

Xpro India Limited

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Kolkata 700 001, India.
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July 28, 2025

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

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001

Stock Symbol: XPROINDIA(EQ)

Stock Code No. 590013

Dear Sir/Madam,

Sub: **Outcome of the Board Meeting held on Monday, July 28, 2025**

Please find enclosed herewith Unaudited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2025, which were approved by the Board at its meeting held on date which commenced at 2.30 p.m. and concluded at 6.30 p.m., together with Limited Review Report from our Auditors, M/s Walker Chandiok & Co. LLP, Chartered Accountants, for your kind information & records.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary

Encl.: a/a

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram – 122 002
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Independent Auditor's Review Report on Unaudited Standalone 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 standalone financial results ('the Statement') of Xpro India Limited ('the Company') for the quarter ended 30 June 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 Listing Regulations. 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 Unaudited Standalone 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 Listing Regulations, 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



Ashish Gera

Partner

Membership No. 508685



UDIN: 25508685BMMJLC4076

Place: New Delhi

Date: 28 July 2025

Xpro India Limited

1218, DLF Tower - B, Jasola District Centre,
New Delhi 110 025, India.
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xproindia

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025

(INR Lacs)

	Quarter ended		Year ended	
	June 30 2025	March 31 2025	June 30 2024	March 31 2025
	Unaudited	See note 2	Unaudited	Audited
1 Income				
a) Revenue from operations	14490.20	15821.45	13853.22	53528.48
b) Other income (refer note 8)	298.92	262.27	649.48	1818.04
Total income	14789.12	16083.72	14502.70	55346.52
2 Expenses				
a) Cost of materials consumed	10364.44	11744.48	9799.85	38649.04
b) Changes in inventories of finished goods and work-in-progress	108.83	(215.88)	183.69	(366.50)
c) Employee benefits expense	878.45	1059.72	714.34	3308.37
d) Finance costs	98.34	98.54	94.41	437.73
e) Depreciation and amortisation expense	283.67	261.58	260.59	1051.03
f) Other expenses	1703.87	1879.66	1590.46	6616.00
g) Provision for Foreign exchange differences (net) (refer note 7 and 8)				
- Unrealised loss/ (gain) on translation	749.69	128.00	(31.45)	(53.28)
- Settlement of transactions	(1.80)	(23.50)	(8.10)	(95.48)
Total expenses	14185.49	14932.60	12603.79	49546.91
3 Profit before taxes (1-2)	603.63	1151.12	1898.91	5799.61
4 Tax expense				
a) Current tax	141.00	275.25	495.62	1491.00
b) Deferred tax expense/(credit)	32.43	6.40	1.29	(13.50)
c) Tax adjustment for earlier years	-	(59.09)	-	(59.09)
5 Net Profit for the period/year (3-4)	430.20	928.56	1402.00	4381.20
6 Other comprehensive income				
(a) Items that will not be reclassified to profit or loss				
(i) Remeasurement of defined benefit plans	(6.22)	(24.05)	(0.27)	(24.87)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.57	6.05	0.07	6.26
(b) Items that will be reclassified to profit or loss				
(i) Change in fair value of tax free bonds	-	49.98	(40.50)	41.27
(ii) Income tax relating to items that will be reclassified to profit or loss	-	(12.58)	10.19	(10.39)
Total other comprehensive (loss)/income for the period/year (net of tax)	(4.65)	19.40	(30.51)	12.27
7 Total comprehensive income for the period/year (comprising Profit and other comprehensive (loss)/income for the period/year (5+6))	425.55	947.96	1371.49	4393.47
8 Paid-up equity share capital (Face value: INR 10 per share)	2230.04	2230.04	2203.46	2230.04
9 Other equity				59457.93
10 Earnings per share (of INR 10 each) (INR)				
(a) Basic	1.93*	4.17*	6.36*	19.80
(b) Diluted	1.91*	4.12*	6.34*	19.61

