

XPRO INDIA LIMITED



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9/1, R. N. Mukherjee Road,
Kolkata - 700 001, India

Tel. : +91-33-40823700/22200600
e-mail : xprocal@xproindia.com

November 8, 2022

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: Un-audited Standalone & Consolidated Financial Results for the Quarter and Half Year ended September 30, 2022 together with Limited Review Report from the Auditors thereon.

Further to our letter dated October 28, 2022, enclosed please find herewith Un-audited Standalone & Consolidated Financial Results for the Quarter and Half Year ended September 30, 2022, which were approved by the Board at its meeting held on date which commenced at 11.30 a.m. and concluded at 2.15 p.m., together with Limited Review Report from our Auditors, M/s Walker Chandiook & Co. LLP, Chartered Accountants, for your kind information & records.

Thanking you,

Yours faithfully,
For XPRO INDIA LTD

Amit Dhanuka
Company Secretary

Encl. a/a

Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 standalone unaudited financial results ('the Statement') of Xpro India Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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.



Walker ChandioK &Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

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by Ashish Gera
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Ashish Gera
Partner
Membership No. 508685
UDIN : 22508685BCLWWK7661

Place: Delhi
Date: 08 November 2022

XPRO INDIA LIMITED



Registered Office:

Barjora - Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura, West Bengal 722 202
Tel: +91-9775301701; e-mail: cosec@xproindia.com

CIN: L25209WB1997PLC085972
Website: www.xproindia.com

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022

		3 months ended			6 months ended		(Rs. in lacs)
		September 30 2022	June 30 2022	September 30 2021	September 30 2022	September 30 2021	Year ended March 31 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	13400.39	15963.34	12654.74	29363.73	21766.79	47171.99
	b) Other income	106.59	60.77	33.77	167.36	66.07	182.93
	Total income	13506.98	16024.11	12688.51	29531.09	21832.86	47354.92
2	Expenses						
	a) Cost of materials consumed	8854.34	11281.41	8827.19	20135.75	15036.14	32797.43
	b) Changes in inventories of finished goods and work-in-progress	262.52	51.51	118.69	314.03	61.16	(237.38)
	c) Employee benefits expense	753.80	798.00	720.51	1551.80	1437.96	3019.12
	d) Finance costs	182.05	221.29	349.49	403.34	698.32	1300.72
	e) Depreciation and amortisation expense	293.56	294.82	311.95	588.38	610.92	1206.81
	f) Other expenses	1623.77	1524.06	1276.60	3147.83	2402.29	5209.55
	Total expenses	11970.04	14171.09	11604.43	26141.13	20246.79	43296.25
3	Profit before tax (1-2)	1536.94	1853.02	1084.08	3389.96	1586.07	4058.67
4	Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(72.48)	-	-	(72.48)	-	(454.52)
	c) Tax adjustment for earlier years	-	-	-	-	-	20.12
5	Net Profit for the period (3-4)	1609.42	1853.02	1084.08	3462.44	1586.07	4493.07
6	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of defined benefit plans	(3.85)	(3.85)	(9.89)	(7.70)	(19.78)	(15.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss						
	(i) Change in fair value of tax free bonds	7.26	(28.84)	-	(21.58)	-	(13.12)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income for the period (net of tax)	3.41	(32.69)	(9.89)	(29.28)	(19.78)	(28.53)
7	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (5+6))	1612.83	1820.33	1074.19	3433.16	1566.29	4464.54
8	Paid-up equity share capital (Face value: Rs.10 per share)	1772.02	1181.35	1181.35	1772.02	1181.35	1181.35
9	Other equity						16020.67
10	Earnings per share (of Rs.10 each) (Rs)						
	(a) Basic (refer Note 6)	* 9.08	* 10.46	* 6.12	* 19.54	* 8.95	25.36
	(b) Diluted (refer Note 6)	* 8.59	* 9.85	* 6.12	* 18.44	* 8.95	25.05

Not annualised.



