Xpro India Limited

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CIN : L25209WB1997PLC085972

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

(INR in Lacs)

Sl.	Particulars	Quarter ended			6 Months ended		Year ended
		September 30 2026	June 30 2026	September 30 2025	September 30 2026	September 30 2025	March 31 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	a) Revenue from operations	17669.38	17442.08	11990.94	35111.46	26481.14	50549.23
	b) Other income	479.48	444.26	412.94	923.74	711.86	1825.44
	Total income	**18148.86**	**17886.34**	**12403.88**	**36035.20**	**27193.00**	**52374.67**
2	**Expenses**						
	a) Cost of materials consumed	12121.20	13340.52	8308.52	25461.72	18672.96	35000.77
	b) Changes in inventories of finished goods and work-in-progress	694.93	(776.93)	51.32	(82.00)	160.15	95.93
	c) Employee benefits expense	918.43	984.17	852.78	1902.60	1740.63	3761.68
	d) Finance costs	215.84	209.33	89.34	425.17	187.68	372.16
	e) Depreciation and amortisation expenses	496.54	490.28	282.52	986.82	566.19	1137.70
	f) Other expenses	2295.05	2362.65	1709.93	4657.70	3404.40	6771.95
	g) Foreign exchange differences (net) (refer note 4)						
	- Unrealised loss/(gain) on translation	160.02	(81.71)	286.01	78.31	1035.70	1113.56
	- Realised loss/(gain)	(32.22)	(13.95)	63.62	(46.17)	61.82	(10.04)
	Total expenses	**16869.79**	**16514.36**	**11644.04**	**33384.15**	**25829.53**	**48243.71**
3	**Profit before tax** (1-2)	**1279.07**	**1371.98**	**759.84**	**2651.05**	**1363.47**	**4130.96**
4	**Tax expense**						
	a) Current tax	179.67	206.90	180.00	386.57	321.00	1023.00
	b) Deferred tax expense/(credit)	147.25	139.82	(6.60)	287.07	25.83	55.84
	c) Tax adjustment for earlier years	-	46.65	-	46.65	-	-
5	**Profit for the period/year** (3-4)	**952.15**	**978.61**	**586.44**	**1930.76**	**1016.64**	**3052.12**
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	(i) Loss on remeasurement of defined benefit plans	(47.40)	(47.39)	(6.22)	(94.79)	(12.44)	(189.58)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	11.93	11.93	1.56	23.86	3.13	47.72
	Total other comprehensive loss for the period/year (net of tax)	(35.47)	(35.46)	(4.66)	(70.93)	(9.31)	(141.86)
7	Total comprehensive income for the period/year (comprising Profit and other comprehensive loss for the period/year (5+6))	916.68	943.15	581.78	1859.83	1007.33	2910.26
8	Paid-up equity share capital (Face value: INR 10 per share)	2347.04	2347.04	2347.04	2347.04	2347.04	2347.04
9	Other equity						69201.45
10	Earnings per share (of INR 10 each) (INR)						
	(a) Basic	*4.06	*4.17	*2.52	*8.23	*4.47	13.20
	(b) Diluted	*4.06	*4.17	*2.52	*8.23	*4.44	13.18

*Not annualised.

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Standalone Statement of Assets and Liabilities

(INR Lacs)

	Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
A	**ASSETS**		
1	**Non-current assets**		
	a. Property, plant and equipment	35133.90	35019.52
	b. Right-of-use assets	728.76	754.71
	c. Capital work-in-progress	227.65	15.40
	d. Intangible assets	94.65	104.73
	e. Financial assets		
	(i) Investments	17548.04	17547.19
	(ii) Loans	23.84	36.29
	(iii) Other financial assets	2465.75	4829.92
	f. Non-current tax assets (net)	249.78	264.32
	g. Other non-current assets	277.77	265.38
	Total non-current assets	**56750.14**	**58837.46**
2	**Current assets**		
	a. Inventories	8824.66	7277.70
	b. Financial assets		
	(i) Trade receivables	9320.48	6921.74
	(ii) Cash and cash equivalents	892.62	1112.41
	(iii) Bank balances other than (ii) above	18228.82	16418.94
	(iv) Loans	30.83	49.27
	(v) Other financial assets	899.70	926.38
	c. Other current assets	1754.88	2031.25
	Total current assets	**39951.99**	**34737.69**
	Total assets	**96702.13**	**93575.15**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	a. Equity share capital	2347.04	2347.04
	b. Other equity	70591.87	69201.45
	Total Equity	72938.91	71548.49
2	**Liabilities**		
	Non-current liabilities		
	a. Financial liabilities		
	(i) Borrowings	9331.54	9851.24
	(ii) Lease liabilities	26.87	62.80
	(iii) Other financial liabilities	1697.40	1768.77
	b. Provisions	507.51	384.19
	c. Deferred tax liabilities (net)	2033.40	1770.19
	Total non-current liabilities	**13596.72**	**13837.19**
3	**Current liabilities**		
	a. Financial liabilities		
	(i) Borrowings	2694.49	1840.65
	(ii) Lease liabilities	69.90	65.14
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	231.61	175.02
	- total outstanding dues of creditors other than micro enterprises and small enterprises	5612.10	3978.32
	(iv) Other financial liabilities	1061.48	1592.28
	b. Provisions	319.88	282.89
	c. Other current liabilities	177.04	255.17
	Total current liabilities	**10166.50**	**8189.47**
	Total liabilities	**23763.22**	**22026.66**
	Total equity and liabilities	**96702.13**	**93575.15**

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Standalone Statement of Cash Flows

(INR lacs)

	Particulars	6 months ended September 30, 2026	6 months ended September 30, 2025
		Unaudited	Unaudited
A.	**Cash flow from Operating Activities**		
	Net profit before tax	2651.05	1363.47
	Adjustments for:		
	Depreciation and amortisation expense	986.82	566.19
	Excess provisions written back	(61.99)	(0.50)
	Unrealised loss from foreign exchange differences (net)	78.31	978.91
	Unrealised mark to market loss on outstanding derivative contract	50.85	56.79
	Income from financial guarantee contract	(221.36)	(158.61)
	Interest income	(585.19)	(528.31)
	Finance cost	425.17	187.68
	(Profit)/loss from disposal of property, plant and equipment	(11.02)	0.03
	Dividend income	-	(0.10)
	Operating Profit before Working Capital changes	**3312.64**	**2465.55**
	Decrease/(increase) in financial assets	188.02	(0.83)
	(Increase)/decrease in trade receivables	(2398.74)	1310.09
	Decrease in other assets	343.11	237.12
	Increase in inventories	(1546.96)	(1127.85)
	Increase/(decrease) in financial liabilities	1656.32	(1122.37)
	Decrease in other liabilities	(78.13)	(178.45)
	Increase in provisions	65.52	19.08
	Cash flow generated from operations (gross)	**1541.78**	**1602.34**
	Income tax paid (net of refund)	(418.68)	(596.95)
	Net cash flow generated from operating activities (A)	**1123.10**	**1005.39**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment and intangible assets	(1579.13)	(1189.07)
	Proceeds from disposal of property, plant and equipment	13.88	3.52
	Dividends received	-	0.10
	Interest received	744.00	631.58
	Financial guarantee fees received	-	246.98
	Proceeds from/(investment in) bank deposits	383.65	(8562.29)
	Net cash flow used in investing activities (B)	**(437.60)**	**(8869.18)**
C.	**Cash flow from financing activities**		
	Dividend paid	(464.42)	(460.48)
	Proceeds from convertible warrants	-	7414.88
	Payment of principal portion of lease liabilities	(31.17)	(27.86)
	Payment of interest portion of lease liabilities	(6.47)	(9.77)
	Payment for derivative contracts	(237.38)	-
	Proceeds from non-current borrowings	-	473.39
	Repayment of non-current borrowings	(664.96)	(567.51)
	(Proceeds)/repayment of current borrowings (net)	845.27	(342.61)
	Interest paid/ other finance cost	(346.16)	(389.53)
	Net cash flow (used in)/generated from financing activities (C)	**(905.29)**	**6090.51**
	Net decrease in cash and cash equivalents (A+B+C)	(219.79)	(1773.28)
	Cash and cash equivalents at the beginning of the period	1112.41	5952.78
	Cash and cash equivalents at the end of the period	**892.62**	**4179.50**
	Components of cash and cash equivalents		
	Balances with scheduled banks:		
	In current accounts	5.54	6.92
	Debit balance in cash credit account	709.59	915.92
	Deposit accounts with remaining maturity of less than 3 months	175.00	3252.62
	Cash on hand	2.49	4.04
	Balance as per statement of cash flows	**892.62**	**4179.50**
	Non-cash activities:		
	Investing: Financial guarantee contracts asset	106.39	1835.61
	Financing: Foreign exchange fluctuation loss on long term borrowings	72.83	1378.90
	Financial guarantee contracts liability	124.72	1835.61

