

Xpro India Limited

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9/1 R.N. Mukherjee Road
Kolkata 700 001, India.
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May 29, 2025

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

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001

Stock Symbol: XPROINDIA(EQ)

Stock Code No: 590013

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Thursday, May 29, 2025

Further to our letter dated May 21, 2025 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 29, 2025, have *inter alia*:

1. Approved Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended March 31, 2025. In this regard, we are enclosing herewith the Audited Financial Results under Regulation 33 of the Listing Regulations, along with Auditors’ Report.

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

2. Recommended a Dividend of INR 2/- (20%) per Equity Share of INR 10/- each for the Financial Year ended March 31, 2025, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company. The dividend on the Equity Share, if approved at the AGM, will be paid on and after August 8, 2025.

3. Based on the recommendation of the Audit Committee and subject to approval of the shareholders at the ensuing Annual General Meeting of the Company, approved the appointment of M/s. Mamta Binani & Associates, Company Secretaries (Firm Registration No.: P2016WB060900) (Peer review Certificate No. 6474/2025) as Secretarial Auditors of the Company for a term of five (5) years to hold office from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in 2030.

The detailed disclosure as required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure A.

The Board Meeting commenced at 1:45 p.m. and concluded at 5.00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary

Annexure A

Name	M/s. Mamta Binani & Associates, Company Secretaries (ICSI Unique Code: P2016WB060900, Peer Review No 6475/2025)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	For a term of five (5) years to hold office from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in 2030 (i.e., from the Financial Year April 1, 2025 – March 31, 2026 to April 1, 2029 – March 31, 2030).
Brief profile (in case of appointment);	M/s. Mamta Binani & Associates is a Corporate, Secretarial, and Legal Services firm established in 1997 as a sole proprietorship and converted into a partnership firm in 2017. M/s. Mamta Binani & Associates has been at the forefront of the corporate and legal services sector - advising, guiding, and serving companies both in India and abroad. The firm carries out its work within the framework of applicable professional standards, laws, and regulations, as well as the standards set by the firm itself.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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 2025, 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 standalone annual 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 recognition and measurement principles laid down in 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 income and other financial information of the Company for the year ended 31 March 2025.

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 standalone annual 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.



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)

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 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 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 Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' 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; and
 - 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 2025, 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



Ashish Gera

Partner

Membership No. 508685

UDIN: 25508685BBIJKE7799

Place: New Delhi

Date: 29 May 2025



Xpro India Limited

Registered Office:

Barjora-Mejia Road, P.O. Ghutgoria,

Tehsil : Barjora, Distt : Bankura, West Bengal 722 202.

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www.xproindia.com ; CIN : L25209WB1997PLC085972

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Statement of Standalone Financial Results for the quarter and year ended March 31, 2025

(INR Lacs)

