

Xpro India Limited

Birla Building (2nd Floor)
9/1 R.N. Mukherjee Road
Kolkata 700 001, India.
+91 (033) 4082 3700/2220 0600 ; xprocal@xproindia.com



May 30, 2025

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

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001

Stock Symbol: XPROINDIA(EQ)

Stock Code No: 590013

Dear Sir/Madam,

Sub: Investor Presentation

Please find attached herewith a copy of Investor Presentation issued by the Company for your information and record.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary



xproindia

Xpro India Limited

Investor Presentation
Q4-FY25 / FY25

Performance Overview

Q4 FY25 / FY25 FINANCIAL HIGHLIGHTS

FY25 (Y-o-Y)

Revenue
Rs.535 Crs



15 %

Sales Volume
33,002 MT



19.3 %

EBITDA*
Rs. 53 Cr



20%

PAT
Rs. 44 Cr



Q4 FY25 (Q-o-Q)

Revenue
Rs. 158 Crs



51 %

Sales Volume
8,902 MT



26.3 %

EBITDA*
Rs. 13.5 Cr



20 %

PAT
Rs. 9.3 Cr



25 %

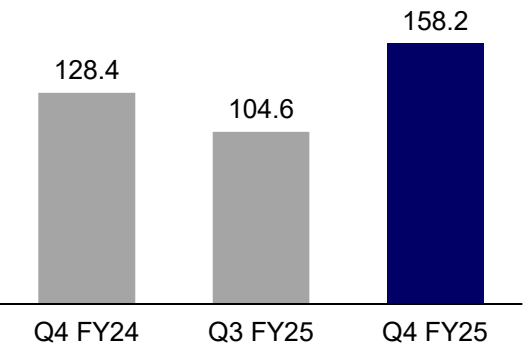
*EBITDA- Excludes other income

Highlights

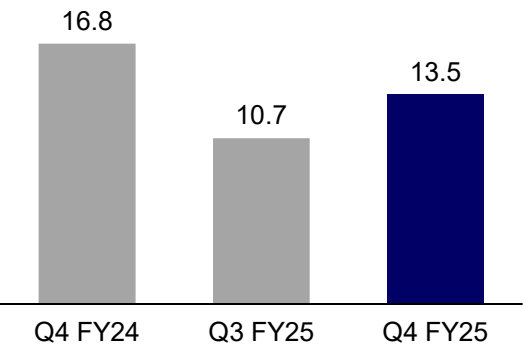
- The Company reaffirmed its operational resilience in a volatile business environment marked by supply chain worries, rising costs, geopolitical tensions, underscoring the efficacy of the operational strategies and competitive strengths;
- Production volumes rose by 18.4% to 33,014 MT (previous year: 27,891 MT), with net sales reaching an all-time high of INR 535.28 crores, a 15% increase (previous year INR 465.41 crores);
- The Company endures as the domestic market leader and the pioneering Indian manufacturer of premium dielectric BOPP films, recognized in external markets for quality, innovation, and service;
- The dielectric film line operated near full capacity with domestic market share > 30%, continuing its strategic direction toward thinner and higher-value variants. Pricing had to remain dynamic and flexible to retain market traction in a frequently volatile scenario;
- Aggregate production for coextruded sheets and thermoformed liners increased by 25% reflecting resilient consumer durables market, including refrigerators; production capacities rationalised via integration of acquired equipment;
- Operating profitability impacted at times due to strategic competitive pricing, geopolitical tensions and input cost volatility marked by supply chain worries and higher expenses necessary for the build-up ahead of capacity expansions;
- Quality and service rated “premium” by Customers;
- No outstanding long-term borrowings related to existing operations;
- Barjora new unit has started sequential testing and dry-runs;
- Ras Al Khaimah project progressing steadily;

Q4FY25 Financial Performance (Standalone)

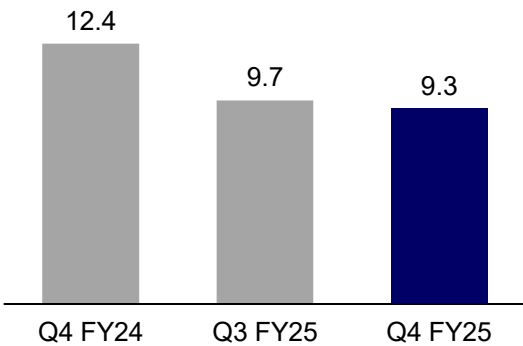
Revenues (Rs. Crs)



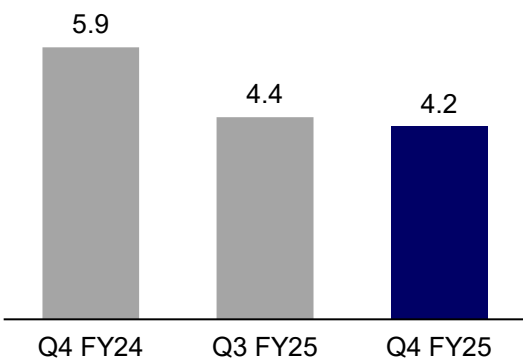
*EBITDA (Rs. Crs)



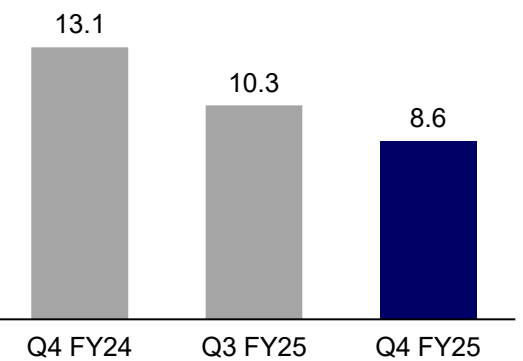
PAT (Rs. Crs)



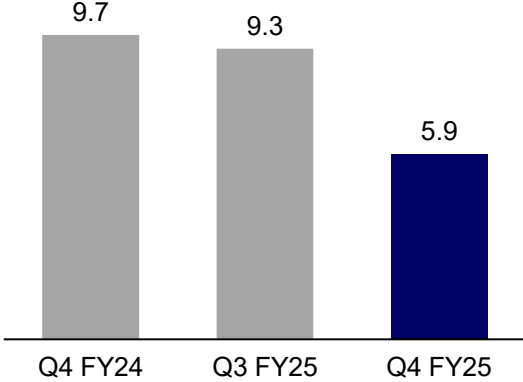
EPS (in Rs.)



