XPRO INDIA LIMITED

Birla Building (2nd Floor),
9/1, R. N. Mukherjee Road,
Kolkata - 700 001, India
Tel: +91-33-40823700/22200600
e-mail: xprocal@xproindia.com

February 7, 2023

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

Stock Symbol XPROINDIA(EQ)

The Dy. General Manager
BSE 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: Press Release

In continuation to our letter dated February 6, 2023, forwarding the Un-audited Financial Results for the quarter and nine months ended December 31, 2022, we are now enclosing herewith a copy of Press Release issued by the Company on the said Financial Results, for your information and record.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

VINAY KUMAR AGARWAL

Digitally signed by VINAY KUMAR AGARWAL
Date: 2023.02.07 10:33:25 +05'30'

Vinay Kumar Agarwal
President (Finance)
& Chief Financial Officer

Encl.: a/a

Investor Release

Xpro India Limited – Q3 & 9MFY23 Financial Results

New Delhi, February 6, 2023 – Xpro India Limited a diversified multi-locational company with a strong brand equity and a focused connect to the polymer processing industry has announced its Unaudited Financial Results for Q3 & 9MFY23.

9MFY23 Financial Performance Snapshot (Y-o-Y)

Revenue from Operations	EBITDA	Profit Before Tax (PBT)	Profit After Tax (PAT)
Rs. 386.7 crores	Rs. 55.2 crores	Rs. 44.0 crores	Rs. 41.1 crores
+17.6%	+18.4%	+60.1%	+49.6%

Q3 & 9MFY23 Key Financial Highlights- (Consolidated):

Particulars (Rs. Crs.)	Q3 FY23	Q3 FY22	*Y-o-Y*	Q2FY23	*Q-o-Q*	9MFY23	9MFY22	*Y-o-Y*
Revenues	**93.1**	111.2	*-16.4%*	134.0	*-30.6%*	**386.7**	328.9	*17.6%*
EBITDA	**13.0**	17.9	*-27.3%*	19.1	*-31.6%*	**55.2**	46.6	*18.4%*
EBITDA Margins (%)	**14.0%**	16.1%	*-210 bps*	*14.2%*	*-20 bps*	**14.3%**	14.2%	*10 bps*
Profit Before Tax	**10.1**	11.6	*-13.1%*	15.4	*-34.3%*	**44.0**	27.5	*60.1%*
Profit After Tax	**6.5**	11.6	*-44.3%*	16.1	*-59.8%*	**41.1**	27.5	*49.6%*
PAT Margins (%)	**7.0%**	10.4%	*-340 bps*	*12.0%*	*-500 bps*	**10.6%**	8.4%	*220bps*

Operational/Financial Highlights for Q3 & 9MFY23 Y-o-Y :

Operational:

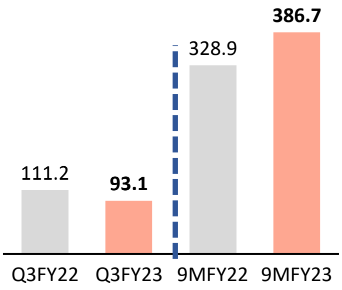
- ✓ Sustained domestic demand for Xpro Biax Dielectric films; market share > 30% (balance substantially imported);
- ✓ Volumes reflect also higher demand for thinner films, average realisation is 25% over last year;
- ✓ Volumes to the white goods industry - primary market for the Coex division - grew 7% in the 9MF23 over 9MFY22 but fell 20% Q-o-Q reflecting indifferent market demand and usual seasonal swing in consumer durables markets;
- ✓ Raw material price volatile; together with cost pass-ons, and improved value-addition offerings overall margins scaled-up;
- ✓ Steady reduction in Finance Cost, due to repayment of borrowings including due to pre-payments;
- ✓ External recognition continuing with our businesses recognised by (a) Award for best extrusion processor by Modern Plastics, (b) Award for Valuable Business Partner by Haier and (c) Platinum (First) Prize in Manufacturing Sector(Medium Category) by FICCI under FICCI Quality Systems Excellence Awards 2022.