		Quarter ended			Year ended	
		March 31 2025	December 31 2024	March 31 2024	March 31 2025	March 31 2024
		See note 2	Unaudited	See note 2	Audited	Audited
1	Income					
	a) Revenue from operations	15821.45	10455.39	12840.96	53528.48	46541.10
	b) Other income	157.77	644.15	514.81	1966.80	1218.18
	Total income	15979.22	11099.54	13355.77	55495.28	47759.28
2	Expenses					
	a) Cost of materials consumed	11744.48	7556.93	8908.28	38649.04	31718.28
	b) Changes in inventories of finished goods and work-in-progress	(215.88)	(403.35)	(56.07)	(366.50)	(167.84)
	c) Employee benefits expense	1059.72	791.02	698.84	3308.37	2681.57
	d) Finance costs	98.54	166.05	78.05	437.73	500.63
	e) Depreciation and amortisation expense	261.58	263.46	261.90	1051.03	1113.70
	f) Other expenses	1879.66	1437.15	1611.02	6616.00	5694.50
	Total expenses	14828.10	9811.26	11502.02	49695.67	41540.84
3	Profit before exceptional items and taxes (1-2)	1151.12	1288.28	1853.75	5799.61	6218.44
4	Exceptional items (refer note 10)	-	-	(202.00)	-	(202.00)
5	Profit before taxes (3-4)	1151.12	1288.28	1651.75	5799.61	6016.44
6	Tax expense					
	a) Current tax	275.25	336.77	161.80	1491.00	801.45
	b) Deferred tax expense/(credit)	6.40	(16.54)	245.10	(13.50)	825.16
	c) Tax adjustment for earlier years	(59.09)	-	1.94	(59.09)	1.94
7	Net Profit for the period/year (5-6)	928.56	968.05	1242.91	4381.20	4387.89
8	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of defined benefit plans	(24.05)	(0.27)	(0.93)	(24.87)	(1.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.05	0.07	0.24	6.26	0.28
	(b) Items that will be reclassified to profit or loss					
	(i) Change in fair value of tax free bonds	49.98	0.64	(2.84)	41.27	4.89
	(ii) Income tax relating to items that will be reclassified to profit or loss	(12.58)	(0.16)	0.72	(10.39)	(1.23)
	Total other comprehensive (loss)/income for the period (net of tax)	19.40	0.28	(2.81)	12.27	2.84
9	Total comprehensive income for the period/year (comprising Profit and other comprehensive (loss)/income for the period/year (7+8))	947.96	968.33	1240.10	4393.47	4390.73
10	Paid-up equity share capital (Face value: INR 10 per share)	2230.04	2222.54	2203.46	2230.04	2203.46
11	Other equity				59457.93	53847.53
12	Earnings per share (of INR 10 each) (INR)					
	(a) Basic	4.17*	4.37*	5.88*	19.80	21.81
	(b) Diluted	4.12*	4.31*	5.84*	19.61	21.77

*Not annualised.

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Standalone Statement of Assets and Liabilities

(INR Lacs)

Particulars		As at March 31, 2025	As at March 31, 2024
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	14225.79	14243.41
	b. Right-of-use assets	806.26	858.17
	c. Capital work-in-progress	19409.59	2165.89
	d. Intangible assets	-	-
	e. Intangible assets under development	67.28	24.01
	f. Financial assets		
	(i) Investments	19023.25	486.95
	(ii) Loans	31.72	23.22
	(iii) Other financial assets	435.60	327.47
	g. Non-current tax assets (net)	189.54	241.35
	h. Other non-current assets	314.38	6508.30
	Total non-current assets	54503.41	24878.77
2	Current assets		
	a. Inventories	6006.77	4580.44
	b. Financial assets		
	(i) Trade receivables	7769.60	5445.43
	(ii) Cash and cash equivalents	5952.78	152.23
	(iii) Bank balances other than (ii) above	7754.57	31469.00
	(iv) Loans	23.61	16.49
	(v) Other financial assets	443.97	495.55
	c. Other current assets	2744.35	702.43
	Total current assets	30695.65	42861.57
	Total assets	85199.06	67740.34
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	2230.04	2203.46
	b. Other equity	59457.93	53847.53
	Total Equity	61687.97	56050.99
2	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	(i) Borrowings	8935.34	1947.23
	(ii) Lease liabilities	127.94	185.27
	(iii) Other financial liabilities	1221.49	0.77
	b. Provisions	157.89	70.40
	c. Deferred tax liabilities (net)	1762.07	1771.44
	Total non-current liabilities	12204.73	3975.11
3	Current liabilities		
	a. Financial liabilities		
	(i) Borrowings	2455.86	1725.80
	(ii) Lease liabilities	57.33	41.68
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	335.92	287.90
	- total outstanding dues of creditors other than micro enterprises and small enterprises	6096.73	4609.05
	(iv) Other financial liabilities	2010.50	609.44
	b. Other current liabilities	294.07	435.83
	c. Provisions	55.95	4.54
	Total current liabilities	11306.36	7714.24
	Total liabilities	23511.09	11689.35
	Total equity and liabilities	85199.06	67740.34

