

# Xpro India Limited

Registered Office:  
Barjora-Mejia Road, P.O. Ghutgoria,  
Tehsil : Barjora, Distt : Bankura, West Bengal 722 202.  
Tel : +91 (9775) 301 701;  
email : cosec@xproindia.com; website : www.xproindia.com  
CIN : L25209WB1997PLC085972



## Statement of Standalone Financial Results for the quarter and year ended March 31, 2026

(INR Lacs)

	Quarter ended			Year ended	
	March 31 2026	December 31 2025	March 31 2025	March 31 2026	March 31 2025
	See note 2	Unaudited	See note 2	Audited	Audited
<b>1 Income</b>					
a) Revenue from operations	13436.71	10631.38	15821.45	50549.23	53528.48
b) Other income (refer note 5 and 8(a))	684.54	429.04	262.27	1825.44	1818.04
<b>Total income</b>	<b>14121.25</b>	<b>11060.42</b>	<b>16083.72</b>	<b>52374.67</b>	<b>55346.52</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	8835.40	7492.41	11744.48	35000.77	38649.04
b) Changes in inventories of finished goods and work-in-progress	337.84	(402.06)	(215.88)	95.93	(366.50)
c) Employee benefits expense	1069.42	951.63	1072.22	3761.68	3363.57
d) Finance costs	104.23	80.25	98.54	372.16	437.73
e) Depreciation and amortisation expense	290.36	281.15	261.58	1137.70	1051.03
f) Other expenses	1761.18	1606.37	1867.16	6771.95	6560.80
g) Foreign exchange differences (net) (refer note 6 and 8(a))					
- Unrealised loss/(gain) on translation	150.38	(72.52)	128.00	1113.56	(53.28)
- Realised gain	(23.89)	(47.97)	(23.50)	(10.04)	(95.48)
<b>Total expenses</b>	<b>12524.92</b>	<b>9889.26</b>	<b>14932.60</b>	<b>48243.71</b>	<b>49546.91</b>
<b>3 Profit before taxes (1-2)</b>	<b>1596.33</b>	<b>1171.16</b>	<b>1151.12</b>	<b>4130.96</b>	<b>5799.61</b>
<b>4 Tax expense</b>					
a) Current tax	416.00	286.00	275.25	1023.00	1491.00
b) Deferred tax expense/(credit)	18.16	11.85	6.40	55.84	(13.50)
c) Tax adjustment for earlier years	-	-	(59.09)	-	(59.09)
<b>5 Net Profit for the period/year (3-4)</b>	<b>1162.17</b>	<b>873.31</b>	<b>928.56</b>	<b>3052.12</b>	<b>4381.20</b>
<b>6 Other comprehensive income</b>					
(a) Items that will not be subsequently reclassified to profit or loss					
(i) (Loss)/ gain on remeasurement of defined benefit plans	(255.43)	78.29	(24.05)	(189.58)	(24.87)
(ii) Income tax relating to items that will not be subsequently reclassified to profit or loss	64.29	(19.70)	6.05	47.72	6.26
(b) Items that will be subsequently reclassified to profit or loss					
(i) Change in fair value of tax free bonds	-	-	49.98	-	41.27
(ii) Income tax relating to items that will be subsequently reclassified to profit or loss	-	-	(12.58)	-	(10.39)
Total other comprehensive (loss)/income for the period (net of tax)	(191.14)	58.59	19.40	(141.86)	12.27
<b>7 Total comprehensive income for the period/year (comprising Profit and other comprehensive (loss)/income for the period/year (5+6))</b>	<b>971.03</b>	<b>931.90</b>	<b>947.96</b>	<b>2910.26</b>	<b>4393.47</b>
<b>8 Paid-up equity share capital (Face value: INR 10 per share)</b>	<b>2347.04</b>	<b>2347.04</b>	<b>2230.04</b>	<b>2347.04</b>	<b>2230.04</b>
<b>9 Other equity</b>				<b>69201.45</b>	<b>59457.93</b>
<b>10 Earnings per share (of INR 10 each) (INR)</b>					
(a) Basic	4.95*	3.72*	4.17*	13.20	19.80
(b) Diluted	4.95*	3.72*	4.12*	13.18	19.61

\*Not annualised.