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Statement of Assets and Liabilities (Standalone):

(Rs in lacs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	15309.47	15935.83
b. Capital work-in-progress	312.11	37.30
c. Right-of-use assets	862.60	881.22
d. Other intangible assets	-	-
e. Financial assets		
(i) Investments	477.79	499.36
(ii) Loans	11.34	13.45
(iii) Other financial assets	452.93	453.79
f. Deferred tax assets (net)	527.00	454.52
g. Non-current tax assets (net)	307.67	256.09
h. Other non-current assets	404.07	433.56
Total non-current assets	18664.98	18965.12
2 Current assets		
a. Inventories	4786.41	4564.17
b. Financial assets		
(i) Trade receivables	6125.83	6634.46
(ii) Cash and cash equivalents	2117.76	1865.85
(iii) Other Bank balances	618.85	477.30
(iv) Loans	26.08	9.41
(v) Other financial assets	88.51	82.72
c. Current tax assets	-	-
d. Other current assets	210.37	360.62
Total current assets	13973.81	13994.53
3 Assets held for sale	521.46	521.46
Total assets	33160.25	33481.11
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity share capital	1772.02	1181.35
b. Other equity	18626.87	16020.67
Total Equity	20398.89	17202.02
2 Liabilities		
Non-current liabilities		
a. Financial liabilities		
(i) Borrowings	2084.88	6370.93
(ii) Lease liabilities	182.49	194.93
(iii) Other financial liabilities	6.57	6.57
b. Provisions	189.33	221.79
Total non-current liabilities	2463.27	6794.22
3 Current liabilities		
a. Financial liabilities		
(i) Borrowings	2138.32	2399.98
(ii) Lease liabilities	24.20	22.89
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	760.23	176.05
- total outstanding dues of creditors other than micro enterprises and small enterprises	5996.89	5613.49
(iv) Other financial liabilities	353.81	240.50
b. Other current liabilities	1024.64	1031.96
Total current liabilities	10298.09	9484.87
Total liabilities	12761.36	16279.09
Total equity and liabilities	33160.25	33481.11



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Statement of Cash Flows (Standalone):

(Rs in lacs)

Particulars	6 months ended September 30, 2022	6 months ended September 30, 2021
	Unaudited	Unaudited
A. Cash flow from Operating Activities		
Net profit before tax	3389.96	1586.07
Adjustments for:		
Depreciation and amortisation (net)	588.38	610.92
Interest income	(73.80)	(14.16)
Foreign currency translation (net)	15.22	24.84
Finance costs	403.34	698.32
Loss on sale of property, plant and equipment	-	(5.83)
Dividend income	(0.08)	(0.05)
Operating Profit before Working Capital changes	4323.02	2900.11
Movement in financial assets	(13.70)	(10.28)
Movement in trade receivables	508.64	129.59
Movement in other assets	153.14	(116.63)
Movement in inventory	(222.23)	(142.94)
Movement in financial liabilities	1063.03	(790.91)
Movement in other liabilities	(7.32)	172.81
Movement in provisions	(40.16)	62.47
Cash flow generated from operations (gross)	5764.42	2204.22
Less: taxes paid (net)	(51.58)	(40.35)
Net cash flow generated from operating activities (A)	5712.84	2163.87
B. Cash flow from investing activities		
Purchase of property, plant and equipment, right-of-use assets and intangible assets (including adjustment on account of capital work-in-progress, capital advances and capital creditors)	(276.58)	(152.29)
Proceeds from sale of property, plant and equipment	-	35.63
Dividend received	0.08	0.05
Interest received	68.02	14.16
Net proceeds from maturity of/(Investment in) fixed deposits	(141.55)	(74.14)
Net cash flow (used in) investing activities (B)	(350.03)	(176.59)
C. Cash flow from financing activities		
Dividend paid	(232.57)	
Principal payment of lease liabilities	(11.13)	(8.61)
Interest payment of lease liabilities	(11.99)	(12.87)
Proceeds from long-term borrowings	-	304.93
Repayment of long-term borrowings	(4201.11)	(1511.45)
Repayment of short-term borrowings (net)	(261.66)	(231.51)
Interest paid	(392.44)	(688.16)
Net cash flow (used in) financing activities (C)	(5110.90)	(2147.67)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	251.91	(160.39)
Cash and cash equivalents at the beginning of the period	1865.85	168.47
Cash and cash equivalents at the end of the period	2117.76	8.08