*EBITDA Margin (%)

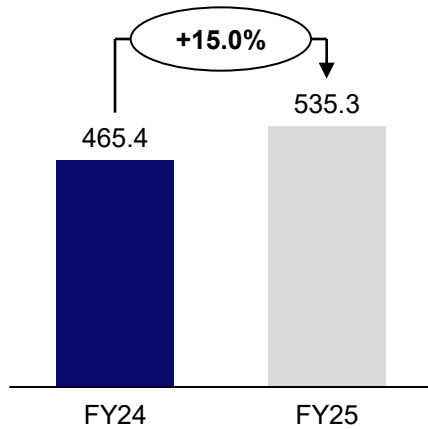


PAT Margin (%)

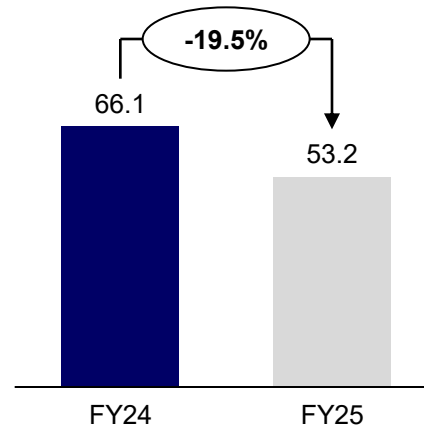


FY25 Financial Performance (Standalone)

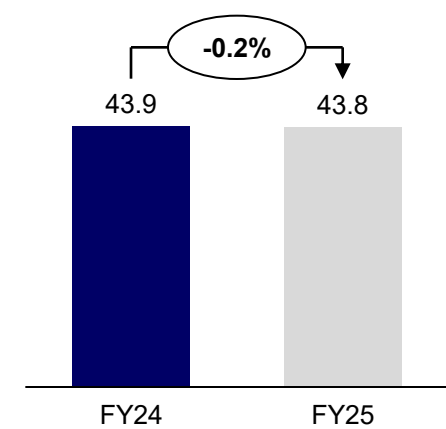
Revenues (Rs. Crs)



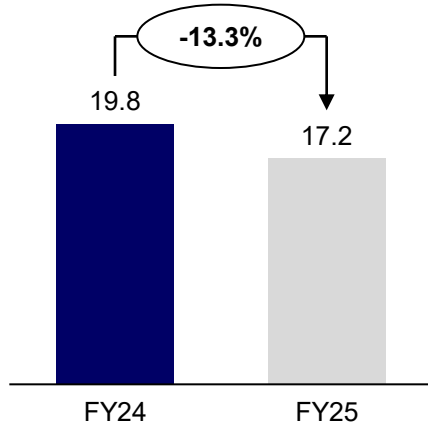
EBITDA* (Rs. Crs)



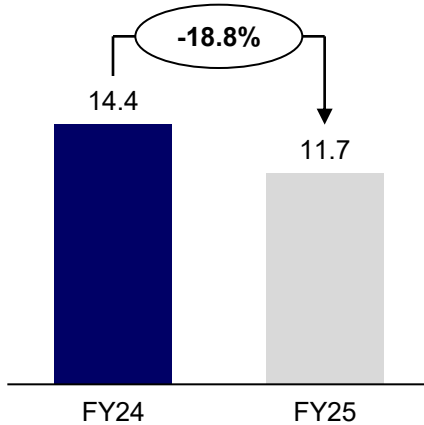
PAT (Rs. Crs)



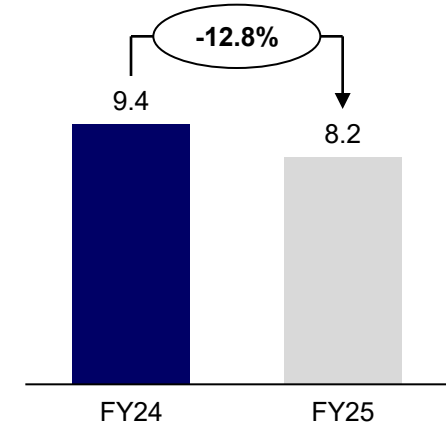
Basic EPS (in Rs.)