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**Standalone Statement of Assets and Liabilities**

(INR Lacs)

Particulars		As at	As at
		March 31, 2026	March 31, 2025
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a. Property, plant and equipment	35019.52	14225.79
	b. Capital work-in-progress	15.40	19409.59
	c. Right-of-use assets	754.71	806.26
	d. Intangible assets	104.73	-
	e. Intangible assets under development	-	67.28
	f. Financial assets		
	(i) Investments	17547.19	19023.25
	(ii) Loans	36.29	31.72
	(iii) Other financial assets	4829.92	435.60
	g. Non-current tax assets (net)	264.32	189.54
	h. Other non-current assets	265.38	314.38
	<b>Total non-current assets</b>	<b>58837.46</b>	<b>54503.41</b>
<b>2</b>	<b>Current assets</b>		
	a. Inventories	7277.70	6006.77
	b. Financial assets		
	(i) Trade receivables	6921.74	7769.60
	(ii) Cash and cash equivalents	1112.41	5952.78
	(iii) Bank balances other than (ii) above	16418.94	7754.57
	(iv) Loans	49.27	23.61
	(v) Other financial assets	926.38	443.97
	c. Other current assets	2031.25	2744.35
	<b>Total current assets</b>	<b>34737.69</b>	<b>30695.65</b>
	<b>Total assets</b>	<b>93575.15</b>	<b>85199.06</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a. Equity share capital	2347.04	2230.04
	b. Other equity	69201.45	59457.93
	<b>Total Equity</b>	<b>71548.49</b>	<b>61687.97</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	(i) Borrowings	9851.24	8935.34
	(ii) Lease liabilities	62.80	127.94
	(iii) Other financial liabilities	1768.77	1221.49
	b. Provisions	384.19	157.89
	c. Deferred tax liabilities (net)	1770.19	1762.07
	<b>Total non-current liabilities</b>	<b>13837.19</b>	<b>12204.73</b>
<b>3</b>	<b>Current liabilities</b>		
	a. Financial liabilities		
	(i) Borrowings	1840.65	2455.86
	(ii) Lease liabilities	65.14	57.33
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	175.02	335.92
	- total outstanding dues of creditors other than micro enterprises and small enterprises	3978.32	6096.73
	(iv) Other financial liabilities	1592.28	2010.50
	b. Other current liabilities	255.17	294.07
	c. Provisions	282.89	55.95
	<b>Total current liabilities</b>	<b>8189.47</b>	<b>11306.36</b>
	<b>Total liabilities</b>	<b>22026.66</b>	<b>23511.09</b>
	<b>Total equity and liabilities</b>	<b>93575.15</b>	<b>85199.06</b>

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**Standalone Statement of Cash Flows**

(INR Lacs)