CB



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Standalone Statement of Cash Flows

(INR lacs)

	Year ended March 31, 2025	Year ended March 31, 2024
	Audited	Audited
A. Cash flow from Operating Activities		
Net profit before tax	5799.61	6016.44
Adjustments for:		
Depreciation and amortisation expense	1051.03	1113.70
Right to recompense (classified as financing cash flows)	-	202.00
Excess provisions written back	(42.34)	(201.88)
Unrealised gain/ (loss) from exchange differences (net)	(52.99)	(1.61)
Income from financial guarantee contracts	(18.75)	-
Interest income (classified as investing cash flows)	(1683.10)	(869.97)
Interest expense	437.73	500.63
Assets written off	-	22.98
Profit from disposal of property, plant and equipment	(7.73)	(1.24)
Profit from disposal of subsidiary	(1.50)	-
Loss on disposal of investment	61.94	-
Dividend income	(0.08)	(0.05)
Operating Profit before Working Capital changes	5543.82	6781.00
Adjustment to working capital:		
Decrease in financial assets	7.77	10.67
Increase in trade receivables	(2326.82)	(345.69)
Increase in other assets	(1083.86)	(1337.66)
(increase)/ decrease in inventories	(1426.33)	151.63
Increase in financial liabilities	1645.77	50.55
Decrease in other liabilities	(141.76)	(94.50)
Increase in provisions	114.03	54.86
Cash flow generated from operations (gross)	2332.62	5270.86
Income tax paid (net of refund)	(1380.10)	(872.94)
Net cash flow generated from operating activities (A)	952.52	4397.92
B. Cash flow from Investing activities		
Purchase of property, plant and equipment and intangible assets	(11859.59)	(3816.34)
Investment in financial assets measured at fair value through profit and loss	(17528.25)	(135.75)
Proceeds from disposal of tax-free bonds	449.05	-
Proceeds from disposal of subsidiary	3.00	-
Proceeds from disposal of property, plant and equipment	26.05	10.01
Dividend received	0.08	0.05
Interest received	1733.14	386.49
Investment made in bank deposits	23578.46	(28465.92)
Net cash flow used in Investing activities (B)	(3598.06)	(32021.46)
C. Cash flow from financing activities		
Proceeds from convertible warrants	1684.19	14272.10
Issue of equity shares through QIP	-	14999.99
Share issue expenses paid	-	(431.53)
Right to recompense	-	(202.00)
Dividend paid	(436.36)	(409.64)
Payment of principal portion of lease liabilities	(41.68)	(36.44)
Payment of interest portion of lease liabilities	(23.45)	(27.79)
Repayment of long-term borrowings	-	(1563.29)
Proceeds from long-term borrowings	8135.72	1947.23
Repayment of short-term borrowings (net)	(366.10)	(315.71)
Interest paid	(506.23)	(469.58)
Net cash flow generated from/(used in) financing activities (C)	8446.09	27763.34
Net increase/(decrease) in cash and cash equivalents (A+B+C)	5800.55	139.80
Cash and cash equivalents at the beginning of the year	152.23	12.43
Cash and cash equivalents at the end of the year	5952.78	152.23
Components of cash and cash equivalents		
Balances with scheduled banks:		
In current accounts	6.79	0.15
Debit balance in cash credit account	637.72	149.64
Deposit accounts with remaining maturity of less than 3 months	5302.35	-
Cash on hand	5.92	2.44
Balance as per statement of cash flow	5952.78	152.23

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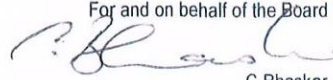


Notes:

1. The above standalone annual financial results have been extracted from the audited standalone financial statements and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2025. The Statutory Auditors of the Company have expressed an unmodified audit opinion on these standalone annual financial results.
2. Figures for the quarters ended March 31, 2025 and March 31, 2024 are the resultant balancing figures between standalone audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the relevant financial years, which were subject to limited review.
3. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
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 businesses or other geographic segments.
5. During the previous year, the Company issued and allotted:
 - (a) 14,35,750 warrants at a price of INR 975 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 INR 10 of the Company (including premium of INR 965 each). (Allotment money - INR 4899.50 lacs, being 35% of the total warrant price was received in January 2024) (also refer note 6 below); and
 - (b) 13,62,397 equity shares of INR 1101 per equity share (FV of INR 10 each, including a premium of INR 1091 per equity share) aggregating to INR 149,99.99 lacs by way of Qualified Institutions Placement ('QIP'). The net proceeds were utilised for the purposes as stated in the Placement Document with INR 397.24 lacs temporarily placed in bank deposits pending utilisation.
6. In accordance with earlier approval of shareholders and following exercise of the option on payment of the balance 65% payable on warrants, the Company during the year ended March 31, 2025, issued and allotted 110,000, 50,000, 30,750, and 75,000 equity shares of INR 10 each at a premium of INR 965 per share to Sri Ashish Kacholia, Sri Paulastya Sachdev, M/s Janardhan Trading Co. Limited and M/s Central India General Agents Limited respectively. As on March 31, 2025, unutilised portion of the net proceeds (INR 6241.69 lacs) were temporarily placed in bank deposits of the Company and its wholly owned subsidiary. Following this allotment, the issued and paid-up Equity Share Capital comprised of 22,300,391 shares of INR 10 each.
7. The Company divested its investment in Xpro Global Limited (XGL), for a consideration of INR 3 lacs on September 30, 2024, following which XGL ceased to be a subsidiary of the company.
8. A wholly-owned subsidiary, "Xpro Dielectric Films FZ-LLC" was incorporated on May 21, 2024, as a Limited Liability Company in the Free Zone in the Emirate of Ras Al Khaimah, UAE. During the year ended March 31, 2025, the Company invested AED 75,000,000 (INR 175,28.25 lacs) towards capital subscription in the wholly-owned subsidiary.
9. The Board of Directors has recommended for approval by Members at the ensuing Annual General Meeting a dividend of INR 2 (Rupees Two only) per fully paid-up equity share of INR 10 each for the financial year ended March 31, 2025.
10. Consortium lenders had retained a right to recompense for net present value loss that may have arisen on rescheduling of term loans (without sacrifice) effective April 1, 2016. During the previous year ended March 31, 2024, consortium banks exercised their right to recompense, notwithstanding the prepayment of outstanding loans in the earlier years, and a sum of INR 202.00 lakhs was demanded and paid during the previous year. This payment has been disclosed as an exceptional item.
11. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure. The impact of such regrouping/reclassification is not material to standalone financial results.

New Delhi
May 29, 2025



For and on behalf of the Board

C 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') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2025, 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 recognition and measurement principles laid down in 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 2025.

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 consolidated 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.



Walker Chandiok & 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)

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 and other comprehensive loss, 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 Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, 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 Board of 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 either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also 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 with reference to financial statements in place and the operating effectiveness of such controls;



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)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors 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; and
 - 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 entity included in the Statement, of which we are the independent auditors. 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 audits 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of one subsidiary included in the Statement whose financial information reflects total assets of ₹ 34,521.46 lacs as at 31 March 2025, total revenues of ₹ NIL, total net loss after tax of ₹ 580.69 lacs, total comprehensive loss of ₹ 580.69 lacs, and net cash inflows of ₹ 4,420.77 lacs for the period ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report has 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, and the procedures performed by us as stated in paragraph 11 above.