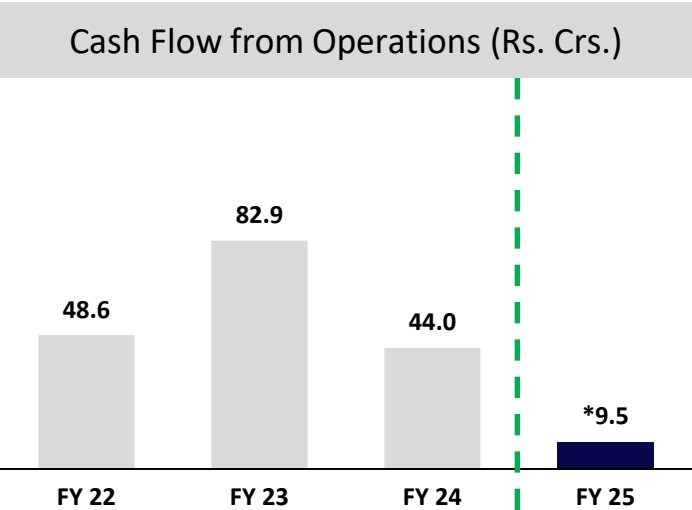
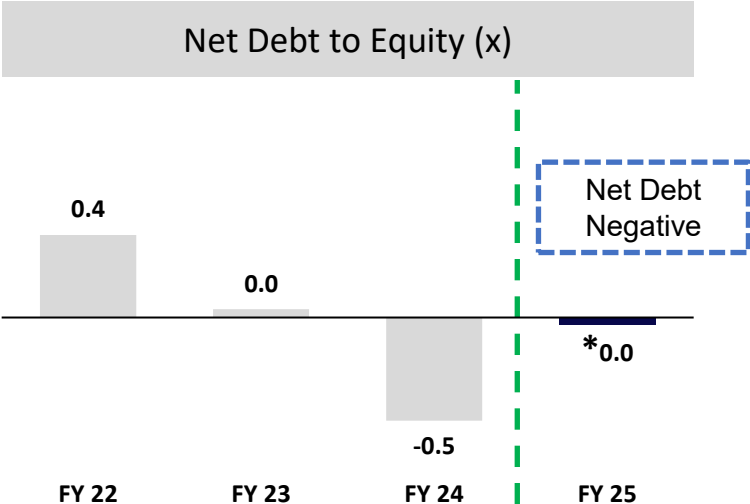
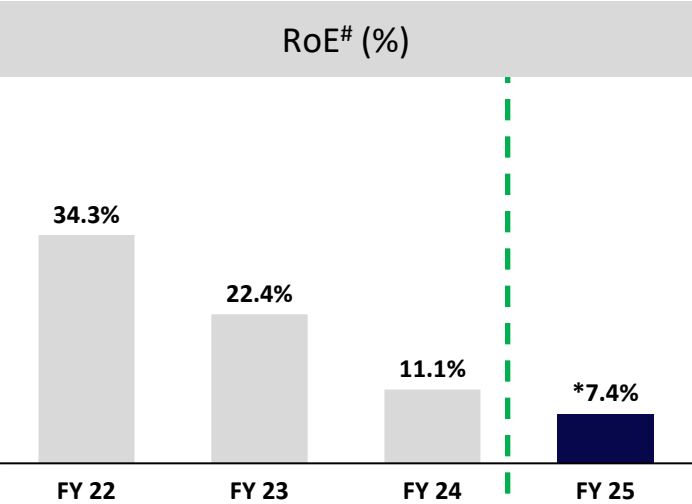
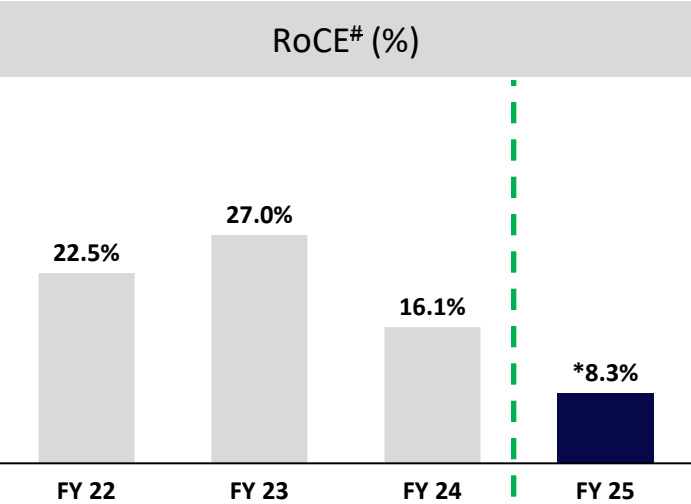
EBITDA Margin (%)



PAT Margin (%)



* Net Worth stands at Rs. 616.9 crores (Rs. 560.5 crores previous year)



*Reflects impact of increased production volumes & associated momentary working capital increase



*RoE = Net Profit/Avg. Total Equity
*RoCE = EBIT/Avg. Capital Employed
Capital Employed = Total Assets – Current Liabilities

Q4FY25 Profit & Loss Statement (Standalone)

Particulars (Rs. Crs)	Q4 FY25	Q4 FY24	Y-o-Y	Q3 FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue from Operations	158.2	128.4	23.2%	104.6	51.3%	535.5	465.4	15.0%
Cost of Materials Consumed	117.4	89.1		75.6		386.5	317.2	
Change in Inventories of finished goods, WIP and stock-in- trade	(2.2)	(0.6)		(4.0)		(3.7)	(1.7)	
Gross Profit	42.9	39.9	7.6%	33.0	30.0%	152.5	149.9	1.7%
GP %	27.1%	31.1%		31.6%		28.5%	32.2%	
Employee Benefits Expense	10.6	7.0		7.9		33.1	26.8	
Other Expenses	18.8	16.1		14.4		66.2	56.9	
EBITDA	13.5	16.8	(19.4%)	10.7	26.1%	53.2	66.1	(19.5%)
EBITDA %	8.6%	13.1%		10.3%		9.9%	14.2%	
Other Income	1.6	5.1		6.4		19.7	12.2	
Depreciation and Amortisation Expense	2.6	2.6		2.6		10.5	11.1	
EBIT	12.5	19.3	(35.3%)	14.5	(14.1%)	62.4	67.2	(7.2%)
Finance Costs	1.0	0.8		1.7		4.4	5.0	
Exceptional Items	-	-2.0		-		-	-2.0	
PBT	11.5	16.5	(30.3%)	12.9	(10.6%)	58.0	60.2	(3.6%)
Total Tax Expense	2.2	4.1		3.2		14.2	16.3	
Profit for the year	9.3	12.4	(25.3%)	9.7	(4.1%)	43.8	43.9	(0.2%)
PAT %	5.9%	9.7%		9.3%		8.2%	9.4%	

Balance Sheet (Standalone)