	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Audited
<b>A. Cash flow from Operating Activities</b>		
Net profit before tax	4130.96	5799.61
Adjustments for:		
Depreciation and amortisation expense	1137.70	1051.03
Excess provisions written back	(0.70)	(42.34)
Unrealised loss/ (gain) from exchange differences (net)	1113.56	(53.28)
Unrealised mark to market gain on outstanding derivative contract	(24.12)	-
Income from financial guarantee contracts	(365.20)	(18.75)
Interest income (classified as investing cash flows)	(1155.04)	(1683.10)
Interest expense	372.16	437.73
Assets written off	5.02	-
Gain from disposal of property, plant and equipment	0.06	(7.73)
Gain from disposal of subsidiary	-	(1.50)
Loss on disposal of investment	-	61.94
Dividend income	(0.10)	(0.08)
<b>Operating Profit before Working Capital changes</b>	<b>5214.30</b>	<b>5543.53</b>
Adjustment to working capital:		
(Increase)/ decrease in financial assets	(178.57)	7.77
Decrease/(increase) in trade receivables	847.86	(2326.82)
Decrease/(increase) in other assets	666.82	(1083.86)
Increase in inventories	(1270.93)	(1426.33)
(Decrease)/increase in financial liabilities	(1984.44)	1646.06
Decrease in other liabilities	(38.90)	(141.76)
Increase in provisions	263.66	114.03
<b>Cash flow generated from operations (gross)</b>	<b>3519.80</b>	<b>2332.62</b>
Income tax paid (net of refund)	(1097.78)	(1380.10)
<b>Net cash flow generated from operating activities (A)</b>	<b>2422.02</b>	<b>952.52</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(2426.04)	(11859.59)
Investment in financial assets measured at fair value through profit and loss	-	(17528.25)
Proceeds from disposal of tax-free bonds	-	449.05
Proceeds from disposal of subsidiary	-	3.00
Proceeds from disposal of property, plant and equipment	4.23	26.05
Dividend received	0.10	0.08
Interest received	992.85	1733.14
(Investments in)/ proceeds from bank deposits	(10720.94)	23578.46
Received for Corporate guarantee given on behalf of subsidiary	246.98	-
<b>Net cash flow used in investing activities (B)</b>	<b>(11902.82)</b>	<b>(3598.06)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from convertible warrants	7414.87	1684.19
Dividend paid	(461.22)	(436.36)
Payment of principal portion of lease liabilities	(57.33)	(41.68)
Payment of interest portion of lease liabilities	(17.94)	(23.45)
Repayment of long-term borrowings	(1207.71)	-
Payment for derivative contract	(42.96)	-
Proceeds from long-term borrowings	488.06	8135.72
Repayment of short-term borrowings (net)	(848.98)	(366.10)
Interest paid	(626.36)	(506.23)
<b>Net cash flow generated from financing activities (C)</b>	<b>4640.43</b>	<b>8446.09</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>(4840.37)</b>	<b>5800.55</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>5952.78</b>	<b>152.23</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1112.41</b>	<b>5952.78</b>
<b>Components of cash and cash equivalents</b>		
Balances with scheduled banks:		
In current accounts	581.58	6.79
Debit balance in cash credit account	521.88	637.72
Deposit accounts with remaining maturity of less than 3 months	5.86	5302.35
Cash on hand	3.09	5.92
<b>Balance as per statement of cash flow</b>	<b>1112.41</b>	<b>5952.78</b>
<b>Non-Cash Activities:</b>		
Investing: Financial guarantee contracts asset	1835.61	-
Financing: Foreign exchange fluctuation loss on long term borrowings	1727.24	-
Financial guarantee contracts liability	1835.61	1477.62