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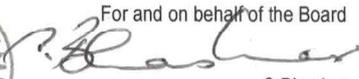
Notes:

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 November 8, 2022. The statutory auditors of the Company have conducted a limited review of these financial results.
2. 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 presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
3. 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 business or other geographic segments.
4. Dividend of Rs.2 (Rupees Two only) per equity share of face value Rs.10 each for the financial year ended March 31, 2022, was approved by shareholders at Annual General Meeting held on June 24, 2022 and was paid on July 4, 2022.
5. Assets held for sale represents the Company's erstwhile Unit I, manufacturing packaging grade BOPP Films. The sale/business transfer has been completed on October 20, 2022. The Unit had continued toll manufacturing as an interim arrangement till the date of transfer.
6. The Company has issued and allotted 59,06,744 equity shares of Rs.10 each as fully paid bonus shares in the ratio of one equity share for every two equity shares held on the record date of July 4, 2022. These bonus shares have been considered in calculating the earnings per share for the quarter and six-month period ended September 30, 2022. Accordingly, the earnings per share has been adjusted for all periods presented, in accordance with Ind AS 33, "Earnings per share".
7. Previous periods' figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

New Delhi
November 8, 2022



For and on behalf of the Board


C Bhaskar
Managing Director & Chief Executive Officer

Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
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Independent Auditor’s Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 consolidated unaudited 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 list of subsidiary included in the Statement), for the quarter ended 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the 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, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of one subsidiary, which has not been reviewed by their auditor, whose interim financial information reflect total assets of Rs. 5.62 lacs as at 30 September 2022, and total revenues of Rs. NIL and Rs. NIL, net loss after tax of Rs. (0.09) lacs and Rs. (0.16) lacs, total comprehensive income of Rs. (0.09) lacs and Rs. (0.16) lacs for the quarter and six-month period ended 30 September 2022 respectively, cash flow (net) of Rs. (0.23) lacs for the period ended 30 September 2022 as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

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Ashish Gera
Partner
Membership No. 508685
UDIN :22508685BCLWXT4722

Place: Delhi
Date : 08 November 2022

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the 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 consolidated financial statement:

Name of Holding Company:

- a. Xpro India Limited

Name of Subsidiary Company:

- a. Xpro Global Limited



XPRO INDIA LIMITED



Registered Office:

Barjora - Mejia Road, P.O. Ghutgoria,
Tehsil: Barjora, Distt.: Bankura, West Bengal 722 202
Tel: +91-9775301701; e-mail: cosec@xproindia.com

