

XPRO INDIA LIMITED



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9/1, R. N. Mukherjee Road,
Kolkata - 700 001, India

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e-mail : xprocal@xproindia.com

August 10, 2021

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

Stock Symbol XPROINDIA(EQ)

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

Stock Code No. 590013

Dear Sir,

Sub: Unaudited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2021 alongwith Limited Review Report from the Auditors thereon.

Further to our letter dated August 2, 2021, enclosed please find herewith Unaudited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2021, which were approved by the Board at its meeting held on date which commenced at 2.00 p.m. and concluded at 3.30 p.m, alongwith Limited Review Report from our Auditors, M/s Walker Chandiook & Co. LLP, Chartered Accountants, for your kind information & records.

Thanking you,

Yours faithfully,
For XPRO INDIA LTD

Amit Dhanuka
Company Secretary

Encl. a/a

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi – 110 001
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Xpro India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Xpro India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Xpro India Limited (the 'Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

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

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

Walker Chandiook & Co LLP

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

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

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN : 21507568AAAADQ7629



Place: Faridabad

Date : 10 August 2021

Walker Chandiook & Co LLP

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

To the Board of Directors of Xpro India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Xpro India Limited (the 'Holding Company') and its subsidiary (Xpro Global Limited), (the Holding Company and its subsidiary together referred to as the 'Group'), for the quarter ended 30 June 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

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Walker Chandiook & Co LLP

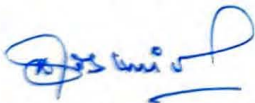
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Xpro India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of one subsidiary, which have not been reviewed/ audited by their auditor, whose interim financial information reflects total revenues of Rs. 0.09 lacs, net loss after tax of Rs. 0.06 lacs and total comprehensive loss of Rs. 0.06 lacs for the quarter ended 30 June 2021, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to aforesaid subsidiary, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Nitin Toshniwal
Partner
Membership No. 507568
UDIN: 21507568AAAADP8372



Place: Faridabad
Date : 10 August 2021

XPRO INDIA LIMITED



Registered Office:

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

CIN: L25209WB1997PLC085972
Website: www.xproindia.com

Statement of Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2021

(Rs. in lacs)