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**Notes:**

1. The above standalone annual financial results have been extracted from the audited standalone financial statements, reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20, 2026. 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, 2026 and March 31, 2025 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 Indian Accounting Standards (Ind AS) 34, 'Interim Financial reporting' prescribed under section 133 of the Companies Act, 2013, together with other accounting principles generally accepted in India and is in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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. Operations and results reflect (a) market conditions, including usual seasonality; (b) product-mix dynamics and (c) a lower interest income consequent to liquidity being progressively deployed towards capital projects and the UAE subsidiary. Other income for the quarter and year ended March 31, 2026, includes Insurance claim approved amounting to INR 228.67 lacs (since received).
6. For a helpful interpretation of the operating performance:
  - a) The Company has elected to present the foreign exchange differences as additional information. Applicable accounting standards require that at the end of each reporting period foreign currency monetary items be translated applying closing forex rates and resulting exchange differences which arise either on settlement or on translation of the rates be recognized in the Standalone statement of profit and loss in the period in which they arise.
  - b) The Company has utilized Euro denominated export credit insurance-backed Supplier Credits in respect of capital goods, to be repaid in instalments over ten years. While EUR/INR exchange rates were seen to be generally range bound until March 2025, due to global movements a steep rise of 17.17% during the year ended March 2026 in the EUR/INR exchange rates has impacted the carrying value of the said Euro-denominated credits and accordingly the Company has recognised a loss of INR 147.85 lacs and INR 1140.53 lacs in its Standalone statement of Profit & Loss Account for the quarter and year ended March 31, 2026 respectively.
  - c) It is prudent to point out that over the long-term tenure of the credits and their settlement, these fluctuations may not be permanent and could potentially reverse or adjust as part of normal financial trends.
  - d) Further, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes, here collectively referred to as the 'New Labour Codes', notified with effect from November 21, 2025. Based on the examination of the information available so far and actuarial valuation, the Company has recognised an incremental impact of INR 107.23 lacs and INR 31.83 lacs as past service cost resulting in an increase in gratuity and compensated absences liability respectively due to change in the definition of "wages". The Company continues to monitor developments evolving on the implementation of the New Labour Codes and would provide the appropriate accounting effect, if any, on their basis.
7. During the year ended March 31, 2024, the Company had 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 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).  
In accordance with earlier approval of shareholders and upon exercise of the option on payment of the balance 65% due on warrants:
  - a) The Company during the year ended March 31, 2025, issued and allotted 265,750 equity shares of INR 10 each at a premium of INR 965 per share.
  - b) The Company during the year ended March 31, 2026, issued and allotted 11,70,000 equity shares of INR 10 each at a premium of INR 965 per share. Following these allotments, the issued and paid-up Equity Share Capital comprised of 23,470,391 shares of INR 10 each.
  - c) As on March 31, 2026, unutilised portion of the net proceeds (INR 7462.88 lacs) were placed in bank deposits of the Company, pending final utilization as intended.
8. a) The management has reclassified comparative information in accordance with IND AS 8, "Accounting policies, Changes in Accounting Estimates and Errors"; impact thereof is as below:
 

Particulars	Other income (INR Lacs)			Foreign exchange differences (INR Lacs)		
	Reported	Adjustment	Revised	Reported	Adjustment	Revised
Quarter ended March 31, 2025	157.77	104.50	262.27	-	104.50	104.50
Year ended March 31, 2025	1966.80	(148.76)	1818.04	-	(148.76)	(148.76)
- b) 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.

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, 2026.

For and on behalf of the Board

New Delhi  
May 20, 2026

C Bhaskar  
Managing Director

# Xpro India Limited

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CIN : L25209WB1997PLCo85972



## Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026

(INR Lacs)