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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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), 2015 (as amended) (Cont'd)

13. The Statement includes the annual financial information of one subsidiary which have not been audited, whose annual financial information reflect total assets of ₹ Nil as at 31 March 2025, total revenues of ₹ Nil, total net loss after tax of ₹ 0.38 lacs, total comprehensive loss of ₹ 0.38 lacs, and net cash outflows of ₹ 0.68 lacs for the period from 01 April 2024 upto 29 September 2024. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

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

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, 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 Chandio & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Ashish Gera

Partner

Membership No. 508685



UDIN: 25508685BBIJKD7867

Place: New Delhi

Date: 29 May 2025

Walker ChandioK & 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)

Annexure 1

List of entities included in the Statement

Name of Holding Company

- a. Xpro India Limited

Name of Subsidiaries Company

- b. Xpro Global Limited (till 29 September 2024)
- c. Xpro Di-electric Films (w.e.f. 21 May 2024)



Xpro India Limited

Registered Office:

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Tehsil : Barjora, Distt : Bankura, West Bengal 722 202.

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www.xproindia.com ; CIN : L25209WB1997PLCo85972

xproindia

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025

(INR Lacs)

		Quarter ended			Year ended	
		March 31 2025	December 31 2024	March 31 2024	March 31 2025	March 31 2024
		See note 2	Unaudited	See note 2	Audited	Audited
1	Income					
	a) Revenue from operations	15821.45	10455.39	12840.96	53528.48	46541.10
	b) Other income	224.20	498.86	515.62	1890.87	1218.99
	Total income	16045.65	10954.25	13356.58	55419.35	47760.09
2	Expenses					
	a) Cost of materials consumed	11744.48	7556.93	8908.28	38649.04	31718.28
	b) Changes in inventories of finished goods and work-in-progress	(215.88)	(403.35)	(56.08)	(366.43)	(167.85)
	c) Employee benefits expense	1059.72	791.02	698.84	3308.37	2681.57
	d) Finance costs	149.12	209.43	78.05	592.65	500.63
	e) Depreciation and amortisation expense	276.97	278.54	261.90	1101.34	1113.70
	f) Other expenses	2151.22	1454.69	1611.28	6916.23	5695.27
	Total expenses	15165.63	9887.26	11502.27	50201.20	41541.60
3	Profit before exceptional items and taxes (1-2)	880.02	1066.99	1854.31	5218.15	6218.49
4	Exceptional items (refer note 9)	-	-	(202.00)	-	(202.00)
5	Profit before taxes (3-4)	880.02	1066.99	1652.31	5218.15	6016.49
6	Tax expense					
	a) Current tax	275.25	336.77	161.80	1491.00	801.45
	b) Deferred tax expense/(credit)	6.40	(16.54)	245.10	(13.50)	825.16
	c) Tax adjustment for earlier years	(59.09)	-	1.94	(59.09)	1.94
7	Net Profit for the period/year (5-6)	657.46	746.76	1243.47	3799.74	4387.94
8	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of defined benefit plans	(24.05)	(0.27)	(0.93)	(24.87)	(1.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.05	0.07	0.24	6.26	0.28
	(b) Items that will be reclassified to profit or loss					
	(i) Exchange differences in translation of foreign operations	(185.37)	117.44	-	(80.46)	-
	(ii) Change in fair value of tax free bonds	49.98	0.64	(2.84)	41.27	4.89
	(iii) Income tax relating to items that will be reclassified to profit or loss	(12.58)	(0.16)	0.72	(10.39)	(1.23)
	Total other comprehensive (loss)/income for the period/year (net of tax)	(165.97)	117.72	(2.81)	(68.19)	2.84
9	Total comprehensive income for the period (comprising Profit and other comprehensive (loss)/income for the period/year (7+8))	491.49	864.48	1240.66	3731.55	4390.78
10	Profit for the period/year attributable to					
	a) Owners of the Company	657.46	746.76	1243.47	3799.74	4387.94
	b) Non-controlling interest	-	-	-	-	-
11	Other comprehensive income for the period/year attributable to					
	a) Owners of the Company	(165.97)	117.72	(2.81)	(68.19)	2.84
	b) Non-controlling interest	-	-	-	-	-
12	Total comprehensive income for the period/year attributable to					
	a) Owners of the Company	491.49	864.48	1240.66	3731.55	4390.78
	b) Non-controlling interest	-	-	-	-	-
13	Paid-up equity share capital (Face value: INR 10 per share)	2230.04	2222.54	2203.46	2230.04	2203.46
14	Other equity				58796.74	53848.26
15	Earnings per share (of INR 10 each) (INR)					
	(a) Basic	2.95*	3.37*	5.88*	17.17	21.81
	(b) Diluted	2.92*	3.32*	5.84*	17.01	21.77