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Notes:

1. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2026. The Statutory Auditors of the Company have conducted a limited review of these standalone financial results.
2. 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 requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Company operates predominantly within a single segment "Polymer Processing" (as per Ind AS 108 - "Segment reporting").
4. a) For a helpful interpretation of the operating performance, the Company has elected to present foreign exchange differences as additional information. The 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 recognised in the Standalone statement of profit and loss in the period in which they arise.
   b) The Company has utilised Euro denominated export credit insurance-backed supplier credits in respect of capital goods to be repaid in instalments over ten years and accordingly recognised exchange fluctuation loss of INR 72.83 lacs and exchange fluctuation loss INR 88.41 lacs respectively for the six months and quarter ended September 30, 2026 in its Standalone Financial Results.
   c) It is prudent to point out that over the long-term tenure of the credits and their settlement, these foreign exchange fluctuations may not be permanent and could potentially reverse or adjust as part of normal financial trends.
5. As of September 30, 2026, unutilised portion (INR 6429.39 lacs) of the net proceeds from the issue and conversion of warrants into equity shares in earlier years was held in bank deposits of the Company and its subsidiary, pending final utilisation as intended.
6. 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.
7. Dividend of INR 2 (Rupees Two only) per equity share of face value INR 10 each for the financial year ended March 31, 2026, was approved by shareholders at Annual General Meeting held on July 20, 2026 and paid on July 28, 2026.

For and on behalf of the Board

New Delhi
November 3, 2026

C Bhaskar
Managing Director

Xpro India Limited

Registered Office:
Barjora-Mejia Road, P.O. Ghutgoria,
Tehsil : Barjora, Distt : Bankura, West Bengal 722 202.
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CIN : L25209WB1997PLC085972

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Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2026

(INR in Lacs)