EQUITY & LIABILITIES (Rs. Crs)	Mar-25	Mar-24	ASSETS (Rs. Crs)	Mar-25	Mar-24
Equity Share Capital	22.3	22.0	Property, Plant and Equipment	142.3	142.4
Other Equity	594.6	538.5	Right of Use of Assets	8.1	8.6
Total Equity	616.9	560.5	Capital Work-in-progress	194.1	21.7
Financial Liabilities			Intangible Assets Under Development	0.7	0.2
Borrowings	89.4	19.5	Financial Assets		
Provisions	1.6	0.7	(i) Investments	190.2	4.9
Other Financial Liabilities	12.2	0.0	(ii) Loans	0.3	0.2
Lease Liabilities	1.3	1.9	(ii) Other Financial Assets	4.4	3.3
Deferred tax liabilities (net)	17.6	17.7	Non-Current tax Assets (Net)	1.9	2.4
Total Non-Current Liabilities	122.0	39.8	Other Non-Current Assets	3.1	65.1
Financial Liabilities			Total Non-Current Assets	545.0	248.8
Borrowings	24.6	17.3	Inventories	60.1	45.8
Trade payables	64.4	49.0	Financial Assets		
Other Financial Liabilities	20.1	6.1	(i) Trade Receivable	77.7	54.5
Other Current Liabilities	2.9	4.4	(ii) Cash and Cash Equivalents	59.5	1.5
Lease Liabilities	0.6	0.4	(iii) Other Bank Balances (other than Note 13 above)	77.5	314.7
Provisions	0.6	-	(iv) Loans	0.2	0.2
Total Current Liabilities	113.1	77.1	(v) Other Financial Assets	4.4	5.0
TOTAL EQUITY & LIABILITIES	852.0	677.4	Other Current Assets	27.4	7.0
			Total Current Assets	307.0	428.6
			TOTAL ASSETS	852.0	677.4

Abridged Cash Flow Statement (Standalone)

Particulars (Rs in Cr)	Mar-25	Mar-24
Profit before Tax	58.0	60.2
Operating profit before working capital changes	55.4	67.8
Changes in working capital	(32.1)	(15.1)
Cash generated from operations	23.3	52.7
Direct taxes paid (net of refund)	(13.8)	(8.7)
Net Cash from Operating Activities (A)	9.5	44.0
Net Cash from Investing Activities (B)	(36.0)	(320.2)
Net Cash from Financing Activities (C)	84.5	277.6
Net Change in cash and cash equivalents	58.0	1.5

Q4FY25 Profit & Loss Statement (Consolidated)

Particulars (Rs. Crs)	Q4 FY25	Q4 FY24	Y-o-Y	Q3 FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue from Operations	158.2	128.4	23.2%	104.6	51.3%	535.3	465.4	15.0%
Cost of Materials Consumed	117.4	89.1		75.6		386.5	317.2	
Change in Inventories of finished goods, WIP and stock-in- trade	-2.2	-0.6		-4.0		-3.7	-1.7	
Gross Profit	42.9	39.9	7.6%	33.0	30.0%	152.5	149.9	1.7%
GP %	27.1%	31.1%		31.6%		28.5%	32.2%	
Employee Benefits Expense	10.6	7.0		7.9		33.1	26.8	
Other Expenses	21.5	16.1		14.5		69.2	57.0	
EBITDA	10.8	16.8	(35.5%)	10.6	2.4%	50.2	66.1	(24.1%)
EBITDA %	6.8%	13.1%		10.1%		9.4%	14.2%	
Other Income	2.2	5.2		5.0		18.9	12.2	
Depreciation and Amortisation Expense	2.8	2.6		2.8		11.0	11.1	
EBIT	10.3	19.3	(46.7%)	12.8	(19.4%)	58.1	67.2	(13.5%)
Finance Costs	1.5	0.8		2.1		5.9	5.0	
Exceptional Items	-	-2.0		-		-	-2.0	
PBT	8.8	16.5	(46.7%)	10.7	(17.5%)	52.2	60.2	(13.3%)
Total Tax Expense	2.2	4.1		3.2		14.2	16.3	
Profit for the year	6.6	12.4	(47.1%)	7.5	(12.0%)	38.0	43.9	(13.4%)
PAT %	4.2%	9.7%		7.1%		7.1%	9.4%	

The Consolidated Accounts incorporating Xpro Dielectric Films FZ-LLC, reflect the pre-operational deficit (largely including provisions in compliance with applicable accounting standards) of AED 2.52 million (equivalent to INR 5.81 crores), covering legal and incorporation expenses, foreign currency fluctuation provision on supplier's credit, accounting for leases, fees on financial facilities, etc.

Balance Sheet (Consolidated)

EQUITY & LIABILITIES (Rs. Crs)	Mar-25	Mar-24
Equity Share Capital	22.3	22.0
Other Equity	588.0	538.5
Total Equity	610.3	560.5
Financial Liabilities		
Borrowings	200.6	19.5
Provisions	1.6	0.7
Other Financial Liabilities	0.0	0.0
Lease Liabilities	31.5	1.9
Deferred tax liabilities (net)	17.6	17.7
Total Non-Current Liabilities	251.3	39.8
Financial Liabilities		
Borrowings	36.2	17.3
Trade payables	71.5	49.0
Other Financial Liabilities	19.2	6.1
Other Current Liabilities	2.9	4.4
Lease Liabilities	0.6	0.4
Provisions	0.6	-
Total Current Liabilities	131.0	77.1
TOTAL EQUITY & LIABILITIES	992.6	677.4

ASSETS (Rs. Crs)	Mar-25	Mar-24
Property, Plant and Equipment	142.3	142.4
Right of Use of Assets	37.0	8.6
Capital Work-in-progress	344.5	21.7
Intangible Assets Under Development	0.7	0.2
Financial Assets		
(i) Investments	0.2	4.9
(ii) Loans	0.3	0.2
(ii) Other Financial Assets	4.4	3.3
Non-Current tax Assets (Net)	1.9	2.4
Other Non-Current Assets	21.4	65.1
Total Non-Current Assets	552.5	248.8
Inventories	60.1	45.8
Financial Assets		
(i) Trade Receivable	77.7	54.5
(ii) Cash and Cash Equivalents	103.7	1.5
(iii) Other Bank Balances (other than Note 13 above)	161.3	319.4
(iv) Loans	0.2	0.2
(v) Other Financial Assets	5.1	5.0
Other Current Assets	31.9	7.0
Total Current Assets	440.1	428.6
TOTAL ASSETS	992.6	677.4