*Not annualised.



Contd..

Consolidated Statement of Assets and Liabilities

(INR Lacs)

Particulars		As at March 31, 2025 Audited	As at March 31, 2024 Audited
A	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	14225.79	14243.41
	b. Right-of-use assets	3696.65	858.17
	c. Capital work-in-progress	34446.78	2165.89
	d. Other intangible assets	-	-
	e. Intangible assets under development	67.28	24.01
	f. Financial assets		
	(i) Investments	17.38	485.45
	(ii) Loans	31.72	23.22
	(iii) Other financial assets	435.60	327.47
	g. Non-current tax assets (net)	189.54	241.35
	h. Other non-current assets	2139.29	6508.30
	Total non-current assets	55250.03	24877.27
2	Current assets		
	a. Inventories	6006.77	4580.51
	b. Financial assets		
	(i) Trade receivables	7769.60	5445.43
	(ii) Cash and cash equivalents	10373.55	154.89
	(iii) Bank balances other than (ii) above	16131.70	31469.00
	(iv) Loans	23.61	16.49
	(v) Other financial assets	507.20	495.55
	c. Other current assets	3193.32	702.43
	Total current assets	44005.75	42864.30
	Total assets	99255.78	67741.57
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	2230.04	2203.46
	b. Other equity	58796.74	53848.26
	Total Equity	61026.78	56051.72
2	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	(i) Borrowings	20058.15	1947.23
	(ii) Lease liabilities	3153.85	185.27
	(iii) Other financial liabilities	0.77	0.77
	b. Provisions	157.89	70.40
	c. Deferred tax liabilities (net)	1762.07	1771.44
	Total non-current liabilities	25132.73	3975.11
3	Current liabilities		
	a. Financial liabilities		
	(i) Borrowings	3619.68	1725.80
	(ii) Lease liabilities	57.33	41.68
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	335.92	287.90
	- total outstanding dues of creditors other than micro enterprises and small enterprises	6810.18	4609.55
	(iv) Other financial liabilities	1923.14	609.44
	b. Other current liabilities	294.07	435.83
	c. Provisions	55.95	4.54
	Total current liabilities	13096.27	7714.74
	Total liabilities	38229.00	11689.85
	Total equity and liabilities	99255.78	67741.57

Contd..



