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January 30, 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  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001

**Stock Code No. 590013**

Dear Sir,

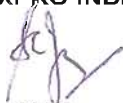
Sub : Unaudited Stand-alone Financial Results for the Quarter Ended December 31,  
2014 alongwith Limited Review Report of the Auditors thereon.

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Pursuant to the Clause 41 of the Listing Agreement, enclosed please find herewith Unaudited Stand-alone Financial Results for the Quarter Ended December 31, 2014 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 AUDITORS' REVIEW REPORT 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 31<sup>st</sup> December, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months ended 31<sup>st</sup> December, 2014 of the Statement, from the details furnished by the Management.

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



*Kartikeya Raval*

Kartikeya Raval  
Partner  
(Membership No. 106189)

KOLKATA, January 30, 2015

## 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

### PART I: Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2014

(₹ 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
		2014	2014	2013	2014	2013	2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations (net of excise duty)	5979.85	6790.98	5132.13	20601.09	16965.72	24260.01
2	Expenses						
	a) Cost of materials consumed	4417.92	5046.29	3675.68	15386.74	12794.13	18584.38
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	74.66	217.40	72.60	334.79	(297.15)	(369.04)
	c) Employee benefits expense	543.05	524.75	447.39	1586.26	1383.09	1775.37
	d) Depreciation and amortisation expense	513.63	509.48	290.19	1465.22	854.16	1122.25
	e) Other Expenses	1110.38	1102.12	913.04	3343.77	3034.81	3998.42
	f) Total Expenses	6659.64	7400.04	5398.90	22116.78	17769.04	25091.38
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(679.79)	(609.06)	(266.77)	(1515.69)	(803.32)	(831.37)
4	Other Income	93.21	128.16	126.70	426.16	398.51	550.99
5	Profit/(Loss) from Ordinary activities before finance costs & exceptional items (3+4)	(586.58)	(480.90)	(140.07)	(1089.53)	(404.81)	(280.38)
6	Finance costs	570.18	588.17	339.26	1612.80	871.22	1229.50
7	Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(1156.76)	(1049.07)	(479.33)	(2702.33)	(1276.03)	(1509.88)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1156.76)	(1049.07)	(479.33)	(2702.33)	(1276.03)	(1509.88)
10	Tax Expense	-	-	(148.00)	-	(398.00)	(465.00)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1156.76)	(1049.07)	(331.33)	(2702.33)	(878.03)	(1044.88)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(1156.76)	(1049.07)	(331.33)	(2702.33)	(878.03)	(1044.88)
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	-	-	-	-	-	12046.33
16	Earnings per Share (of ₹ 10 each) (not annualised) (₹) before & after extraordinary items: - Basic	(9.92)	(9.00)	(2.84)	(23.18)	(7.53)	(8.96)
	- Diluted	(9.90)	(8.98)	(2.84)	(23.12)	(7.53)	(8.96)

### PART II: Select Information for the Quarter and Nine months ended December 31, 2014

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
		2014	2014	2013	2014	2013	2014
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of Shares	59,11,335	59,68,002	61,42,714	59,11,335	61,42,714	59,95,214
	- Percentage of Shareholding	50.70	51.19	52.68	50.70	52.68	51.42
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	- Number of Shares	57,48,165	56,91,498	55,16,786	57,48,165	55,16,786	56,84,286
	- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	49.30	48.81	47.32	49.30	47.32	48.58
B	Investor Complaints						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	1					
	Disposed of during the Quarter	1					
	Remaining unresolved at the end of the Quarter	Nil					

#### Notes:

- These Unaudited Standalone Financial Results subjected to Limited Review by the Statutory Auditors of the Company were, after review by the Audit Committee, approved by the Board at its meeting held on January 30, 2015.
- The continuing depressed markets for consumer durables and the resultant production cuts at major OEM customers severely impacted sales and results during the quarter, it is reasonably believed that these circumstances are transient and that economic policies would drive overall market confidence and demand.
- Products of the Company's new and highly sophisticated BOPP Dielectric (Capacitor) Film Unit located at Barjora, Distt. Bankura, (West Bengal) have been well received; the results above reflect the full impact of interest and depreciation burden during the stabilisation and volume build-up phase.
- The fall in polymer prices shadowing the steep fall in crude price has also added to reduced demand in anticipation of continuing fall in price and impacted inventory valuation.
- 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 (net debt Rs.223.63 lacs) has 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".
- Equity shares of the Company were voluntarily delisted from the Calcutta Stock Exchange with effect from December 2, 2014 keeping in view that there was no trading in the Company's shares on the exchange during last decade.
- Figures have been regrouped/rearranged where necessary.

For and on behalf of the Board

  
C. Bhaskar  
Managing Director & Chief Executive Officer

Kolkata  
January 30, 2015