Abridged Cash Flow Statement (Consolidated)

Particulars (Rs in Cr)	Mar-25	Mar-24
Profit before Tax	52.2	60.2
Operating profit before working capital changes	54.9	67.8
Changes in working capital	(28.3)	(15.1)
Cash generated from operations	26.6	52.7
Direct taxes paid (net of refund)	(13.8)	(8.7)
Net Cash from Operating Activities (A)	12.8	44.0
Net Cash from Investing Activities (B)	(113.0)	(320.1)
Net Cash from Financing Activities (C)	202.8	277.6
Net Change in cash and cash equivalents	102.6	1.5

In 2023-24, 14,35,750 warrants had been allotted on a preferential basis to 12 subscribers (including 1,05,750 to 2 promoter group entities) at an issue price of INR 975 per warrant, with an initial payment of 35% of the warrant price and the balance 65% payable at warrant holder's option anytime within 18 months from allotment. Each fully paid-up warrant entitled subscription to and allotment of 1 equity share of INR 10 of the Company at a premium of INR 965.

During the year, 4 subscribers (including promoter group entities) exercised their options well ahead of the final date by payment of the balance 65% and were allotted a total of 2,65,750 equity shares.

The capital of the Company now stands at INR 22.30 crores comprising of 2,23,00,391 equity shares of INR 10 each. Assuming full conversion of outstanding warrants (when fully paid up) the equity capital will be INR 23.47 crores by July 2025.

Capital raised through the two preferential issues and a QIP during 2022-23 and 2023-24 is being utilized for the purposes stated and is monitored as required.

The Promoter Group invested in both preferential offers, and opted for early conversion of warrants and is subject to longer lock-in periods than other investors. Any prima-facie dilution in promoter holdings (presently 42.43 %) has been purely a consequence of allotments made to others.

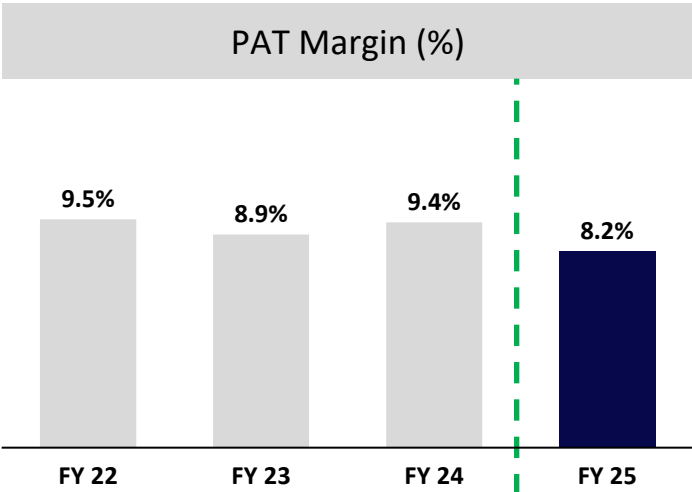
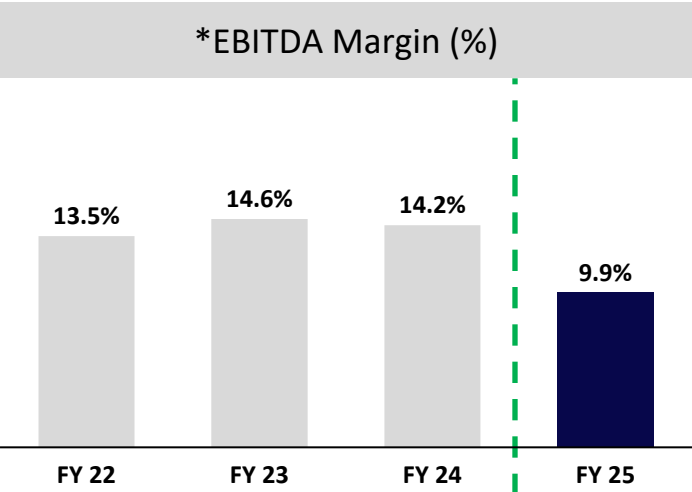
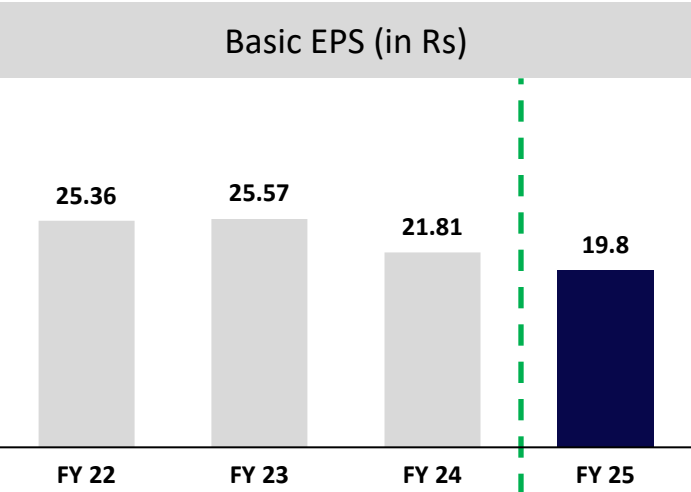
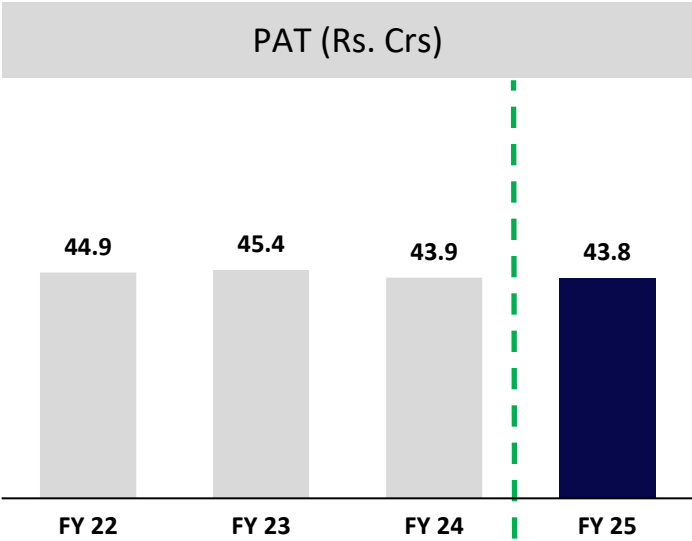
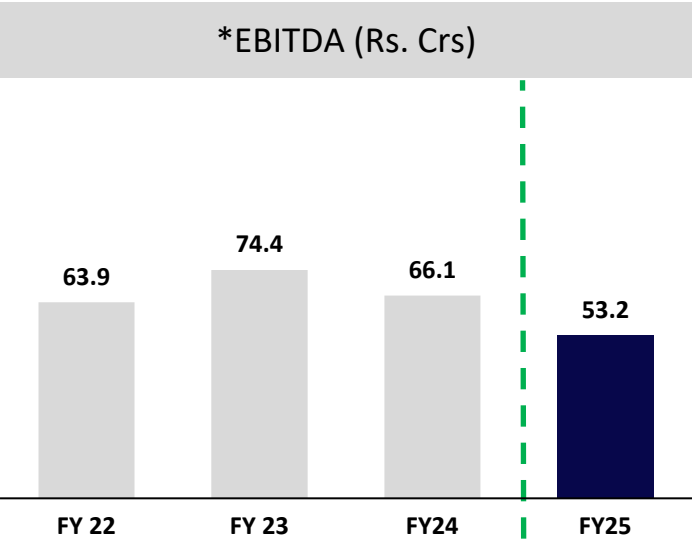
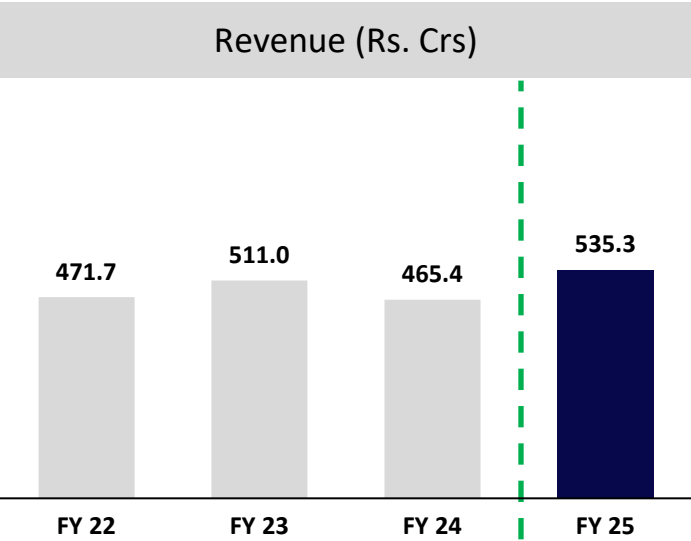
As of March 31, 2025:

- Net Worth: INR 616.9 crores (INR 560.51 crores)
- Market Capitalisation: 2,604 crores

There is no long-term debt relating to current operations, and only a modest debt for working capital is utilized from Banks. Significant liquidity is earmarked for growth.

Historical Performance Overview

HISTORICAL FINANCIAL HIGHLIGHTS



Historical Profit & Loss Statement (Consolidated)

Particulars (Rs. Crs)	FY25	FY24	FY23	FY22
Revenue from Operations	535.3	465.4	511.0	471.7
Cost of Materials Consumed	386.5	317.2	347.0	328.0
Change in Inventories of finished goods, work-in-progress and stock-in-trade	(3.7)	(1.7)	3.2	(2.4)
Gross Profit	152.5	149.9	160.9	146.1
GP %	28.5%	32.2%	31.5%	31.0%
Employee Benefits Expense	33.1	26.8	30.1	30.2
Other Expenses	69.2	57.0	56.4	52.1
EBITDA	50.2	66.1	74.4	63.8
EBITDA %	9.4%	14.2%	14.6%	13.5%
Other Income	18.9	12.2	3.9	1.8
Depreciation and Amortisation Expense	11.0	11.1	11.5	12.1
EBIT	58.1	67.2	66.8	53.6
Finance Costs	5.9	5.0	7.5	13.0
Exceptional Item	-	-2.0	-	-
PBT	52.2	60.2	59.2	40.6
Total Tax Expense	14.2	16.3	13.9	-4.3
Profit for the year	38.0	43.9	45.4	44.9
PAT %	7.1%	9.4%	8.9%	9.5%

Historical Balance Sheet (Consolidated)

EQUITY & LIABILITIES (Rs. Crs)	Mar-25	Mar-24	Mar-23	Mar-22
Equity Share Capital	22.3	22.0	18.2	11.8
Other Equity	588.0	538.5	215.4	160.2
Total Equity	610.3	560.5	233.6	172.0
Financial Liabilities				
Borrowings	200.6	19.5	9.6	63.7
Provisions	1.6	0.7	0.2	2.2
Other Financial Liabilities	0.0	0.0	0.1	0.1
Lease Liabilities	31.5	1.9	2.3	1.9
Deferred Tax Liabilities (Net)	17.6	17.7	9.4	0.0
Total Non-Current Liabilities	251.3	39.8	21.6	67.9
Financial Liabilities				
Borrowings	36.2	17.3	26.5	24.0
Trade payables	69.5	49.0	50.4	57.9
Other Financial Liabilities	19.2	6.1	2.5	2.4
Other Current Liabilities	2.9	4.4	5.3	10.3
Lease Liabilities	0.6	0.4	0.4	0.2
Provisions	0.6	0.0	-	-
Total Current Liabilities	131.0	77.1	85.0	94.9
TOTAL EQUITY & LIABILITIES	992.6	677.4	340.1	334.9