CIN: L25209WB1997PLC085972
Website: www.xproindia.com

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2022

		3 months ended			6 months ended		(Rs. in lacs)
		September 30 2022	June 30 2022	September 30 2021	September 30 2022	September 30 2021	Year ended March 31 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	13400.39	15963.34	12654.74	29363.73	21766.79	47171.99
	b) Other income	106.59	60.77	33.86	167.36	66.25	183.89
	Total income	13506.98	16024.11	12688.60	29531.09	21833.04	47355.88
2	Expenses						
	a) Cost of materials consumed	8854.34	11281.41	8827.19	20135.75	15036.14	32797.43
	b) Changes in inventories of finished goods and work-in-progress	262.52	51.51	118.69	314.03	61.16	(237.37)
	c) Employee benefits expense	753.80	798.00	720.51	1551.80	1437.96	3019.13
	d) Finance costs	182.05	221.29	349.49	403.34	698.32	1300.72
	e) Depreciation and amortisation expense	293.56	294.82	311.95	588.38	610.92	1206.81
	f) Other expenses	1623.91	1524.12	1276.76	3148.03	2402.60	5210.38
	Total expenses	11970.18	14171.15	11604.59	26141.33	20247.10	43297.10
3	Profit before tax (1-2)	1536.80	1852.96	1084.01	3389.76	1585.94	4058.78
4	Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(72.48)	-	-	(72.48)	-	(454.52)
	c) Tax adjustment for earlier years	(0.03)	-	-	(0.03)	-	20.12
5	Net Profit for the period (3-4)	1609.31	1852.96	1084.01	3462.27	1585.94	4493.18
6	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of defined benefit plans	(3.85)	(3.85)	(9.89)	(7.70)	(19.78)	(15.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss						
	(i) Change in fair value of tax free bonds	7.26	(28.84)	-	(21.58)	-	(13.12)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income for the period (net of tax)	3.41	(32.69)	(9.89)	(29.28)	(19.78)	(28.53)
7	Total comprehensive income for the period (comprising Profit and other comprehensive income for the period (5+6))	1612.72	1820.27	1074.12	3432.99	1566.16	4464.65
8	Profit for the period attributable to						
	a) Owners of the Company	1609.31	1852.96	1084.01	3462.27	1585.94	4493.18
	b) Non-controlling interest	-	-	-	-	-	-
9	Other comprehensive income for the period attributable to						
	a) Owners of the Company	3.41	(32.69)	(9.89)	(29.28)	(19.78)	(28.53)
	b) Non-controlling interest	-	-	-	-	-	-
10	Total comprehensive income for the period attributable to						
	a) Owners of the Company	1612.72	1820.27	1074.12	3432.99	1566.16	4464.65
	b) Non-controlling interest	-	-	-	-	-	-
11	Paid-up equity share capital (Face value: Rs.10 per share)	1772.02	1181.35	1181.35	1772.02	1181.35	1181.35
12	Other equity						16021.29
13	Earnings per share (of Rs.10 each) (Rs)						
	(a) Basic (refer note 7)	* 9.08	* 10.46	* 6.12	* 19.54	* 8.95	25.36
	(b) Diluted (refer note 7)	* 8.59	* 9.85	* 6.12	* 18.44	* 8.95	25.05

*Not annualised.



Contd..

Statement of Assets and Liabilities (Consolidated):

(Rs in lacs)

Particulars		As at	As at
		September 30, 2022	March 31, 2022
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	15309.47	15935.83
	b. Capital work-in-progress	312.11	37.30
	c. Right-of-use assets	862.60	881.22
	d. Other intangible assets	-	-
	e. Financial assets		
	(i) Investments	476.29	497.86
	(ii) Loans	11.34	13.45
	(iii) Other financial assets	452.93	453.79
	f. Deferred tax assets (net)	527.00	454.52
	g. Non-current tax assets (net)	307.64	256.06
	h. Other non-current assets	404.07	433.56
	Total non-current assets	18663.45	18963.59
2	Current assets		
	a. Inventories	4786.48	4564.23
	b. Financial assets		
	(i) Trade receivables	6125.83	6634.46
	(ii) Cash and cash equivalents	2122.87	1871.19
	(iii) Other Bank balances	618.85	477.30
	(iv) Loans	26.08	9.41
	(v) Other financial assets	88.51	82.72
	c. Current tax assets	-	-
	d. Other current assets	210.79	361.01
	Total current assets	13979.41	14000.32
3	Assets held for sale	521.46	521.46
	Total assets	33164.32	33485.37
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	1772.02	1181.35
	b. Other equity	18627.33	16021.29
	Total Equity	20399.35	17202.64
2	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	(i) Borrowings	2084.88	6370.93
	(ii) Lease liabilities	182.49	194.93
	(iii) Other financial liabilities	6.57	6.57
	b. Provisions	189.33	221.79
	Total non-current liabilities	2463.27	6794.22
3	Current liabilities		
	a. Financial liabilities		
	(i) Borrowings	2138.32	2399.98
	(ii) Lease liabilities	24.20	22.89
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	760.23	176.05
	- total outstanding dues of creditors other than micro enterprises and small enterprises	5999.89	5617.13
	(iv) Other financial liabilities	353.81	240.50
	b. Other current liabilities	1025.25	1031.96
	Total current liabilities	10301.70	9488.51
	Total liabilities	12764.97	16282.73
	Total equity and liabilities	33164.32	33485.37