	Quarter ended			Year ended	
	March 31 2026	December 31 2025	March 31 2025	March 31 2026	March 31 2025
	See note 2	Unaudited	See note 2	Audited	Audited
<b>1 Income</b>					
a) Revenue from operations	13436.71	10631.38	15821.45	50549.23	53528.48
b) Other income (refer note 6 and 9(a))	659.13	410.33	307.60	1821.28	1890.87
<b>Total income</b>	<b>14095.84</b>	<b>11041.71</b>	<b>16129.05</b>	<b>52370.51</b>	<b>55419.35</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	8835.40	7492.41	11744.48	35000.77	38649.04
b) Changes in inventories of finished goods and work-in-progress	337.84	(402.06)	(215.88)	95.93	(366.43)
c) Employee benefits expense	1069.42	951.63	1072.22	3761.68	3363.57
d) Finance costs	215.68	195.25	149.12	751.72	592.65
e) Depreciation and amortisation expense	306.20	296.50	276.97	1198.74	1101.34
f) Other expenses	1790.93	1716.57	1886.65	6949.27	6608.96
g) Foreign exchange differences (net) (refer note 7 & 9(a))					
- Unrealised loss/(gain) on translation	(194.92)	(140.94)	358.97	1584.11	347.55
- Realised gain	(23.61)	(47.97)	(23.50)	(6.44)	(95.48)
<b>Total expenses</b>	<b>12336.94</b>	<b>10061.39</b>	<b>15249.03</b>	<b>49335.78</b>	<b>50201.20</b>
<b>3 Profit before taxes (1-2)</b>	<b>1758.90</b>	<b>980.32</b>	<b>880.02</b>	<b>3034.73</b>	<b>5218.15</b>
<b>4 Tax expense</b>					
a) Current tax	416.00	286.00	275.25	1023.00	1491.00
b) Deferred tax expense/(credit)	18.16	11.85	6.40	55.84	(13.50)
c) Tax adjustment for earlier years	-	-	(59.09)	-	(59.09)
<b>5 Net Profit for the period/year (3-4)</b>	<b>1324.74</b>	<b>682.47</b>	<b>657.46</b>	<b>1955.89</b>	<b>3799.74</b>
<b>6 Other comprehensive income</b>					
(a) Items that will not be subsequently reclassified to profit or loss					
(i) Remeasurement of defined benefit plans	(255.43)	78.29	(24.05)	(189.58)	(24.87)
(ii) Income tax relating to items that will not be subsequently reclassified to profit or loss	64.29	(19.70)	6.05	47.72	6.26
(b) Items that will be subsequently reclassified to profit or loss					
(i) Exchange differences in translation of foreign operations	1130.12	152.16	(185.37)	1929.89	(80.46)
(ii) Change in fair value of tax free bonds	-	-	49.98	-	41.27
(iii) Income tax relating to items that will be subsequently reclassified to profit or loss	-	-	(12.58)	-	(10.39)
Total other comprehensive income/(loss) for the period/year (net of tax)	938.98	210.75	(165.97)	1788.03	(68.19)
<b>7 Total comprehensive income for the period (comprising Profit and other comprehensive income/ (loss) for the period/year (5+6))</b>	<b>2263.72</b>	<b>893.22</b>	<b>491.49</b>	<b>3743.92</b>	<b>3731.55</b>
<b>8 Profit for the period/year attributable to</b>					
a) Owners of the Company	1296.79	677.95	657.46	1923.42	3799.74
b) Non-controlling interest	27.95	4.52	-	32.47	-
<b>9 Other comprehensive income/(loss) for the period/year attributable to</b>					
a) Owners of the Company	772.18	225.77	(165.97)	1636.25	(68.19)
b) Non-controlling interest	166.80	(15.02)	-	151.78	-
<b>10 Total comprehensive income for the period/year attributable to</b>					
a) Owners of the Company	2068.97	903.72	491.49	3559.67	3731.55
b) Non-controlling interest	194.75	(10.50)	-	184.25	-
<b>11 Paid-up equity share capital (Face value: INR 10 per share)</b>	<b>2347.04</b>	<b>2347.04</b>	<b>2230.04</b>	<b>2347.04</b>	<b>2230.04</b>
<b>12 Other equity</b>				<b>73623.46</b>	<b>58796.74</b>
<b>13 Earnings per share (of INR 10 each) (INR)</b>					
(a) Basic	5.64*	2.91*	2.95*	8.46	17.17
(b) Diluted	5.64*	2.91*	2.92*	8.45	17.01

\*Not annualised.

Contd..

**Consolidated Statement of Assets and Liabilities**

(INR Lacs)