ASSETS (Rs. Crs)	Mar-25	Mar-24	Mar-23	Mar-22
Property, Plant and Equipment	142.3	142.4	150.8	159.4
Right of Use of Assets	37.0	8.6	9.1	8.8
Capital Work-in-progress	344.5	21.7	2.6	0.4
Intangible Assets Under Development	0.7	0.2	-	-
Financial Assets				
(i) Investments	0.2	4.9	4.6	5.0
(ii) Loans	0.3	0.2	0.2	0.1
(ii) Other Financial Assets	4.4	3.3	3.4	4.5
Other Non Current Assets	21.4	65.1	35.6	4.5
Deferred tax assets (net)	-	-	-	4.3
Non-Current Tax Assets (Net)	1.9	2.4	1.7	2.6
Total Non-Current Assets	552.5	248.8	208.1	189.6
Inventories	60.1	45.8	47.3	45.6
Financial Assets				
(i) Trade Receivable	77.7	54.5	51.0	66.3
(ii) Cash and Cash Equivalents	103.7	1.5	0.2	18.7
(iii) Other Bank Balances	161.3	314.7	30.0	4.8
(iv) Other Current Financial Assets	5.1	5.0	0.1	0.8
Loans	0.2	0.2	0.1	0.1
Other Current Assets	31.9	7.0	3.3	3.6
Current tax assets	0.0	0.0	0.0	0.0
Total Current Assets	440.1	428.6	132.0	140.0
Assets held for sale	0.0	0.0	0.0	5.2
TOTAL ASSETS	992.6	677.4	340.1	308.0

Historical Cash Flow Statement (Consolidated)

Particulars (Rs in Cr)	Mar-25	Mar-24	Mar-23	Mar-22
Profit before Tax	52.2	60.2	59.2	40.6
Operating profit before working capital changes	54.9	67.8	75.9	65.0
Changes in working capital	(28.3)	(15.1)	5.8	(15.6)
Cash generated from operations	26.6	52.7	81.8	49.3
Direct taxes paid (net of refund)	(13.8)	(8.7)	1.1	(0.7)
Net Cash from Operating Activities (A)	12.8	44.0	82.9	48.6
Net Cash from Investing Activities (B)	(113.0)	(320.2)	(58.3)	(10.5)
Net Cash from Financing Activities (C)	202.8	277.6	(43.1)	(21.2)
Net Change in cash and cash equivalents	102.6	1.5	(18.6)	17.0

Dielectric Films

- The significant manufacturer of dielectric films in India meeting about 30% of domestic needs. The balance presently met significantly through imports offers a natural market;
- Capacitors essential to electricity distribution and consumption; A growing market with added thrust on infrastructure;
- Huge new opportunities in sunrise applications particularly in the non-conventional energy area and the EV Segment, with multi-fold capacitor application in e-mobility, convenience and safety systems including Power Control Unit inverter circuits, DC link power capacitors, start stop systems, high intensity discharge xenon lamps, passive key entry systems, pressure monitoring systems, driver information and entertainment systems; climatization, air-bag, braking systems etc.;
- Further impetus from Government policy push through ECMS aiming to develop capacity and capability of Indian Companies to compete;
- Drive to reduce imports from China is a positive;
- Company has announced plans to triple installed capacity by 2025-26 to meet these demands;

Coex Sheets & Cast Films

- Over the years company has evolved into the dominant player, well respected and enjoys a high market share in supplies to the Indian Refrigerator industry;
- Indian refrigerator industry has generally been growing consistently, and has attracted (and continues to attract) many global players to set up manufacturing facilities in India aimed at the domestic and export markets; Large Indian companies also entering the field;
- India is emerging as a hub for refrigerator manufacturing due increasing localization levels;
- Policy of encouraging domestic manufacturing, changing customer preference and channel proliferation are positives;
- Refrigerator penetration in India is amongst the least amongst white good categories (<50%);
- Xpro is also looking to leverage the relationship with white good manufacturers, to expand product portfolio;
- Possibility of Cast Film range being broadened being worked on;

Exports

- The Company is already exporting Dielectric and specialized Films to developed markets like the USA and Germany which are markets with rigorous technical requirements;
- Sheets for refrigerator application are exported to neighbouring countries;
- Dielectric/Capacitor film exports today are restricted by capacity and since India is a substantial importer;
- Globally, the manufacturing of thin dielectric films is highly oligopolistic. With the expansion of capacity, the company would be in a position to cater to the global markets;
- Looking to target global markets with value-added products;

Approach

- To build long-term business value in an effective way, we have prioritized fundamentals over short-term targets;
- Our preferred approach to increasing business value is by investing for organic growth;
- The Company intends to maintain a leadership position and increase market presence in its niche product areas, building on manufacturing assets and skills, development, marketing and export competency, and healthy relationships;
- The key strategic elements management is pursuing are global scaling of capacity, product advances and sustainable cost competitiveness;

[It may be mentioned that we share broad information here only to the extent relevant and within boundaries, that in our opinion are reasonably required, in light of the Company's strategic and competitive plans and position]

Focus

- Our focus is on dielectric films, deriving not only from performance and standing but also driven by strategic positioning in a growing, high-tech niche segment that inspires the planned resource allocation over the coming periods;
- The fact that we can consistently operate domestically on competitive terms against large duty-free imports from Asia and Europe, and successfully export to advanced markets, additionally authenticates our capabilities;
- It is important for us to highlight that our technical distinction and top-quality customer service are the outcomes of persistent organizational exertion at every level. This homegrown perspective engenders our immense pride in the Company's India-centric self-sufficiency in technology and skills, which also endorses the true spirit of "Make in India";

