

Xpro India Limited

Registered Office:

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

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CIN : L25209WB1997PLCo85972



Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024

(INR in Lacs)

Sl.	Particulars	Quarter ended			9 Months ended		Year ended
		December 31	September 30	December 31	December 31	December 31	March 31
		2024	2024	2023	2024	2023	2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	10455.39	13398.42	9613.54	37707.03	33700.14	46541.10
	b) Other income	644.15	475.85	307.84	1809.03	703.37	1218.18
	Total income	11099.54	13874.27	9921.38	39516.06	34403.51	47759.28
2	Expenses						
	a) Cost of materials consumed	7556.93	9547.78	6235.21	26904.56	22810.00	31718.28
	b) Changes in inventories of finished goods and work-in-progress	(403.35)	69.04	(131.15)	(150.62)	(111.77)	(167.84)
	c) Employee benefits expense	791.02	743.29	726.85	2248.65	1982.73	2681.57
	d) Finance costs	166.05	78.73	118.36	339.19	422.58	500.63
	e) Depreciation and amortisation expense	263.46	265.40	265.36	789.45	851.80	1113.70
	f) Other expenses	1437.15	1708.73	1262.85	4736.34	4083.48	5694.50
	Total expenses	9811.26	12412.97	8477.48	34867.57	30038.82	41540.84
3	Profit before exceptional items and taxes (1-2)	1288.28	1461.30	1443.90	4648.49	4364.69	6218.44
4	Exceptional items	-	-	-	-	-	(202.00)
5	Profit before taxes (3-4)	1288.28	1461.30	1443.90	4648.49	4364.69	6016.44
6	Tax expense						
	a) Current tax	336.77	383.36	181.38	1215.75	639.65	801.45
	b) Deferred tax expense/ (credit)	(16.54)	(4.65)	194.95	(19.90)	580.06	825.16
	c) Tax adjustment for earlier years	-	-	-	-	-	1.94
7	Net Profit for the period (5-6)	968.05	1082.59	1067.57	3452.64	3144.98	4387.89
8	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of defined benefit plans	(0.27)	(0.28)	(0.06)	(0.82)	(0.17)	(1.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.07	0.07	0.02	0.21	0.04	0.28
	(b) Items that will be reclassified to profit or loss						
	(i) Change in fair value of tax free bonds	0.64	31.15	(3.77)	(8.71)	7.73	4.89
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.16)	(7.84)	0.94	2.19	(1.95)	(1.23)
	Total other comprehensive (loss)/ income for the period (net of tax)	0.28	23.10	(2.87)	(7.13)	5.65	2.84
9	Total comprehensive income for the period (comprising Profit and other comprehensive (loss)/income for the period (7+8))	968.33	1105.69	1064.70	3445.51	3150.63	4390.73
10	Paid-up equity share capital (Face value: INR 10 per share)	2222.54	2203.46	2067.22	2222.54	2067.22	2203.46
11	Other equity						53847.53
12	Earnings per share (of INR 10 each) (INR)						
	(a) Basic	* 4.37	* 4.91	* 5.16	* 15.64	* 15.90	21.81
	(b) Diluted	* 4.31	* 4.88	* 5.16	* 15.50	* 15.90	21.77

*Not annualised.

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Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2025. The statutory auditors of the Company have conducted a limited review of these 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 presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. 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 geographic segments.
4. 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); 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.
5. In accordance with earlier approval of shareholders and following exercise of the option on payment of the balance 65% payable on warrants:
 - (a) The Company during the quarter and nine month period ended December 31, 2024, issued and allotted 110,000, 50,000 and 30,750 equity shares of INR 10 each at a premium of INR 965 per share (INR 1208.88 lacs) to Sri Ashish Kacholia, Sri Paulastya Sachdev and M/s Janardhan Trading Co. Limited respectively. As on December 31, 2024, unutilised portion of the net proceeds (INR 5766.38 lacs) were temporarily placed in bank deposits. Following this allotment, the issued and paid-up Equity Share Capital comprised of 22,225,391 shares of INR 10 each.
 - (b) Subsequent to the end of the quarter, the Company issued and allotted 75,000 equity shares to M/s Central India General Agents Limited of INR 10 each at a premium of INR 965 per share. Following this allotment, the issued and paid-up Equity Share Capital comprises of 22,300,391 shares of INR 10 each.
6. 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.
7. A wholly-owned subsidiary named "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 nine-month period ended December 31, 2024, the Company invested AED 25,000,000 (INR 5715.15 lacs) towards capital subscription in the wholly-owned subsidiary. The Company has further remitted AED 25,000,000 (INR 5896.25 lacs) on January 17, 2025 towards capital subscription.
8. Dividend of INR 2 (Rupees Two only) per equity share of face value INR 10 each for the financial year ended March 31, 2024, was approved by shareholders at Annual General Meeting held on July 29, 2024 and was paid on August 14, 2024.
9. Previous periods' 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 these standalone financial results.