*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 July 28, 2025. The Statutory Auditors of the Company have conducted a limited review of these standalone financial results.
2. Figures for the quarter ended 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 full financial year ended March 31, 2025, 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 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).
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. During the year ended March 31, 2024, 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) (also refer note 6 below); 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 261.11 lacs temporarily placed in bank deposits pending utilisation.
6. 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 year ended March 31, 2025, issued and allotted 110,000, 50,000, 30,750, and 75,000 equity shares of INR 10 each at a premium of INR 965 per share to Sri Ashish Kacholia, Sri Paulastya Sachdev, M/s Janardhan Trading Co. Limited and M/s Central India General Agents Limited respectively.
 - (b) As on June 30, 2025, unutilised portion of the net proceeds (INR 6241.69 lacs) were temporarily placed in bank deposits of the Company and its wholly owned subsidiary.
 - (c) Subsequent to the end of the current quarter, the Company issued and allotted 200,000, 100,000, 200,000, 150,000, 100,000, 100,000, 80,000, 240,000 equity shares of INR 10 each at a premium of INR 965 per share to Malabar India Fund Limited, Malabar Midcap Fund, Malabar Select Fund, Smt. Urjita Jagdish Master, Sri Kamlesh N Shah, Smt Neepea K Shah, Evoke Management Services LLP, Smt. Vanaja Sunder Iyer respectively. Following this allotment, the issued and paid-up Equity Share Capital comprised of 23,470,391 shares of INR 10 each.
7. Particular attention is drawn to the following:
 - (a) For a helpful interpretation of the operating performance, the Company has elected to present the foreign exchange differences as additional information. This is in the context of compliance with applicable accounting standards, which require that at the end of each reporting period foreign currency monetary items shall be translated using the closing rate, and resulting exchange differences arising either on settlement or on translation of the rates shall be recognized in the profit and loss in the period in which they arise. Accordingly, the unrealised non-cash adjustments to borrowings arising solely due to exchange rate(s) as of the reporting date.
 - (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 8.5% during the quarter in the EUR/INR exchange rates has impacted the carrying value of the said Euro-denominated borrowings and accordingly the Company is required to provide a loss of INR 741.80 lacs in its Standalone statement of Profit & Loss Account;
 - (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.
8. The management has made reclassification in comparative information as per IND AS 8, 'Accounting policies, Changes in Accounting Estimates and Errors' and its impact thereof is as below:

Particulars	(INR Lacs)			(INR Lacs)		
	Reported	Adjustment	Revised	Reported	Adjustment	Revised
Quarter ended March 31, 2025	157.77	104.50	262.27	-	104.50	104.50
Quarter ended June 30, 2024	689.03	(39.55)	649.48	-	(39.55)	(39.55)
Year ended March 31, 2025	1966.80	(148.76)	1818.04	-	(148.76)	(148.76)

9. Dividend of INR 2 (Rupees Two only) per equity share of face value INR 10 each for the financial year ended March 31, 2025, was approved by shareholders at Annual General Meeting held on July 25, 2025.

New Delhi
July 28, 2025



For and on behalf of the Board

C Bhaskar
Managing Director & Chief Executive Officer

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Unaudited Consolidated 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 (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the details of subsidiary included in the Statement) for the quarter ended 30 June 2025, 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) ('Listing Regulations').
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 Listing Regulations. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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 3002-0385 and its registered office at 4-40 Connaught Circus, New Delhi, 110002, India.

Walker Chandiok & Co LLP

Independent Auditor's Review Report on Unaudited Consolidated 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 and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total revenues of ₹ Nil, total net loss after tax of ₹ 978.60 lacs and total comprehensive loss of ₹ 924.80 lacs, for the quarter ended on 30 June 2025, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Ashish Gera

Partner

Membership No. 508685



UDIN: 25508685BBIJLB2774

Place: New Delhi

Date: 28 July 2025

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Unaudited Consolidated 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)

Annexure 1

List of entities included in the Statement

Name of Holding Company

- a. Xpro India Limited

Name of Subsidiary Company

- a. Xpro Dielectric Films FZ-LLC



Xpro India Limited

1218, DLF Tower - B, Jasola District Centre,
New Delhi 110 025, India.
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xproindia

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(INR Lacs)

