsidiary Company:

- a. Xpro Global limited



XPRO INDIA LIMITED

xproindia

Registered Office:

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Tel: +91-9775301701; e-mail: cosec@xproindia.com

CIN: L25209WB1997PLC085972
Website: www.xproindia.com

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022

(Rs. in lacs)

Sl.	Particulars	3 months ended			Year ended
		June 30	March 31	June 30	March 31
		2022	2022	2021	2022
		See note 2	Unaudited	Audited	
1	Income				
	a) Revenue from operations	15963.34	14280.25	9112.05	47171.99
	b) Other income	60.77	94.13	32.39	183.89
	Total Income	16024.11	14374.38	9144.44	47355.88
2	Expenses				
	a) Cost of materials consumed	11281.41	9771.44	6208.95	32797.43
	b) Changes in inventories of finished goods and work-in-progress	51.51	361.77	(57.53)	(237.37)
	c) Employee benefits expense	798.00	869.78	718.35	3019.13
	d) Finance costs	221.29	213.48	347.93	1300.72
	e) Depreciation and amortisation expense	294.82	292.44	298.97	1206.81
	f) Other expenses	1524.12	1554.32	1125.84	5210.38
	Total expenses	14171.15	13063.23	8642.51	43297.10
3	Profit before tax (1-2)	1852.96	1311.15	501.93	4058.78
4	Tax expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	(454.52)	-	(454.52)
	c) Tax adjustment for earlier years	-	20.12	-	20.12
5	Net Profit for the period (3-4)	1852.96	1745.55	501.93	4493.18
6	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurement of defined benefit plans	(3.85)	14.26	(9.89)	(15.41)
	(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	(28.84)	(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)	(32.69)	1.14	(9.89)	(28.53)
7	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (5+6))	1820.27	1746.69	492.04	4464.65
8	Profit for the period attributable to:				
	a) Owners of the Company	1852.96	1745.55	501.93	4493.18
	b) Non-controlling interest	-	-	-	-
9	Other comprehensive income attributable to:				
	a) Owners of the Company	(32.69)	1.14	(9.89)	(28.53)
	b) Non-controlling interest	-	-	-	-
10	Total comprehensive income attributable to:				
	a) Owners of the Company	1820.27	1746.69	492.04	4464.65
	b) Non-controlling interest	-	-	-	-
11	Paid-up equity share capital (Face value: Rs.10 per share)	1181.35	1181.35	1181.35	1181.35
12	Other equity				16021.29
13	Earnings per share (of Rs.10 each) (Rs)				
	(a) Basic (refer note 7)	* 10.46	* 9.85	* 2.83	25.36
	(b) Diluted (refer note 7)	* 9.85	* 9.38	* 2.83	25.05

*Not annualised,

CB

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Notes:

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4. The consolidated financial results include the results of the Holding Company "Xpro India Limited" and its wholly owned subsidiary "Xpro Global Limited" together referred to as the "Group".
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.
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8. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

Signed at Hong Kong
August 1, 2022


For and on behalf of the Board
C Bhaskar
Managing Director & Chief Executive Officer