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Statement of Cash Flows (Consolidated):

(Rs in lacs)

	6 months ended	6 months ended
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
A. Cash flow from Operating Activities		
Net profit before tax	3389.76	1585.94
Adjustments for:		
Depreciation and amortisation (net)	588.38	610.92
Interest income	(73.80)	(14.16)
Foreign currency translation (net)	15.22	24.84
Finance costs	403.34	698.32
Loss on sale of property, plant and equipment	-	(5.83)
Dividend income	(0.08)	(0.05)
Operating Profit before Working Capital changes	4322.82	2899.98
Movement in financial assets	(13.70)	(10.28)
Movement in trade receivables	508.64	129.59
Movement in other assets	153.12	(116.87)
Movement in inventory	(222.23)	(142.94)
Movement in financial liabilities	1062.99	(790.91)
Movement in other liabilities	(7.32)	172.76
Movement in provisions	(40.16)	62.47
Cash flow generated from operations (gross)	5764.16	2203.80
Less: taxes paid (net)	(51.55)	(40.35)
Net cash flow generated from operating activities (A)	5712.61	2163.45
B. Cash flow from investing activities		
Purchase of property, plant and equipment, right-of-use assets and intangible assets (including adjustment on account of capital work-in-progress, capital advances and capital creditors)	(276.58)	(152.29)
Proceeds from sale of property, plant and equipment	-	35.63
Dividend received	0.08	0.05
Interest received	68.02	14.16
Net proceeds from maturity of/(Investment in) fixed deposits	(141.55)	(74.14)
Net cash flow (used in) investing activities (B)	(350.03)	(176.59)
C. Cash flow from financing activities		
Dividend paid	(232.57)	-
Principal payment of lease liabilities	(11.13)	(8.61)
Interest payment of lease liabilities	(11.99)	(12.87)
Proceeds from long-term borrowings	-	304.93
Repayment of long-term borrowings	(4201.11)	(1511.45)
Repayment of short-term borrowings (net)	(261.66)	(231.51)
Interest paid	(392.44)	(688.16)
Net cash flow (used in) financing activities (C)	(5110.90)	(2147.67)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	251.68	(160.81)
Cash and cash equivalents at the beginning of the period	1871.19	170.69
Cash and cash equivalents at the end of the period	2122.87	9.88



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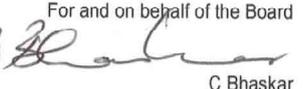
Notes:

1. 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 November 8, 2022. The Statutory Auditors of the Holding Company have conducted a limited review of these financial results.
2. 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 presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
3. The consolidated financial results include the results of the Holding Company "Xpro India Limited" and its wholly owned subsidiary "Xpro Global Limited" together referred to as the "Group".
4. The group 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 business or other geographic segments.
5. Assets held for sale represents the Holding Company's erstwhile Unit I, manufacturing packaging grade BOPP Films. The sale/business transfer has been completed on October 20, 2022. The Unit had continued toll manufacturing as an interim arrangement till the date of transfer.
6. Dividend of Rs.2 (Rupees Two only) per equity share of face value Rs.10 each for the financial year ended March 31, 2022, was approved by shareholders at Annual General Meeting held June 24, 2022 and was paid on July 4, 2022.
7. The Holding Company has issued and allotted 59,06,744 equity shares of Rs.10 each as fully paid bonus shares in the ratio of one equity share for every two equity shares held on the record date of July 4, 2022. These bonus shares have been considered in calculating the earnings per share for the quarter and six-month period ended September 30, 2022. Accordingly, the earnings per share has been adjusted for all periods presented, in accordance with Ind AS 33, "Earnings per share".
8. Previous periods' figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

New Delhi
November 8, 2022



For and on behalf of the Board


C Bhaskar
Managing Director & Chief Executive Officer