Sl.	Particulars	3 months ended			6 months ended		Year ended
		September 30 2026	June 30 2026	September 30 2025	September 30 2026	September 30 2025	March 31 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	a) Revenue from operations	17669.38	17442.08	11990.94	35111.46	26481.14	50549.23
	b) Other income	397.10	399.42	407.35	796.52	751.82	1821.28
	Total income	**18066.48**	**17841.50**	**12398.29**	**35907.98**	**27232.96**	**52370.51**
2	**Expenses**						
	a) Cost of materials consumed	12121.20	13340.52	8308.52	25461.72	18672.96	35000.77
	b) Changes in inventories of finished goods and work-in-progress	694.93	(776.93)	51.32	(82.00)	160.15	95.93
	c) Employee benefits expense	920.81	984.17	852.78	1904.98	1740.63	3761.68
	d) Finance costs	320.38	317.82	172.08	638.20	340.79	751.72
	e) Depreciation and amortisation expenses	515.72	509.40	297.70	1025.12	596.04	1198.74
	f) Other expenses	2323.69	2400.39	1735.11	4724.08	3441.77	6949.27
	g) Foreign exchange differences (net) (refer note 5)						
	- Unrealised loss/(gain) on translation	154.38	(76.07)	239.59	78.31	1919.97	1584.11
	- Realised loss/(gain)	(30.61)	(13.95)	70.71	(44.56)	65.14	(6.44)
	Total expenses	**17020.50**	**16685.35**	**11727.81**	**33705.85**	**26937.45**	**49335.78**
3	Profit before tax (1-2)	**1045.98**	**1156.15**	**670.48**	**2202.13**	**295.51**	**3034.73**
4	**Tax expense**						
	a) Current tax	179.67	206.90	180.00	386.57	321.00	1023.00
	b) Deferred tax expense/ (credit)	147.25	139.82	(6.60)	287.07	25.83	55.84
	c) Tax adjustment for earlier years	-	46.65	-	46.65	-	-
5	**Profit/(loss) for the period/year** (3-4)	**719.06**	**762.78**	**497.08**	**1481.84**	**(51.32)**	**1955.89**
6	Other comprehensive income						
	(a) Items that will not be reclassified subsequently to profit or loss						
	(i) Loss on remeasurement of defined benefit plans	(47.40)	(47.39)	(6.22)	(94.79)	(12.44)	(189.58)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	11.93	11.93	1.56	23.86	3.13	47.72
	(b) Items that will be reclassified subsequently to profit or loss						
	(i) Exchange differences in translation of foreign operations	363.30	192.56	593.81	555.86	647.61	1929.89
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total other comprehensive income for the period/year (net of tax)	327.83	157.10	589.15	484.93	638.30	1788.03
7	Total comprehensive income for the period/year (comprising Profit/(loss) and other comprehensive income for the period/year (5+6))	1046.89	919.88	1086.23	1966.77	586.98	3743.92
8	Profit/(loss) for the period/year attributable to						
	a) Owners of the Company	754.88	794.30	497.08	1549.18	(51.32)	1923.42
	b) Non-controlling interest	(35.82)	(31.52)	-	(67.34)	-	32.47
9	Other comprehensive income for the period/year attributable to						
	a) Owners of the Company	273.33	128.22	589.15	401.55	638.30	1636.25
	b) Non-controlling interest	54.50	28.88	-	83.38	-	151.78
10	Total comprehensive income for the period/year attributable to						
	a) Owners of the Company	1028.21	922.52	1086.23	1950.73	586.98	3559.67
	b) Non-controlling interest	18.68	(2.64)	-	16.04	-	184.25
11	Paid-up equity share capital (Face value: INR 10 per share)	2347.04	2347.04	2347.04	2347.04	2347.04	2347.04
12	Other equity						73623.46
13	Earnings per share (of INR 10 each) (INR)						
	(a) Basic	3.22*	3.38*	2.14*	6.60*	(0.23)*	8.46
	(b) Diluted	3.22*	3.38*	2.14*	6.60*	(0.23)*#	8.45

* Not annualised.

The impact of convertible warrants is anti-dilutive, accordingly diluted earnings per share is same as basic earnings per share.

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Consolidated Statement of Assets and Liabilities

(INR in lacs)

	Particulars	As at September 30, 2026	As at March 31, 2026
		Unaudited	Audited
A	**ASSETS**		
1	**Non-current assets**		
	a. Property, plant and equipment	35133.90	35019.52
	b. Right-of-use assets	4430.27	3864.48
	c. Capital work-in-progress	36001.80	29949.13
	d. Intangible assets	94.65	104.73
	e. Financial assets		-
	(i) Investments	19.79	18.94
	(ii) Loans	23.84	36.29
	(iii) Other financial assets	847.83	3048.83
	f. Non-current tax assets (net)	249.78	264.32
	g. Other non-current assets	2737.34	1489.57
	Total non-current assets	**79539.20**	**73795.81**
2	**Current assets**		
	a. Inventories	8824.66	7277.70
	b. Financial assets		
	(i) Trade receivables	9320.48	6921.74
	(ii) Cash and cash equivalents	998.85	9579.93
4	(iii) Bank balances other than (ii) above	22335.11	20464.37
	(iv) Loans	30.83	49.27
	(v) Other financial assets	522.82	835.09
	c. Other current assets	2551.93	2909.96
	Total current assets	**44584.68**	**48038.06**
	Total assets	**124123.88**	**121833.87**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	a. Equity share capital	2347.04	2347.04
	b. Other equity	75104.79	73623.46
	c. Non-controlling interest	3889.47	3873.44
	Total Equity	**81341.30**	**79843.94**
2	**Liabilities**		
	Non-current liabilities		
	a. Financial liabilities		
	(i) Borrowings	23259.02	24426.57
	(ii) Lease liabilities	3997.11	3461.54
	(iii) Other financial liabilities	1486.99	292.53
	b. Provisions	507.51	384.19
	c. Deferred tax liabilities (net)	2033.40	1770.19
	Total non-current liabilities	**31284.03**	**30335.02**
3	**Current liabilities**		
	a. Financial liabilities		
	(i) Borrowings	4109.98	4454.68
	(ii) Lease liabilities	229.26	134.69
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	231.61	175.02
	- total outstanding dues of creditors other than micro enterprises and small enterprises	5675.22	4212.98
	(iv) Other financial liabilities	755.56	2139.48
	b. Provisions	319.88	282.89
	c. Other current liabilities	177.04	255.17
	Total current liabilities	**11498.55**	**11654.91**
	Total liabilities	**42782.58**	**41989.93**
	Total equity and liabilities	**124123.88**	**121833.87**