		Quarter ended		Year ended	
		June 30 2025	March 31 2025	June 30 2024	March 31 2025
		Unaudited	See Note 2	Unaudited	Audited
1	Income				
	a) Revenue from operations	14490.20	15821.45	13853.22	53528.48
	b) Other income (refer note 9)	344.47	307.60	649.48	1890.87
	Total income	14834.67	16129.05	14502.70	55419.35
2	Expenses				
	a) Cost of materials consumed	10364.44	11744.48	9799.85	38649.04
	b) Changes in inventories of finished goods and work-in-progress	108.83	(215.88)	183.69	(366.43)
	c) Employee benefits expense	878.45	1059.72	714.34	3308.37
	d) Finance costs	168.71	149.12	94.41	592.65
	e) Depreciation and amortisation expense	298.34	276.97	260.59	1101.34
	f) Other expenses	1716.06	1899.15	1590.48	6664.16
	g) Provision for Foreign exchange differences (net) (refer note 8 and 9)				
	- Unrealised loss/ (gain) on translation	1680.38	358.97	(31.45)	347.55
	- Settlement of transactions	(5.57)	(23.50)	(8.10)	(95.48)
	Total expenses	15209.64	15249.03	12603.81	50201.20
3	Profit/(Loss) before taxes (1-2)	(374.97)	880.02	1898.89	5218.15
4	Tax expense				
	a) Current tax	141.00	275.25	495.62	1491.00
	b) Deferred tax expense/(credit)	32.43	6.40	1.29	(13.50)
	c) Tax adjustment for earlier years	-	(59.09)	-	(59.09)
5	Net Profit/(Loss) for the period/year (3-4)	(548.40)	657.46	1401.98	3799.74
6	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurement of defined benefit plans	(6.22)	(24.05)	(0.27)	(24.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.57	6.05	0.07	6.26
	(b) Items that will be reclassified to profit or loss				
	(i) Exchange differences in translation of foreign operations	53.80	(185.37)	-	(80.46)
	(ii) Change in fair value of tax free bonds	-	49.98	(40.50)	41.27
	(iii) Income tax relating to items that will be reclassified to profit or loss	-	(12.58)	10.19	(10.39)
	Total other comprehensive income/(loss) for the period/year (net of tax)	49.15	(165.97)	(30.51)	(68.19)
7	Total comprehensive income for the period/year (comprising (loss)/ profit and other comprehensive (loss)/income for the period/year (5+6))	(499.25)	491.49	1371.47	3731.55
8	(Loss)/ profit for the period/year attributable to				
	a) Owners of the Company	(548.40)	657.46	1401.98	3799.74
	b) Non-controlling interest	-	-	-	-
9	Other comprehensive income/(loss) for the period/year attributable to				
	a) Owners of the Company	49.15	(165.97)	(30.51)	(68.19)
	b) Non-controlling interest	-	-	-	-
10	Total comprehensive (loss)/ income for the period/year attributable to				
	a) Owners of the Company	(499.25)	491.49	1371.47	3731.55
	b) Non-controlling interest	-	-	-	-
11	Paid-up equity share capital (Face value: INR 10 per share)	2230.04	2230.04	2203.46	2230.04
12	Other equity				58796.74
13	Earnings per share (of INR 10 each) (INR)				
	(a) Basic	(2.46)*	2.95*	6.36*	17.17
	(b) Diluted	(2.46)**	2.92*	6.34*	17.01

*Not annualised

**The impact of convertible warrants is anti-dilutive, according to which diluted earnings per share is same as basic earnings per share.



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CIN : L25209WB1997PLC085972

Contd.

