

XPRO INDIA LIMITED



Registered Office:

Barjora - Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura, West Bengal 722 202

Audited Financial Results for the Quarter and Year ended March 31, 2012

(₹ in lacs)

Particulars	Standalone					Consolidated	
	3 months ended			Year ended		Year ended	
	March 31 2012	December 31 2011	March 31 2011	March 31 2012	March 31 2011	March 31 2012	March 31 2011
	See note 5a	Unaudited	See note 5a	Audited	Audited	Audited	Audited
Income from Operations (net of excise duty)	6267.84	5309.71	10300.11	27943.65	30753.65	27967.80	30783.31
Expenses							
a. Cost of materials consumed	4190.16	3562.03	6493.11	19088.83	21680.86	19088.83	21680.86
b. Purchases of stock-in-trade	-	-	-	134.36	-	144.22	17.54
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	124.38	(30.53)	239.18	132.04	(384.39)	144.80	(368.65)
d. Employee benefits expense	436.44	391.63	605.04	1822.40	1942.82	1822.40	1942.82
e. Power & Fuel	530.31	408.04	692.06	1927.39	1944.87	1927.39	1944.87
f. Depreciation and amortisation expense	285.85	293.92	555.43	1242.49	1311.05	1242.49	1311.05
g. Other Expenditure	592.52	476.76	1041.14	2176.91	2585.94	2182.52	2589.19
h. Total	6159.66	5101.85	9625.96	26524.42	29081.15	26552.65	29117.68
Profit from operations before other income, finance costs and exceptional items	108.18	207.86	674.15	1419.23	1672.50	1415.15	1665.63
Other Income	623.39	3.66	258.06	637.34	336.30	639.81	345.67
Profit before finance costs & exceptional items	731.57	211.52	932.21	2056.57	2008.80	2054.96	2011.30
Finance costs	646.94	61.26	632.07	1099.97	1067.78	1099.97	1067.78
Profit after finance costs but before Exceptional Items	84.63	150.26	300.14	956.60	941.02	954.99	943.52
Exceptional items	-	-	-	3457.46	-	3457.46	-
Profit from ordinary activities before tax	84.63	150.26	300.14	4414.06	941.02	4412.45	943.52
Tax Expense	143.06	40.00	(210.97)	1123.06	(20.97)	1123.44	(20.03)
Credit for MAT entitlement	(70.00)	-	(176.00)	(70.00)	(176.00)	(70.00)	(176.00)
Net Profit for the Period	11.57	110.26	687.11	3361.00	1137.99	3359.01	1139.55
Paid-up Equity Share Capital (Face value: ₹ 10 / share)	1136.90	1136.90	1111.40	1136.90	1111.40	1136.90	1111.40
Reserves excluding Revaluation Reserves	-	-	-	13612.04	10558.93	13617.36	10564.47
Earnings per Share (₹) - Basic	0.08	0.97	6.20	29.66	10.27	29.64	10.28
- Diluted	0.08	0.95	5.93	28.92	9.84	28.90	9.85
Particulars of Shareholding							
Public Shareholding							
- Number of Shares	60,49,839	60,49,839	58,99,839	60,49,839	58,99,839	60,49,839	58,99,839
- Percentage of Shareholding	53.21	53.21	53.08	53.21	53.08	53.21	53.08
Promoters and Promoter Group Shareholding							
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered							
- Number of Shares	53,19,161	53,19,161	52,14,161	53,19,161	52,14,161	53,19,161	52,14,161
- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	100	100	100	100	100	100	100
- Percentage of Shares (as a % of the total Share Capital of the Company)	46.79	46.79	46.92	46.79	46.92	46.79	46.92

Contd..