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Consolidated Statement of Cash Flows

(INR in lacs)

		6 months ended September 30, 2026	6 months ended September 30, 2025
		Unaudited	Unaudited
A.	**Cash flow from Operating Activities**		
	Net profit before tax	2202.13	295.51
	Adjustments for:		
	Depreciation and amortisation expenses	1025.12	596.04
	Excess provision written back	(61.99)	(0.50)
	Interest income	(679.32)	(726.89)
	Unrealised loss from foreign exchange differences (net)	79.92	1863.28
	Unrealised mark to market loss on outstanding derivative contract	50.85	56.79
	Finance cost	638.20	340.79
	(Profit)/loss from disposal of property, plant and equipment	(11.02)	0.03
	Dividend income	-	(0.10)
	Operating Profit before Working Capital changes	**3243.89**	**2424.95**
	Adjustment to working capital:		
	Decrease/(increase) in financial assets	188.02	(821.95)
	(Increase)/decrease in trade receivables	(2398.74)	1310.09
	Decrease in other assets	442.99	235.74
	Increase in inventories	(1546.96)	(1127.85)
	Increase/(decrease) in financial liabilities	1752.74	(1466.59)
	Decrease in other liabilities	(78.13)	(178.45)
	Increase in provisions	65.52	19.08
	Cash flow generated from operations (gross)	**1669.33**	**395.02**
	Income tax paid (net of refund)	(418.68)	(596.95)
	Net cash flow generated/(used in) from operating activities (A)	**1250.65**	**(201.93)**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment and intangible assets	(8170.91)	(6401.68)
	Proceeds from disposal of property, plant and equipment	13.88	3.52
	Dividends received	-	0.10
	Interest received	855.19	694.74
	Proceeds from/(investment in) bank deposits	410.20	(8417.76)
	Net cash flow used in investing activities (B)	**(6891.64)**	**(14121.08)**
C.	**Cash flow from financing activities**		
	Dividends paid	(464.42)	(460.48)
	Proceeds from convertible warrants	-	7414.87
	Payment of principal portion of lease liabilities	(31.17)	(76.06)
	Payment of interest portion of lease liabilities	(103.05)	(9.77)
	Repayment of non-current borrowings	(664.96)	(567.51)
	(Repayment)/proceeds of current borrowings (net)	(1168.19)	417.06
	Proceeds from non-current borrowings	-	1750.83
	Payment for derivative contracts	(237.38)	-
	Interest paid/ other finance cost	(387.69)	(400.35)
	Net cash flow (used in)/generated from financing activities (C)	**(3056.86)**	**8068.59**
	Net decrease in cash and cash equivalents (A+B+C)	**(8697.85)**	**(6254.42)**
	Cash and cash equivalents at the beginning of the period	**9579.93**	**10373.55**
	Effect of foreign currency fluctuation arising out of consolidation	116.77	75.37
	Cash and cash equivalents at the end of the period	**998.85**	**4194.50**
	Components of cash and cash equivalents		
	Balances with scheduled banks:		
	In current accounts	24.06	19.99
	Debit balance in cash credit account	709.59	915.92
	Deposit accounts with remaining maturity of less than 3 months	255.19	3252.62
	Cash on hand	10.01	5.97
	Balance as per statement of cash flows	**998.85**	**4194.50**
	Non-cash activities:		
	Financing: Foreign exchange fluctuation loss on long term borrowings (including translation)	867.80	3066.08

