

XPRO INDIA LIMITED



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January 28, 2016

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 Stand-alone Financial Results for the Quarter & Nine Months Ended
December 31, 2015 alongwith Limited Review Report from the Auditors thereon.

Further to our letter dated January 4, 2016, enclosed please find herewith Unaudited Stand-alone Financial Results for the Quarter & Nine Months Ended December 31, 2015, which were approved by the Board at its meeting held on date which commenced at 11.45 a.m. and concluded at 1.50 p.m, alongwith Limited Review Report from our Auditors, M/s Deloitte Haskins & Sells, Chartered Accountants, for your kind information & records.

Thanking you,

Yours faithfully,
For XPRO INDIA LTD


S. C. JAIN
Company Secretary

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF XPRO INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **XPRO INDIA LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

Kolkata, January 28, 2016

XPRO INDIA LIMITED



Registered Office:

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Tel: +91-3241-257263/4; e-mail: cosec@xproindia.com

CIN: L25209WB1997PLC085972

Website: www.xproindia.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2015

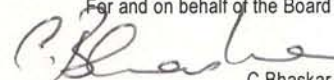
(₹ in lacs)

Sl.	Particulars	3 months ended			Year to date for period ended		Year ended
		December 31	September 30	December 31	December 31	December 31	March 31
		2015	2015	2014	2015	2014	2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations (net of excise duty)	5683.66	6292.86	5979.85	19772.95	20601.09	25798.39
2	Expenses						
	a) Cost of materials consumed	3954.50	4531.49	4417.92	14007.14	15386.74	19253.39
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.13	(157.55)	74.66	1.85	334.79	230.98
	c) Employee benefits expense	562.75	507.95	543.05	1625.29	1586.26	1981.52
	d) Depreciation and amortisation expense	459.76	429.58	513.63	1339.36	1465.22	1404.81
	e) Other Expenses	1037.73	1096.81	1110.38	3301.97	3343.77	4055.47
	f) Total Expenses	6030.87	6408.28	6659.64	20275.61	22116.78	26926.17
3	Loss from operations before other income, finance costs and exceptional items (1-2)	(347.21)	(115.42)	(679.79)	(502.66)	(1515.69)	(1127.78)
4	Other Income	50.90	61.39	93.21	208.99	426.16	543.45
5	Loss from Ordinary activities before finance costs & exceptional items (3+4)	(296.31)	(54.03)	(586.58)	(293.67)	(1089.53)	(584.33)
6	Finance costs	568.18	509.92	570.18	1679.50	1612.80	1308.17
7	Loss from Ordinary activities after finance costs but before Exceptional Items (5-6)	(864.49)	(563.95)	(1156.76)	(1973.17)	(2702.33)	(1892.50)
8	Exceptional items	-	-	-	-	-	-
9	Loss from ordinary activities before tax (7+8)	(864.49)	(563.95)	(1156.76)	(1973.17)	(2702.33)	(1892.50)
10	Tax Expense	135.00	135.00	-	270.00	-	(501.00)
11	Loss from ordinary activities after tax (9-10)	(999.49)	(698.95)	(1156.76)	(2243.17)	(2702.33)	(1391.50)
12	Extraordinary items (net of tax expenses)	-	(161.98)	-	(161.98)	-	-
13	Loss for the period (11+12)	(999.49)	(860.93)	(1156.76)	(2405.15)	(2702.33)	(1391.50)
14	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95
15	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year						10498.42
16	Earnings per Share (of ₹ 10 each) (not annualised) (₹)						
	before extraordinary items:						
	- Basic	(8.57)	(5.99)	(9.92)	(19.24)	(23.18)	(11.93)
	- Diluted	(8.53)	(5.98)	(9.90)	(19.14)	(23.12)	(11.90)
	after extraordinary items:						
	- Basic	(8.57)	(7.38)	(9.92)	(20.63)	(23.18)	(11.93)
	- Diluted	(8.53)	(7.36)	(9.90)	(20.52)	(23.12)	(11.90)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 28, 2016 and reviewed by the Statutory Auditors.
- The markets for consumer durables remains depressed with the resultant curtailed production at major OEM customers impacting sales and results; it is reasonably believed that these circumstances are transient and that economic policies would drive overall market confidence and demand.
- The import-substitute products of the Company's highly sophisticated BOPP Dielectric (Capacitor) Film Unit located at Barjora, Distt. Bankura, (West Bengal) have been well received with orders commencing from most major capacitor manufacturers. The unit however suffers due to the prevailing inverted duty structure. The results reflect the interest and depreciation burden during the stabilisation and volume build-up phase.
- Extraordinary item represents the loss arising from damage attributable to flash floods, in the month of July, 2015, at the Pithampur Unit of the Company. Further, as already informed, production at the Unit has been temporarily suspended for overhauling and upgrading of the plant. The Company has adequate capacity for production of Di-electric Films at other Units of the Company.
- The Company's activities relate to "Polymer Processing" business which is the only reportable segment in accordance with requirement of Accounting Standard 17 - "Segment Reporting".
- Previous period's figures have been regrouped/rearranged where necessary.

Kolkata
January 28, 2016

For and on behalf of the Board

C Bhaskar
Managing Director & Chief Executive Officer