Consolidated Statement of Cash Flows

		(INR lacs)	
		Year ended March 31, 2025	Year ended March 31, 2024
		Audited	Audited
A.	Cash flow from Operating Activities		
	Net profit before tax	5218.15	6016.49
	Adjustments for:		
	Depreciation and amortisation expense	1101.34	1113.70
	Exceptional items	-	202.00
	Excess provisions written back	(42.34)	(201.88)
	Unrealised gain/ (loss) from exchange differences (net)	347.85	(1.61)
	Effect of foreign currency fluctuation arising out of consolidation	(5.46)	-
	Interest income (classified as investing cash flow)	(1775.06)	(869.97)
	Interest expense	592.65	500.63
	Assets written off	-	22.98
	Profit from disposal of property, plant and equipment	(7.35)	(1.24)
	Profit from disposal of subsidiary	(1.50)	-
	Loss on disposal of investment	61.94	-
	Dividend income	(0.08)	(0.05)
	Operating Profit before Working Capital changes	5490.14	6781.05
	Adjustment to working capital:		
	Decrease in financial assets	7.77	10.67
	Increase in trade receivables	(2326.82)	(345.69)
	Increase in other assets	(1528.50)	(1337.65)
	(Increase)/ decrease in inventories	(1426.26)	151.62
	Increase in financial liabilities	2466.99	50.43
	Decrease in other liabilities	(141.76)	(94.50)
	Increase in provisions	114.03	54.86
	Cash flow generated from operations (gross)	2655.59	5270.79
	Income tax paid (net of refund)	(1380.10)	(872.94)
	Net cash flow generated from operating activities (A)	1275.49	4397.85
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets	(28725.96)	(3816.34)
	Investment in financial assets measured at fair value through profit and loss	-	(135.75)
	Proceeds from disposal of tax free bonds	449.05	-
	Proceeds from disposal of property, plant and equipment	25.67	10.01
	Dividend received	0.08	0.05
	Interest received	1761.87	869.89
	Proceeds from sale of subsidiary	1.50	-
	Investment made in bank deposits	15152.50	(28949.32)
	Net cash flow used in investing activities (B)	(11335.29)	(32021.46)
C.	Cash flow from financing activities		
	Proceeds from convertible warrants	1684.19	14272.10
	Issue of equity shares through QIP	-	14999.99
	Share issue expenses paid	-	(431.53)
	Exceptional item	-	(202.00)
	Dividend paid	(445.02)	(409.64)
	Payment of Principal portion of lease liabilities	(103.68)	(36.44)
	Payment of interest portion of lease liabilities	(23.45)	(27.79)
	Repayment of long-term borrowings	-	(1563.29)
	Proceeds from long-term borrowings	18882.64	1947.23
	Repayment/ Proceeds of short-term borrowings (net)	797.72	(315.71)
	Interest paid	(513.94)	(469.58)
	Net cash flow generated from/ (used in) financing activities (C)	20278.46	27763.34
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	10218.66	139.73
	Cash and cash equivalents at the beginning of the year	154.89	15.16
	Cash and cash equivalents at the end of the year	10373.55	154.89
	Components of cash and cash equivalents		
	Balances with scheduled banks:		
	In current accounts	2080.01	1.75
	Debit balance in cash credit account	637.72	149.64
	Deposit accounts with remaining maturity of less than 3 months	7649.90	-
	Cash on hand	5.92	3.50
	Balance as per statement of cash flow	10373.55	154.89



Contd..

Notes:

- The above consolidated annual financial results have been extracted from the audited consolidated financial statements and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2025. The Statutory Auditors of the Holding Company have expressed an unmodified audit opinion on these consolidated annual financial results.
- Figures for the quarters ended March 31, 2025 and March 31, 2024 are the resultant balancing figures between consolidated audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the relevant financial years, which were subject to limited review.
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
- The consolidated financial results include the financial results of the Holding Company "Xpro India Limited", wholly owned subsidiary "Xpro Dielectric Films FZ-LLC" and its erstwhile wholly owned subsidiary "Xpro Global Limited", together referred to as the "Group". [The Holding Company had divested its investment in Xpro Global Limited (XGL) for a consideration of INR 3 lacs on September 30, 2024, following which XGL ceased to be a subsidiary of the Holding Company.]
- The Company is predominantly in the business of "Polymer Processing". Pursuant to the incorporation of a new subsidiary in UAE, the Chief Operating Decision maker in accordance with IND AS 108 evaluates the Group's performance and allocates resources based on business "In India" and "Outside India". Accordingly, information has been presented along these segments.