Particulars		As at	As at
		March 31, 2026	March 31, 2025
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a. Property, plant and equipment	35019.52	14225.79
	b. Capital work-in-progress	29949.13	3696.65
	c. Right-of-use assets	3864.48	34446.78
	d. Other intangible assets	104.73	-
	e. Intangible assets under development	-	67.28
	f. Financial assets		
	(i) Investments	18.94	17.38
	(ii) Loans	36.29	31.72
	(iii) Other financial assets	3048.83	435.60
	g. Non-current tax assets (net)	264.32	189.54
	h. Other non-current assets	1489.57	2139.29
	<b>Total non-current assets</b>	<b>73795.81</b>	<b>55250.03</b>
<b>2</b>	<b>Current assets</b>		
	a. Inventories	7277.70	6006.77
	b. Financial assets		
	(i) Trade receivables	6921.74	7769.60
	(ii) Cash and cash equivalents	9579.93	10373.55
	(iii) Bank balances other than (ii) above	20464.37	16131.70
	(iv) Loans	49.27	23.61
	(v) Other financial assets	835.09	507.20
	c. Other current assets	2909.96	3193.32
	<b>Total current assets</b>	<b>48038.06</b>	<b>44005.75</b>
	<b>Total assets</b>	<b>121833.87</b>	<b>99255.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a. Equity share capital	2347.04	2230.04
	b. Other equity	73623.46	58796.74
	c. Non-controlling interest	3873.44	-
	<b>Total Equity</b>	<b>79843.94</b>	<b>61026.78</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	(i) Borrowings	24426.57	20058.15
	(ii) Lease liabilities	3461.54	3153.85
	(iii) Other financial liabilities	292.53	0.77
	b. Provisions	384.19	157.89
	c. Deferred tax liabilities (net)	1770.19	1762.07
	<b>Total non-current liabilities</b>	<b>30335.02</b>	<b>25132.73</b>
<b>3</b>	<b>Current liabilities</b>		
	a. Financial liabilities		
	(i) Borrowings	4454.68	3619.68
	(ii) Lease liabilities	134.69	57.33
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	175.02	335.92
	- total outstanding dues of creditors other than micro enterprises and small enterprises	4212.98	6810.18
	(iv) Other financial liabilities	2139.48	1923.14
	b. Other current liabilities	255.17	294.07
	c. Provisions	282.89	55.95
	<b>Total current liabilities</b>	<b>11654.91</b>	<b>13096.27</b>
	<b>Total liabilities</b>	<b>41989.93</b>	<b>38229.00</b>
	<b>Total equity and liabilities</b>	<b>121833.87</b>	<b>99255.78</b>

Contd..

**Consolidated Statement of Cash Flows**

		(INR lacs)	
		Year ended March 31, 2026	Year ended March 31, 2025
		Audited	Audited
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net profit before tax	3034.73	5218.15
	Adjustments for:		
	Depreciation and amortisation expense	1198.74	1101.34
	Excess provisions written back	(0.70)	(42.34)
	Unrealised loss from exchange differences (net)	1584.11	347.55
	Unrealised mark to market gain on outstanding derivative contract	(24.12)	-
	Interest income (classified as investing cash flow)	(1516.08)	(1775.06)
	Interest expense	751.72	592.65
	Assets written off	5.02	-
	Gain from disposal of property, plant and equipment	0.06	(7.35)
	Gain from disposal of subsidiary	-	(1.50)
	Loss on disposal of investment	-	61.94
	Dividend income	(0.10)	(0.08)
	<b>Operating Profit before Working Capital changes</b>	<b>5033.38</b>	<b>5495.30</b>
	Adjustment to working capital:		
	(Increase)/decrease in financial assets	(542.86)	7.77
	Decrease/(increase) in trade receivables	847.86	(2326.82)
	Decrease/(increase) in other assets	666.82	(1528.50)
	Increase in inventories	(1270.93)	(1426.26)
	(Decrease)/increase in financial liabilities	(1820.11)	2467.29
	Decrease in other liabilities	(38.90)	(141.76)
	Increase in provisions	263.66	114.03
	<b>Cash flow generated from operations (gross)</b>	<b>3138.92</b>	<b>2661.05</b>
	Income tax paid (net of refund)	(1097.78)	(1380.10)
	<b>Net cash flow generated from operating activities (A)</b>	<b>2041.14</b>	<b>1280.95</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment and intangible assets	(14064.92)	(28725.96)
	Proceeds from disposal of tax free bonds	-	449.05
	Proceeds from disposal of property, plant and equipment	4.23	25.67
	Dividend received	0.10	0.08
	Interest received	1368.75	1761.87
	Proceeds from disposal of subsidiary	-	1.50
	(Investments in)/ proceeds from bank deposits	(3412.84)	15152.50
	<b>Net cash flow used in investing activities (B)</b>	<b>(16104.68)</b>	<b>(11335.29)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from convertible warrants	7414.87	1684.19
	Proceeds from issue of equity shares	3196.25	-
	Proceeds from securities premium	4794.38	-
	Dividend paid	(461.22)	(445.02)
	Payment of Principal portion of lease liabilities	(106.61)	(103.68)
	Payment of interest portion of lease liabilities	(17.94)	(23.45)
	Repayment of long-term borrowings	(1207.71)	-
	Proceeds from long-term borrowings	1794.16	18882.64
	Proceeds of short-term borrowings (net)	413.02	797.72
	Payment for derivative contract	(42.96)	-
	Interest paid	(705.35)	(513.94)
	<b>Net cash flow generated from financing activities (C)</b>	<b>15070.89</b>	<b>20278.46</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1007.35</b>	<b>10224.12</b>
	<b>Effect of Exchange fluctuations</b>	<b>547.45</b>	<b>(5.46)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>8025.13</b>	<b>154.89</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>9579.93</b>	<b>10373.55</b>
	<b>Components of cash and cash equivalents</b>		
	Balances with scheduled banks:		
	In current accounts	589.66	2080.01
	Debit balance in cash credit account	521.88	637.72
	Deposit accounts with remaining maturity of less than 3 months	8463.66	7649.90
	Cash on hand	4.73	5.92
	<b>Balance as per statement of cash flow</b>	<b>9579.93</b>	<b>10373.55</b>
	<b>Non-Cash Activities:</b>		
	Financing: Foreign exchange fluctuation loss on long term borrowings (including translation)	3762.47	374.17

