

XPRO INDIA LIMITED

**Registered Office:**

Barjora - Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura, West Bengal 722 202
Tel: +91-3241-257263/4; e-mail: cosec@xproindia.com

CIN: L25209WB1997PLC085972
Website: www.xproindia.com

May 29, 2015

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,

Further to our letter dated May 4, 2015, please find enclosed herewith Audited Results of the Company for the financial year 2014-15 which have been considered and approved by the Board of Directors at their meeting held today.

Thanking you,

Yours faithfully,
For XPRO INDIA LTD


S. C. JAIN
Company Secretary

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Part I: Statement of Audited Results for the Quarter and Year ended March 31, 2015

(₹ in lacs)

Sl.	Particulars	Standalone					Consolidated	
		3 months ended			Year ended		Year ended	
		March 31	December 31	March 31	March 31	March 31	March 31	March 31
		2015	014	2014	2015	2014	2015	2014
		See note 5	Unaudited	See note 5	Audited	Audited	Audited	Audited
1	Net Sales/Income from Operations (net of excise duty)	5197.31	5979.85	7294.29	25798.39	24260.01	25850.62	24272.24
2	Expenses							
	a. Cost of materials consumed	3866.65	4417.92	5770.25	19253.39	18564.38	19253.39	18564.38
	b. Purchases of stock-in-trade	-	-	-	-	-	29.52	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(103.81)	74.66	(71.90)	230.98	(369.04)	231.21	(367.23)
	d. Employee benefits expense	395.26	543.05	392.28	1981.52	1775.37	1981.52	1775.37
	e. Depreciation and amortisation expense	(60.41)	513.63	268.09	1404.81	1122.25	1404.81	1122.25
	f. Other Expenses	711.70	1110.38	963.61	4055.47	3998.42	4078.62	4008.08
	g. Total Expenses	4809.39	6659.64	7322.33	26926.17	25091.38	26979.07	25102.85
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	387.92	(679.79)	(28.04)	(1127.78)	(831.37)	(1128.45)	(830.61)
4	Other Income	117.29	93.21	152.47	543.45	550.99	548.46	556.73
5	Profit/(loss) from ordinary activities before finance costs & exceptional items (3+4)	505.21	(586.58)	124.43	(584.33)	(280.38)	(579.99)	(273.88)
6	Finance costs	(304.63)	570.18	358.28	1308.17	1229.50	1308.49	1229.50
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	809.84	(1156.76)	(233.85)	(1892.50)	(1509.88)	(1888.48)	(1503.38)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	809.84	(1156.76)	(233.85)	(1892.50)	(1509.88)	(1888.48)	(1503.38)
10	Tax Expense	(501.00)	-	(67.00)	(501.00)	(465.00)	(500.05)	(464.76)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1310.84	(1156.76)	(166.85)	(1391.50)	(1044.88)	(1388.43)	(1038.62)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	1310.84	(1156.76)	(166.85)	(1391.50)	(1044.88)	(1388.43)	(1038.62)
14	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95	1165.95
15	Reserves excluding Revaluation Reserves	-	-	-	10498.42	12046.33	10514.45	12060.30
16	Earnings per Share (of ₹10 each) (not annualised) (₹)							
	before & after extraordinary items: - Basic	11.25	(9.92)	(1.43)	(11.93)	(8.96)	(11.91)	(8.90)
	- Diluted	11.22	(9.90)	(1.43)	(11.90)	(8.96)	(11.88)	(8.90)

Part II: Select Information for the Quarter and Year ended March 31, 2015

		3 months ended			Year ended	
		March 31	December 31	March 31	March 31	March 31
		2015	2014	2014	2015	2014
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	58,31,714	59,11,335	59,95,214	58,31,714	59,95,214
	- Percentage of Shareholding	50.02	50.70	51.42	50.02	51.42
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered					
	- Number of Shares	58,27,786	57,48,165	56,64,286	58,27,786	56,64,286
	- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	49.98	49.30	48.58	49.98	48.58
B	Investor Complaints					
	Pending at the beginning of the Quarter	Nil				
	Received during the Quarter	Nil				
	Disposed off during the Quarter	Nil				
	Remaining unresolved at the end of the Quarter	Nil				

Contd..