Particular	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Revenue					
- India	15821.45	10455.39	12840.96	53528.48	46541.10
- Outside India	-	-	-	-	-
Total Segment revenue	15821.45	10455.39	12840.96	53528.48	46541.10
Segment results before other income and finance cost					
- India	1240.66	810.18	1416.74	4418.93	5500.13
- Outside India	(435.72)	(32.62)	-	(499.00)	-
Total segment results	804.94	777.56	1416.74	3919.93	5500.13
Less: Inter Segment Eliminations	-	-	-	-	-
Add: Other income	224.2	498.86	515.62	1890.87	1218.99
Less: Finance cost	149.12	209.43	78.05	592.65	500.63
Total Profit before tax for the period/ year	880.02	1066.99	1854.31	5218.15	6218.49
Total Segment assets					
- India	85199.06	78595.65	67741.57	85199.06	67741.57
- Outside India	34521.45	8499.95	-	34521.45	-
Unallocable/ elimination	(20464.73)	(5714.99)	-	(20464.73)	-
Total Segment assets	99255.78	81380.61	67741.57	99255.78	67741.57
Total Segment Liabilities					
- India	23511.09	18330.96	11689.85	23511.09	11,689.85
- Outside India	16176.77	2,990.41	-	16176.77	-
Unallocable/ elimination	(1458.86)	-	-	(1458.86)	-
Total Segment liabilities	38229.00	21321.37	11689.85	38229.00	11689.85

- During the previous year, the Holding Company issued and allotted:
 - 14,35,750 warrants at a price of INR 975 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 INR 10 of the Holding Company (including premium of INR 965 each). (Allotment money - INR 4899.50 lacs, being 35% of the total warrant price was received in January 2024) (also refer note 7 below); and
 - 13,62,397 equity shares of INR 1101 per equity share (FV of INR 10 each, including a premium of INR 1091 per equity share) aggregating to INR 149,99.99 lacs by way of Qualified Institutions Placement ('QIP'). The net proceeds were utilised for the purposes as stated in the Placement Document with INR 261.83 lacs temporarily placed in bank deposits pending utilisation.
- In accordance with earlier approval of shareholders and following exercise of the option on payment of the balance 65% payable on warrants, the Holding Company during the year ended March 31, 2025, issued and allotted 110,000, 50,000, 30,750, and 75,000 equity shares of INR 10 each at a premium of INR 965 per share to Sri Ashish Kacholia, Sri Paulastya Sachdev, M/s Janardhan Trading Co. Limited and M/s Central India General Agents Limited respectively. The net proceeds were utilised for the purposes as

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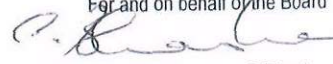


stated in the Placement Document with INR 6241.69 lacs temporarily placed in bank deposits pending utilisation. Following this allotment, the issued and paid-up Equity Share Capital comprised of 22,300,391 shares of INR 10 each.

8. The Board of Directors of the Holding Company has recommended for approval by Members at the ensuing Annual General Meeting a dividend of INR 2 (Rupees Two only) per fully paid-up equity share of INR 10 each for the financial year ended March 31, 2025.
9. Consortium lenders had retained a right to recompense for net present value loss that may have arisen on rescheduling of term loans (without sacrifice) effective April 1, 2016. During the previous year ended March 31, 2024, consortium banks exercised their right to recompense, notwithstanding the prepayment of outstanding loans in the earlier year, and a sum of INR 202.00 lakhs was demanded and paid during the previous year. This payment has been disclosed as an exceptional item.
10. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure. The impact of such regrouping/reclassification is not material to consolidated financial results.

New Delhi
May 29, 2025



For and on behalf of the Board

C Bhaskar
Managing Director & Chief Executive Officer



Xpro India Limited

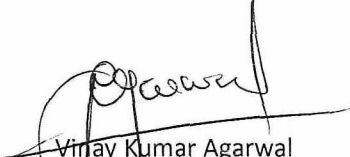
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xproindia

DECLARATION PURSUANT TO REGULATION 33(3)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In terms of the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, viz M/s Walker Chandio & Co. LLP, Chartered Accountants, have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended March 31, 2025.

For XPRO INDIA LIMITED



Vinay Kumar Agarwal
President (Finance) & Chief Financial Officer

Date: May 29, 2025

Place: New Delhi