Notes:

1. Statement of Assets and Liabilities:

(₹ in lacs)

Particulars	Standalone: Year ended March 31,		Consolidated: Year ended March 31,	
	2012	2011	2012	2011
	Audited		Audited	
EQUITY AND LIABILITIES				
Shareholders' Funds				
a. Share Capital	1136.90	1111.40	1136.90	1111.40
b. Reserves and surplus	13612.04	10558.93	13617.36	10564.47
Total:	14748.94	11670.33	14754.26	11675.87
Non-current liabilities				
a. Long-term borrowings	1841.99	3707.00	1841.99	3707.00
b. Deferred tax liabilities (net)	337.00	119.00	337.00	119.00
c. Other long-term liabilities	22.33	23.62	22.33	23.62
d. Long-term provisions	103.93	55.61	103.93	55.61
Total:	2305.25	3905.23	2305.25	3905.23
Current liabilities				
a. Short-term borrowings	3341.58	2763.78	3341.58	2763.78
b. Trade payables	2186.05	4322.28	2186.05	4322.28
c. Other current liabilities	3029.22	2929.43	3030.38	2930.56
d. Short-term provisions	354.89	326.77	355.34	327.68
Total:	8911.74	10342.26	8913.35	10344.30
Total - Equity and Liabilities	25965.93	25917.82	25972.86	25925.40
ASSETS				
Non-current assets				
a. Fixed assets	10261.66	12863.04	10261.66	12863.04
b. Non-current investments	71.62	71.62	0.73	0.73
c. Long-term loans and advances	369.60	301.39	369.60	301.39
Total:	10702.88	13236.05	10631.99	13165.16
Current assets				
a. Inventories	1955.23	2653.53	1957.83	2668.89
b. Trade receivables	3046.65	6122.70	3049.95	6137.75
c. Cash and cash equivalents	7817.75	2828.95	7886.46	2875.18
d. Short-term loans and advances	2085.34	997.17	2088.50	997.38
e. Other current assets	358.00	79.42	358.13	79.54
Total:	15263.05	12681.77	15340.87	12758.74
Preliminary expenses to the extent not written off	-	-	-	1.50
Total - Assets	25965.93	25917.82	25972.86	25925.40

- These audited Financial Results were approved by the Board, after review by the Audit Committee, at respective meetings held on April 26, 2012.
- The Board has recommended a Dividend of Rs.2.50 per equity share and pre-announces a pay date of August 3, 2012 if the dividend is approved at the AGM of July 26, 2012.
- There is no separate reportable segment as per AS 17 issued by the Institute of Chartered Accountants of India, as the Company is mainly in the business of Polymer Processing.
- a) Figures for the quarters ended March 31, 2011 and March 31, 2012 are, in accordance with recent amendment to Listing Agreement(s), the balancing figures between audited figures for the full financial year ended March 31, 2011 and March 31, 2012 and the published year to date figures upto the third quarter of the respective financial years; figures would need to be interpreted/analysed accordingly.
b) Results for the quarter and year ended March 31, 2011 (i) include those of the Company's erstwhile wholly owned subsidiary, Biax Speciality Films Private Limited, amalgamated with the Company with effect from April 1, 2010 and (ii) those for the quarter and year ended March 31, 2012 do not include those of the Company's erstwhile Thermosets Division transferred on August 18, 2011; accordingly the above results are not directly comparable.
- As reported earlier, sale of the Company's Thermosets Division at Ranjangaon ('discontinuing business'), engaged in the manufacture of Thermoset Moulding Powders & Synthetic Resins, was completed on August 18, 2011 on a going concern and slump sale basis at a consideration of ₹7450 lacs, and resultant profit before tax of ₹3457.46 lacs (shown as exceptional items herein). Figures for the year ended March 31, 2012 include Gross sales of ₹3707.05 lacs, and profit before tax of ₹253.57 lacs from discontinuing operations.
- Consolidated financial results include wholly owned subsidiaries, Xpro Global Limited and Xpro Global Pte. Ltd., Singapore.
- The Company did not have any investor complaints pending at the beginning of the quarter. 11 complaints/queries were received and resolved during the quarter and none are pending.
- Figures have been regrouped/rearranged where necessary.

For and on behalf of the Board

C Bhaskar
Managing Director & Chief Executive Officer

New Delhi
April 26, 2012