Contd..

**Notes:**

- The above consolidated financial results have been extracted from the audited consolidated financial statements, reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20, 2026. 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, 2026 and March 31, 2025 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 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 requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The consolidated financial results include the financial results of the Holding Company "Xpro India Limited", subsidiary "Xpro Dielectric Films FZ-LLC", together referred to as the "Group".
- The Group 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, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
<b>Revenue</b>					
- India	13436.71	10631.38	15821.45	50549.23	53528.48
- Outside India	-	-	-	-	-
<b>Total Segment revenue</b>	<b>13436.71</b>	<b>10631.38</b>	<b>15821.45</b>	<b>50549.23</b>	<b>53528.48</b>
<b>Segment results before other income and finance cost</b>					
- India	1306.38	1103.52	1502.24	3815.38	5469.96
- Outside India	318.78	(44.98)	(503.73)	(647.84)	(448.69)
<b>Total segment results</b>	<b>1625.16</b>	<b>1058.54</b>	<b>998.51</b>	<b>3167.54</b>	<b>5021.27</b>
Less: Inter Segment Eliminations	3.51	(3.20)	-	3.63	-
Add: Other income	659.13	410.33	307.60	1821.28	1890.87
Less: Finance cost	215.68	195.25	149.12	751.72	592.65
Less: Depreciation	306.20	296.50	276.97	1198.74	1101.34
<b>Total Profit before tax for the period/ year</b>	<b>1758.90</b>	<b>980.32</b>	<b>880.02</b>	<b>3034.73</b>	<b>5218.15</b>
<b>Total Segment assets</b>					
- India	93575.15	92227.38	85199.06	93575.15	85199.06
- Outside India	49493.71	49015.62	34521.45	49493.71	34521.45
Unallocable / elimination	(21234.99)	(21119.62)	(20464.73)	(21234.99)	(20464.73)
<b>Total Segment assets</b>	<b>121833.87</b>	<b>120123.38</b>	<b>99255.78</b>	<b>121833.87</b>	<b>99255.78</b>
<b>Total Segment Liabilities</b>					
- India	22026.66	21649.92	23511.09	22026.66	23511.09
- Outside India	23666.35	24480.20	16176.77	23666.35	16176.77
Unallocable/ elimination	(3703.08)	(3586.66)	(1458.86)	(3703.08)	(1458.86)
<b>Total Segment liabilities</b>	<b>41989.93</b>	<b>42543.46</b>	<b>38229.00</b>	<b>41989.93</b>	<b>38229.00</b>