Financial:

- ✓ Revenue in 9MFY23 increased by 17.6 % Y-o-Y to Rs. 386.7 Cr,
- ✓ EBITDA in 9MFY23 Increased by 18.4 % Y-o-Y to Rs 55.2 Cr; EBITDA Margin for 9MFY23 stood at 14.3%
- ✓ Profit after tax for 9MFY23 Increased by 49.6% Y-o-Y to Rs. 41.1 Cr; PAT Margin in 9MFY23 stood at 10.6 %
- ✓ EPS (basic) for 9MFY23 (not annualized) at Rs.23.19

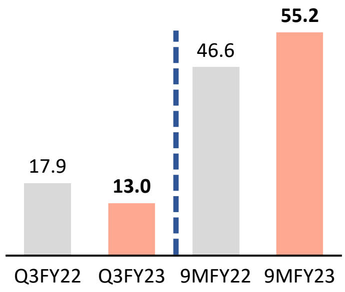
Q3 & 9MFY23 Key Financial Highlights Consolidated:

Revenue (Rs. Crs)



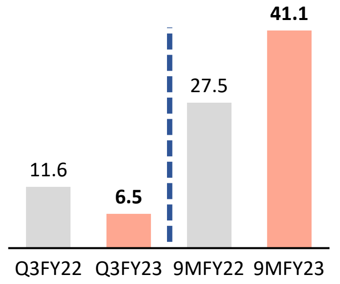
EBITDA (Rs. Crs) & Margin(%)

16.1%	14.0%	14.2%	14.3%



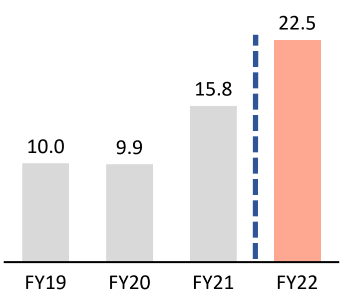
PAT (Rs. Crs) & Margin(%)

10.4%	7.0%	8.4%	10.6%

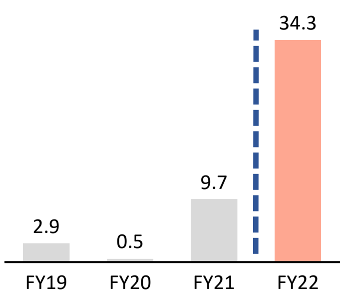


Capital Disciplined Growth

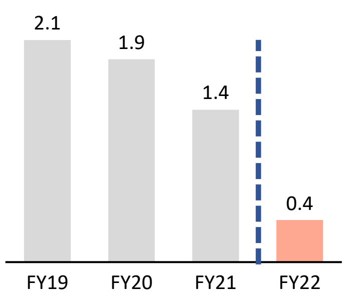
RoCE (%)



RoE (%)



Net Debt to Equity (x)



About Xpro India Limited

Xpro India Limited is a diversified multi-divisional, multi-locational company with a strong commitment to polymer processing as an industry, and in strong governance practices in its management. Established as a separate entity via a corporate demerger in 1998, the units comprising Xpro India Limited have long been in existence, giving it over 37 years experience in the extrusion/coextrusion field. It thus aggregates years of experience and a robust, maturing organization driven by a deeply India-centric self-sufficiency for which it prides itself.

Xpro India Limited is a family-led and professionally managed arm of India's largest and very reputed Industrial House - the BIRLA family. It has a dedicated, and competent work-force of well-trained employees placed at various locations. Manufacturing at all units is carried out by qualified personnel under stringent guidelines and quality standards. At Xpro, continuous product development and high customer service levels are key areas, with an underlying philosophy being to provide the highest level of satisfaction to customers, and a passion to ethically excel in all areas of activity.

Company	Investor Relations: Orient Capital
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