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Notes:

1. The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2026. The Statutory Auditors of the Holding Company have conducted a limited review of these consolidated financial results.
2. 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).
3. 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".
4. The Group is predominantly in the business of "Polymer Processing". The Chief Operating Decision maker in accordance with IND AS 108 - "Segment reporting" evaluates the Group's performance and allocates resources based on business "In India" and "Outside India". Accordingly, the segment information has been presented below:

(INR in lacs)

Particulars	Quarter ended			6 months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Revenue						
- India	17669.38	17442.08	11990.94	35111.46	26481.14	50549.23
- Outside India	-	-	-	-	-	-
Total Segment revenue	**17669.38**	**17442.08**	**11990.94**	**35111.46**	**26481.14**	**50549.23**
Segment results before other income and finance cost						
- India	1511.97	1627.33	718.76	3139.30	1405.48	3815.38
- Outside India	(32.65)	(37.72)	17.47	(70.37)	(921.64)	(647.84)
Total segment results	**1479.32**	**1589.61**	**736.23**	**3068.93**	**483.84**	**3167.54**
Less: Inter Segment Eliminations	(5.66)	5.66	3.32	-	3.32	3.63
Add: Other income	397.10	399.42	407.35	796.52	751.82	1821.28
Less: Finance cost	320.38	317.82	172.08	638.20	340.79	751.72
Less: Depreciation	515.72	509.40	297.70	1025.12	596.04	1198.74
Total Profit before tax for the period/ year	**1045.98**	**1156.15**	**670.48**	**2202.13**	**295.51**	**3034.73**
Total Segment assets						
- India	96702.13	95,380.00	93000.12	96702.13	93000.12	93575.15
- Outside India	48643.29	48,514.19	38139.23	48643.29	38139.23	49493.71
Unallocable / elimination	(21221.54)	(21216.50)	(21125.76)	(21221.54)	(21125.76)	(21234.99)
Total Segment assets	**124123.88**	**122677.69**	**110013.59**	**124123.88**	**110013.59**	**121833.87**
Total Segment Liabilities						
- India	23763.22	22888.36	23354.56	23763.22	23354.56	22026.66
- Outside India	22709.00	22704.43	21688.59	22709.00	21688.59	23666.35
Unallocable/ elimination	(3689.64)	(3678.92)	(3593.59)	(3689.64)	(3593.59)	(3703.08)
Total Segment liabilities	**42782.58**	**41913.87**	**41449.56**	**42782.58**	**41449.56**	**41989.93**

5. a) For a helpful interpretation of the operating performance, the Group has also elected to present foreign exchange differences as additional information. The 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 recognised in the Consolidated statement of profit and loss in the period in which they arise.
   b) The Group has utilised Euro denominated export credit insurance-backed supplier credits in respect of capital goods, to be repaid in instalments over ten years and accordingly recognised exchange fluctuation loss of INR 72.83 lacs and exchange fluctuation loss INR 88.41 lacs respectively for the six months and quarter ended September 30, 2026 in its Consolidated Financial Results.
   c) It is prudent to point out that over the long-term tenure of the credits and their settlement, these foreign exchange fluctuations may not be permanent and could potentially reverse or adjust as part of normal financial trends.
6. As of September 30, 2026, unutilised portion (INR 6429.39 lacs) of the net proceeds from the issue and conversion of warrants into equity shares in earlier years, was held in bank deposits, pending final utilisation as intended.
7. 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.
8. Dividend of INR 2 (Rupees Two only) per equity share of face value INR 10 each for the financial year ended March 31, 2026, was approved by shareholders of the Holding Company at Annual General Meeting held on July 20, 2026 and paid on July 28, 2026.

For and on behalf of the Board

New Delhi
November 3, 2026

C Bhaskar
Managing Director