- Operations and results reflect (a) market conditions, including usual seasonality; (b) product-mix dynamics and (c) a lower interest income consequent to liquidity being progressively deployed towards capital projects in the group. Other income for the quarter and year ended March 31, 2026, includes Insurance claim approved amounting to INR 228.67 lacs (since received).
- For a helpful interpretation of the operating performance:
  - The Group has elected to present the foreign exchange differences as additional information. Applicable accounting standards require that at the end of each reporting period foreign currency monetary items be translated applying closing forex rates and resulting exchange differences which arise either on settlement or on translation of the rates be recognized in the consolidated statement of profit and loss in the period in which they arise.
  - The Group has utilized Euro denominated export credit insurance-backed Supplier Credits in respect of capital goods, to be repaid in instalments over ten years. While EUR/INR and EUR/AED exchange rates were seen to be generally range bound until March 2025, due to global movements a steep rise of 17.17% and 6.70% during the year March 2026 ended in the EUR/INR and

EUR/AED exchange rates respectively has impacted the carrying value of the said Euro-denominated borrowings and accordingly the Group has recognised a gain of INR 199.32 lacs and a loss of INR 1614.66 lacs in its consolidated statement of Profit & Loss Account for the quarter and year ended March 31, 2026 respectively.

- (c) It is prudent to point out that over the long-term tenure of the borrowings and their settlement, these fluctuations may not be permanent and could potentially reverse or adjust as part of normal financial trends.
- (d) Further, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes, here collectively referred to as the 'New Labour Codes', notified with effect from November 21, 2025. Based on the examination of the information available so far and actuarial valuation, the Holding Company has recognised an incremental impact of INR 107.23 lacs and INR 31.83 lacs as past service cost resulting in an increase in gratuity and compensated absences liability respectively due to change in the definition of "wages". The Holding Company continues to monitor developments evolving on the implementation of the New Labour Codes and would provide the appropriate accounting effect, if any, on their basis.
8. During the year ended March 31, 2024, the Holding Company had 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 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); and
- In accordance with earlier approval of shareholders and following exercise of the option on payment of the balance 65% payable on warrants,
- (a) The Holding Company during the year ended March 31, 2025, issued and allotted 265,750 equity shares of INR 10 each at a premium of INR 965 per share.
- (b) The Holding Company during the year ended March 31, 2026, issued and allotted 11,70,000 equity shares of INR 10 each at a premium of INR 965 per share. Following these allotments, the issued and paid-up Equity Share Capital comprised of 23,470,391 shares of INR 10 each.
- (c) As on March 31, 2026, unutilised portion of the net proceeds (INR 7462.88 lacs) were placed in bank deposits of the Holding Company, pending final utilization as intended.
9. (a) The management has reclassified comparative information as per IND AS 8, "Accounting policies, Changes in Accounting Estimates and Errors"; impact thereof is as below:

(INR Lacs)

Particulars	Other income			Other expenses			Foreign exchange differences		
	Reported	Adjustment	Revised	Reported	Adjustment	Revised	Reported	Adjustment	Revised
Quarter ended March 31, 2025	224.20	83.40	307.60	2151.22	(252.07)	1899.15	-	335.47	335.47
Year ended March 31, 2025	-	-	-	6916.23	(252.07)	6664.16	-	252.07	252.07

(b) 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.

10. Pursuant to necessary approvals, Xpro Dielectric Films FZ-LLC ("XDF", subsidiary of the Company) issued, on December 12, 2025, 13,235 new Equity Shares (categorized as "Class A" shares) of AED 1000 each at a premium of AED 1500 per share to Oasis II Investments Holdings Limited ("Oasis" - a SPV set up as a private company limited by shares incorporated under the laws of Abu Dhabi Global Markets). The amount of AED 33,087,500 (UAE Dirhams Thirty Three Million Eighty Seven Thousand Five Hundred only) raised by the subsidiary is intended to support its growth. Post allotment of the shares to Oasis, the Holding Company holds 85% of the share capital of XDF.
11. 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, 2026.

For and on behalf of the Board

New Delhi  
May 20, 2026

C Bhaskar  
Managing Director