Notes:

- 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 July 28, 2025. The Statutory Auditors of the Holding Company have conducted a limited review of these consolidated financial results.
- Figures for the quarter ended 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 full financial year ended March 31, 2025, 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", wholly owned 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
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
Revenue				
- India	14490.20	15821.45	13853.22	53528.48
- Outside India	-	-	-	-
Total Segment revenue	14490.20	15821.45	13853.22	53528.48
Segment results before other income and finance cost				
- India	686.72	1502.24	1564.86	5469.96
- Outside India	(939.11)	(503.73)	-	(448.69)
Total segment results	(252.39)	998.51	1564.86	5021.27
Less: Inter Segment Eliminations	-	-	-	-
Add: Other income	344.47	307.60	689.03	1890.87
Less: Finance cost	168.71	149.12	94.41	592.65
Less: Depreciation	298.34	276.97	260.59	1101.34
Total Profit before tax for the period/ year	(374.97)	880.02	1898.89	5218.15
Total Segment assets				
- India	83270.21	85199.06	68672.77	85199.06
- Outside India	33017.08	34521.45	-	34521.45
Unallocable/ elimination	(20418.45)	(20464.73)	-	(20464.73)
Total Segment assets	95868.84	99255.78	68672.77	99255.78
Total Segment Liabilities				
- India	21156.69	23511.09	11250.29	23511.09
- Outside India	15596.97	16176.77	-	16176.77
Unallocable/ elimination	(1412.35)	(1458.86)	-	(1458.86)
Total Segment liabilities	35341.31	38229.00	11250.29	38229.00

- During the year ended March 31, 2024, the Holding Company 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 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) (also refer note 7 below); and
 - 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 261.11 lacs temporarily placed in bank deposits pending utilisation.



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7. In accordance with earlier approval of shareholders and following exercise of the option on payment of the balance 65% payable on warrants,
- The Holding Company during the year ended March 31, 2025, issued and allotted 110,000, 50,000, 30,750, and 75,000 equity shares of INR 10 each at a premium of INR 965 per share to Sri Ashish Kacholia, Sri Paulastya Sachdev, M/s Janardhan Trading Co. Limited and M/s Central India General Agents Limited respectively.
 - As on June 30, 2025, unutilised portion of the net proceeds (INR 6241.69 lacs) were temporarily placed in bank deposits pending utilisation.
 - Subsequent to the end of the current quarter, the Holding Company issued and allotted 200,000, 100,000, 200,000, 150,000, 100,000, 100,000, 80,000, 240,000 equity shares of INR 10 each at a premium of INR 965 per share to Malabar India Fund Limited, Malabar Midcap Fund, Malabar Select Fund, Smt. Urjita Jagdish Master, Sri Kamlesh N Shah, Smt. Neepa K Shah, Evoke Management Services LLP, Smt. Vanaja Sunder Iyer respectively. Following this allotment, the issued and paid-up Equity Share Capital comprised of 23,470,391 shares of INR 10 each.
8. Particular attention is drawn to the following:
- For a helpful interpretation of the operating performance, the Group has elected to present the foreign exchange differences as additional information. This is in the context of compliance with applicable accounting standards, which require that at the end of each reporting period foreign currency monetary items shall be translated using the closing rate, and resulting exchange differences arising either on settlement or on translation of the rates shall be recognized in the profit and loss in the period in which they arise. Accordingly, the unrealised non-cash adjustments to borrowings arising solely due to exchange rate(s) as of the reporting date.
 - 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 8.5% during the quarter in the EUR/INR and EUR/AED exchange rates has impacted the carrying value of the said Euro-denominated borrowings and accordingly the Group is required to provide a loss of INR 1672.49 lacs in its consolidated statement of Profit & Loss Account;
 - 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.
9. The management has made reclassification in comparative information as per IND AS 8, "Accounting policies, Changes in Accounting Estimates and Errors" and its impact thereof is as below:

(INR Lacs)

Particulars	Other income			Other expenses			Provision for 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
Quarter ended June 30, 2024	689.03	(39.55)	649.48	-	-	-	-	(39.55)	(39.55)
Year ended March 31, 2025	-	-	-	6916.23	(252.07)	6664.16	-	252.07	252.07

10. Dividend of INR 2 (Rupees Two only) per equity share of face value INR 10 each for the financial year ended March 31, 2025, was approved by shareholders of Holding Company at Annual General Meeting held on July 25, 2025.

New Delhi
July 28, 2025



For and on behalf of the Board

C Bhaskar
Managing Director & Chief Executive Officer