Notes:

1. Statement of Assets and Liabilities:

(₹ in lacs)

	Particulars	Standalone: Year ended March 31,		Consolidated: Year ended March 31,	
		2015	2014	2015	2014
		Audited		Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a. Share Capital	1165.95	1165.95	1165.95	1165.95
	b. Reserves and surplus	10498.42	12046.33	10514.45	12060.31
	Sub-Total:	11664.37	13212.28	11680.40	13226.26
2	Non-current liabilities				
	a. Long-term borrowings	13986.31	15835.34	13986.31	15835.34
	b. Other long-term liabilities	6.57	6.57	6.57	6.57
	c. Long-term provisions	184.59	191.43	184.59	191.43
	Sub-Total:	14177.47	16033.34	14177.47	16033.34
3	Current liabilities				
	a. Short-term borrowings	3781.03	2883.38	3781.03	2883.38
	b. Trade payables	4382.56	3722.20	4412.08	3722.20
	c. Other current liabilities	4125.25	3840.49	4154.77	3848.45
	d. Short-term provisions	-	-	0.77	0.96
	Sub-Total:	12288.84	10446.07	12348.65	10454.99
	Total - Equity and Liabilities	38130.68	39691.69	38206.52	39714.59
B	ASSETS				
1	Non-current assets				
	a. Fixed assets	25098.70	26965.29	25098.70	26965.29
	b. Non-current investments	71.62	71.62	0.73	0.73
	c. Deferred Tax Assets (net)	1010.00	439.00	1010.00	439.00
	d. Long-term loans and advances	1729.97	909.47	1729.97	909.47
	Sub-Total:	27910.29	28385.38	27839.40	28314.49
2	Current assets				
	a. Inventories	3079.18	2859.20	3079.40	2859.64
	b. Trade receivables	3582.56	3149.01	3637.28	3149.02
	c. Cash and cash equivalents	1685.79	2402.19	1776.58	2488.15
	d. Short-term loans and advances	1772.24	2802.07	1773.01	2803.60
	e. Other current assets	100.62	93.84	100.85	99.69
	Sub-Total:	10220.39	11306.31	10367.12	11400.10
	Total - Assets	38130.68	39691.69	38206.52	39714.59

- These audited Financial Results were, after review by the Audit Committee, approved by the Board at its meeting held on May 29, 2015.
- Sales and results during the year continued to be severely impacted by curtailed production at major OEM customers in the face of depressed markets for consumer durables; it is reasonably believed that these circumstances are temporary.
- i) Company's new and highly sophisticated BOPP Dielectric (Capacitor) Film Unit located at Barjora, Distt. Bankura (West Bengal) was capitalized with effect from March 1, 2015. The above accounts include and reflect, in relation to the project, appropriate classification and/or regrouping within the financial year, which could be taken to impact the published unaudited financial results for the 9 months ending December 2014 inter-alia as decrease in net sales of Rs.16.63 crores and net loss of Rs.10.42 crores.
ii) The new unit achieved a capacity utilisation of over 60 % in March 2015, which is expected to grow further in stages.
- Figures for the quarters ended March 31, 2014 and March 31, 2015 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 relevant financial year.
- Depreciation is based on estimated useful life of the assets, as per Schedule II of the Companies Act, 2013; Effect relating to period prior to April 1, 2014 (debit Rs.156.41 lacs net of deferred tax assets) had been adjusted against opening balance in retained earnings.
- The Company's activities relate to "Polymer Processing" business which is the only reportable segment in accordance with the requirement of Accounting Standard 17-"Segment Reporting".
- Consolidated financial results include wholly owned subsidiaries, Xpro Global Limited and Xpro Global Pte. Ltd., Singapore.
- Figures have been regrouped/rearranged where necessary.

New Delhi
May 29, 2015

For and on behalf of the Board

C Bhaskar
Managing Director & Chief Executive Officer