Sl.	Particulars	Standalone				Consolidated			
		3 months ended			Year ended	3 months ended			Year ended
		June 30 2021	March 31 2021	June 30 2020	March 31 2021	June 30 2021	March 31 2021	June 30 2020	March 31 2021
		Unaudited	See note 3	Unaudited	Audited	Unaudited	See note 3	Unaudited	Audited
1	Income								
	a) Revenue from operations	9112.05	14749.53	2624.48	37335.36	9112.05	14749.53	2624.48	37335.36
	b) Other income	32.30	100.49	31.43	215.17	32.39	95.91	31.64	210.99
	Total income	9144.35	14850.02	2655.91	37550.53	9144.44	14845.44	2656.12	37546.35
2	Expenses								
	a) Cost of materials consumed	6208.95	10809.47	1800.06	26200.75	6208.95	10809.47	1800.06	26200.75
	b) Changes in inventories of finished goods and work-in-progress	(57.53)	60.20	(11.13)	305.51	(57.53)	60.24	(11.13)	305.55
	c) Employee benefits expense	698.62	708.18	542.49	2683.11	698.62	708.18	542.49	2683.11
	d) Finance costs	367.66	396.96	453.82	1731.52	367.66	396.96	453.83	1731.53
	e) Depreciation and amortisation expense	298.97	297.24	312.81	1239.69	298.97	297.24	312.81	1239.69
	f) Other expenses	1125.69	1339.51	532.44	4035.30	1125.84	1339.82	533.76	4037.71
	Total expenses	8642.36	13611.56	3630.49	36195.88	8642.51	13611.91	3631.82	36198.34
3	Profit/(Loss) before exceptional items and taxes (1-2)	501.99	1238.46	(974.58)	1354.65	501.93	1233.53	(975.70)	1348.01
4	Exceptional items	-	-	(51.00)	(51.00)	-	-	(51.00)	-
5	Profit/(Loss) before tax (3-4)	501.99	1238.46	(1025.58)	1303.65	501.93	1233.53	(1026.70)	1348.01
6	Tax expense								
	a) Current Tax	-	(12.00)	-	-	-	(12.00)	-	-
	b) Deferred Tax	-	302.00	243.58	533.58	-	302.00	243.58	533.58
	c) Tax adjustment for earlier years	-	(20.93)	-	(20.93)	-	(20.93)	-	(20.93)
7	Net Profit/(Loss) for the period (5-6)	501.99	969.39	(1269.16)	791.00	501.93	964.46	(1270.28)	835.36
8	Other comprehensive income								
	(a) (i) Items that will not be reclassified to profit or loss	(9.89)	(24.31)	(5.08)	(39.55)	(9.89)	(24.31)	(5.08)	(39.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Total other comprehensive income for the period (net of tax)	(9.89)	(24.31)	(5.08)	(39.55)	(9.89)	(24.31)	(5.08)	(39.55)
9	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (7+8))	492.10	945.08	(1274.24)	751.45	492.04	940.15	(1275.36)	795.81
10	Profit for the period attributable to:								
	a) Owners of the Company	-	-	-	-	501.93	964.46	(1270.28)	835.36
	b) Non-controlling interest	-	-	-	-	-	-	-	-
11	Other comprehensive income attributable to:								
	a) Owners of the Company	-	-	-	-	(9.89)	(24.31)	(5.08)	(39.55)
	b) Non-controlling interest	-	-	-	-	-	-	-	-
12	Total comprehensive income attributable to:								
	a) Owners of the Company	-	-	-	-	492.04	940.15	(1275.36)	795.81
	b) Non-controlling interest	-	-	-	-	-	-	-	-
13	Paid-up equity share capital (Face value: Rs.10 per share)	1181.35	1181.35	1181.35	1181.35	1181.35	1181.35	1181.35	1181.35
14	Other equity	-	-	-	7807.09	-	-	-	7807.60
15	Earnings per share (of Rs.10 each) (Rs)								
	(a) Basic	* 4.25	* 8.21	* (10.74)	6.70	* 4.25	* 8.16	* (10.75)	7.07
	(b) Diluted	* 4.25	* 8.21	* (10.74)	6.70	* 4.25	* 8.16	* (10.75)	7.07

*Not annualised.



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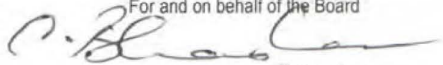
Notes:

1. The above financial results include standalone financial results of the Company and consolidated financial results of the Company along with its subsidiaries together referred as Group.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 10, 2021 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
3. Figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the full financial year ended March 31, 2021 in accordance with applicable Ind AS.
4. These standalone and 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 presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
5. The Company/Group operates in single reportable business segment "Polymer Processing" (as per Ind AS 108 - "Segment Reporting"). The Company/Group is operating only in India and there is no other significant geographical segment.
6. These standalone and consolidated financial results account for the effects of a strong resurgence of the pandemic in the early part of the quarter which again caused significant disturbances and slowdown of economic activity. As a leading OE and industrial supplier to consumer durables and capacitor industries, the Company/Group continues to be exposed to volatility of demand from ultimate consumers.

The management has exercised due care in assessing significant estimates and accounting judgements, inter-alia on, recoverability of receivables, impairment assessment of property, plant and equipment, investments, financial and non-financial assets, realizability of inventory based on internal and external information available with the Company/ Group, and has accordingly assessed no further likely impact on its financial results arising from the Covid-19 pandemic. However, the assessment of impact of Covid-19 - which has not yet ended - is a continuous process and the Company/Group continues to prudently monitor material aspects of economic conditions that may influence its business. The actual impact of the health pandemic as it evolves in India and globally due to unforeseen circumstances may be different from what has been assessed.

New Delhi
August 10, 2021



For and on behalf of the Board

 C Bhaskar
 Managing Director & Chief Executive Officer