For and on behalf of the Board

New Delhi
February 8, 2025

C Bhaskar
Managing Director & Chief Executive Officer

Xpro India Limited

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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024

(INR in Lacs)

Sl.	Particulars	Quarter ended			9 months ended		Year ended
		December 31 2024	September 30 2024	December 31 2023	December 31 2024	December 31 2023	March 31 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	10455.39	13398.42	9613.54	37707.03	33700.14	46541.10
	b) Other income	498.86	478.78	307.84	1666.67	703.37	1218.99
	Total income	10954.25	13877.20	9921.38	39373.70	34403.51	47760.09
2	Expenses						
	a) Cost of materials consumed	7556.93	9547.78	6235.21	26904.56	22810.00	31718.28
	b) Changes in inventories of finished goods and work-in-progress	(403.35)	69.11	(131.15)	(150.55)	(111.77)	(167.85)
	c) Employee benefits expense	791.02	743.29	726.85	2248.65	1982.73	2681.57
	d) Finance costs	209.43	139.69	118.36	443.53	422.58	500.63
	e) Depreciation and amortisation expense	278.54	285.24	265.36	824.37	851.80	1113.70
	f) Other expenses	1454.69	1719.84	1262.92	4765.01	4083.99	5695.27
	Total expenses	9887.26	12504.95	8477.55	35035.57	30039.33	41541.60
3	Profit before exceptional items and taxes (1-2)	1066.99	1372.25	1443.83	4338.13	4364.18	6218.49
4	Exceptional items	-	-	-	-	-	(202.00)
5	Profit before taxes (3-4)	1066.99	1372.25	1443.83	4338.13	4364.18	6016.49
4	Tax expense						
	a) Current tax	336.77	383.36	181.38	1215.75	639.65	801.45
	b) Deferred tax expense/ (credit)	(16.54)	(4.65)	194.95	(19.90)	580.06	825.16
	c) Tax adjustment for earlier years	-	-	-	-	-	1.94
5	Net Profit for the period (3-4)	746.76	993.54	1067.50	3142.28	3144.47	4387.94
6	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of defined benefit plans	(0.27)	(0.28)	(0.06)	(0.82)	(0.17)	(1.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.07	0.07	0.02	0.21	0.04	0.28
	(b) Items that will be reclassified to profit or loss						
	(i) Exchange differences in translation of foreign operations	117.44	(12.53)	-	104.91	-	-
	(ii) Change in fair value of tax free bonds	0.64	31.15	(3.77)	(8.71)	7.73	4.89
	(iii) Income tax relating to items that will be reclassified to profit or loss	(0.16)	(7.84)	0.94	2.19	(1.95)	(1.23)
	Total other comprehensive income for the period (net of tax)	117.72	10.57	(2.87)	97.78	5.65	2.84
7	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (5+6))	864.48	1004.11	1064.63	3240.06	3150.12	4390.78
8	Profit for the period attributable to						
	a) Owners of the Company	746.76	993.54	1067.50	3142.28	3144.47	4387.94
	b) Non-controlling interest	-	-	-	-	-	-
9	Other comprehensive income for the period attributable to						
	a) Owners of the Company	117.72	10.57	(2.87)	97.78	5.65	2.84
	b) Non-controlling interest	-	-	-	-	-	-
10	Total comprehensive income for the period attributable to						
	a) Owners of the Company	864.48	1004.11	1064.63	3240.06	3150.12	4390.78
	b) Non-controlling interest	-	-	-	-	-	-
11	Paid-up equity share capital (Face value: INR 10 per share)	2222.54	2203.46	2067.22	2222.54	2067.22	2203.46
12	Other equity	-	-	-	-	-	53848.26
13	Earnings per share (of INR 10 each) (INR)						
	(a) Basic	* 3.37	* 4.51	* 5.16	* 14.23	* 15.90	21.81
	(b) Diluted	* 3.32	* 4.48	* 5.16	* 14.11	* 15.90	21.77

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1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2025. The statutory auditors of the Holding Company have conducted a limited review of these 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 presentation and disclosure 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", and its 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.]
4. The Group operates predominantly within a single reportable business segment "Polymer Processing" and mainly in a single geographic segment i.e. India (as per Ind AS 108 - "Segment reporting"). There are no separate reportable businesses or geographic segments.
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 - (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 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); and
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 - (a) The Holding Company during the quarter and nine month period ended December 31, 2024, issued and allotted 110,000, 50,000 and 30,750 equity shares of INR 10 each at a premium of INR 965 per share (INR 1208.88 lacs) to Sri Ashish Kacholia, Sri Paulastya Sachdev and M/s Janardhan Trading Co. Limited, respectively. As on December 31, 2024, unutilised portion of the net proceeds (INR 5766.38 lacs) were temporarily placed in bank deposits. Following this allotment, the issued and paid-up Equity Share Capital of Holding Company comprised of 22,225,391 shares of INR 10 each.
 - (b) Subsequent to the end of the quarter, the Holding Company issued and allotted 75,000 equity shares to M/s Central India General Agents Limited of INR 10 each at a premium of INR 965 per share. Following this allotment, the issued and paid-up Equity Share Capital of Holsing Company comprises of 22,300,391 shares of INR 10 each.
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8. Previous periods' 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 these consolidated financial results.

For and on behalf of the Board

New Delhi
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C Bhaskar
Managing Director & Chief Executive Officer