Status

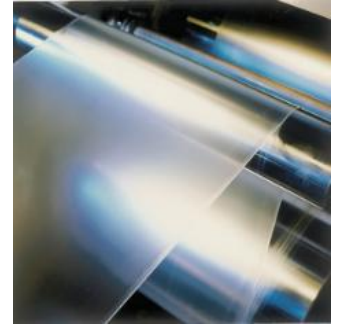
- Given the technical complexity for manufacturing dielectric films - they range from 2 to 12 microns in thickness and require specialized equipment and controlled environments - project timelines are stretched due to long supply schedules, including for customized machinery. Both the Barjora and UAE projects variously underwent external delays including logistical and procedural challenges, and supply-related issues where suppliers had to make extra efforts to live up to the Company's precise requirements;
- Barjora project has started sequential testing and dry-runs, which will spread out across the coming weeks;
- The Ras Al Khaimah project is progressing steadily with capital resources and numerous equipment arrivals in place;

The Company

An introduction...

Xpro India Limited:

- Is a diversified multi-divisional, multi-locational business catering to multiple end user industry segments and enjoying a strong Brand Equity
- Has core competencies in the polymer processing and co-extrusion industry with technical skills honed through years of experience
- Enjoys a Leadership position in Dielectric/Capacitor films
 - Only Indian manufacturer of “Dielectric/Capacitor Films”
 - Contributing to an “Atmanirbhar” India... And onwards to the World...
- Is long-established Leader in supplies of sheets/liners to refrigerator industry
 - The largest supplier of Coextruded Sheets/Liners to the Indian Refrigerator Industry
 - Servicing most refrigerator units
 - Longest standing in the Indian industry
- World class plants across the country in Maharashtra, Uttar Pradesh, and West Bengal
- Caters to large clients in target industries, and enjoys a very strong market share
- Has strong corporate governance, an emphasis on integrity, sound management and a progressive attitude



Diverse Product Range for Specialized Applications



Dielectric / Capacitor
Films



Speciality Biaxially
Oriented Polypropylene
Films



Coextruded Plastic
Sheets



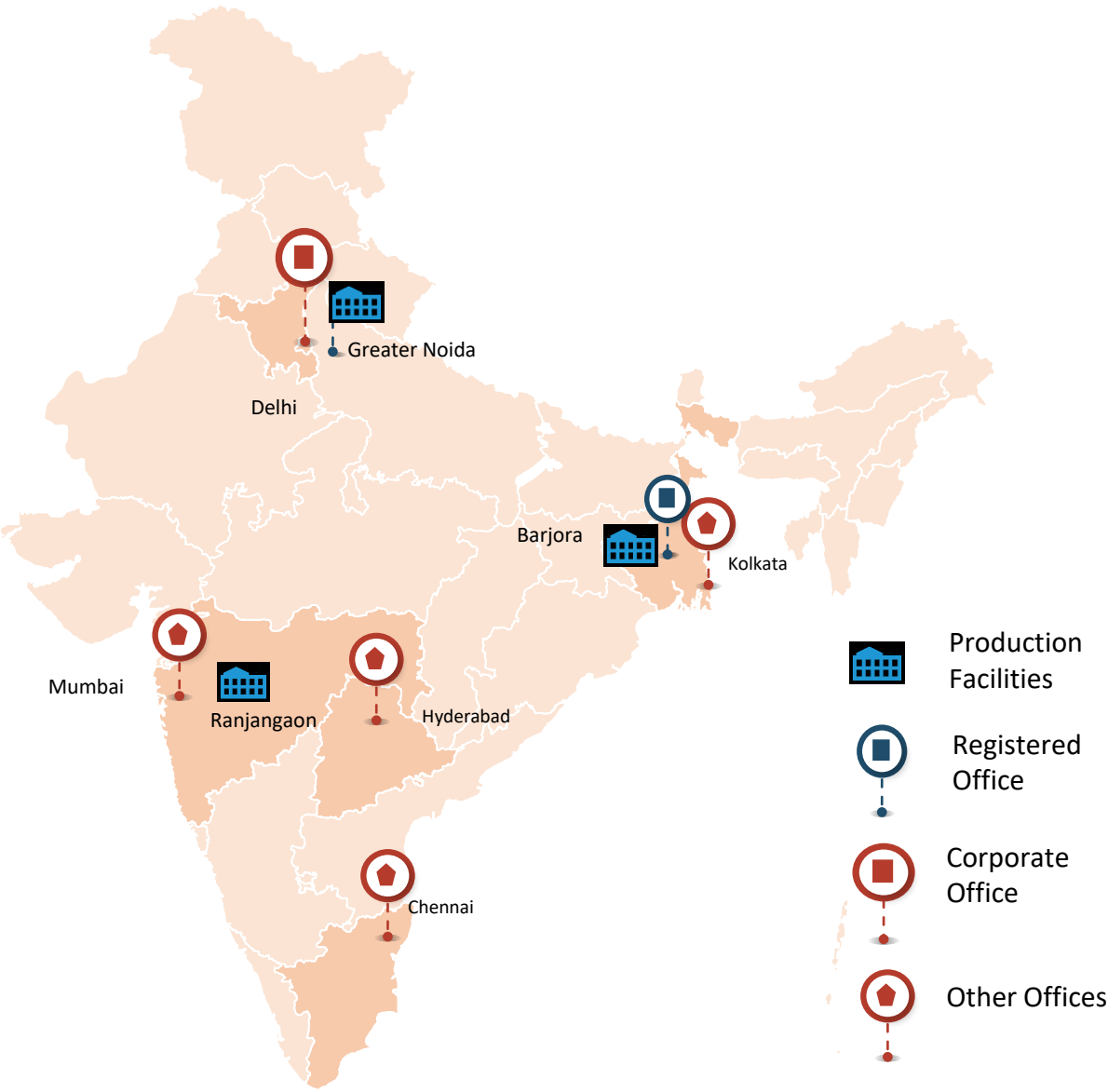
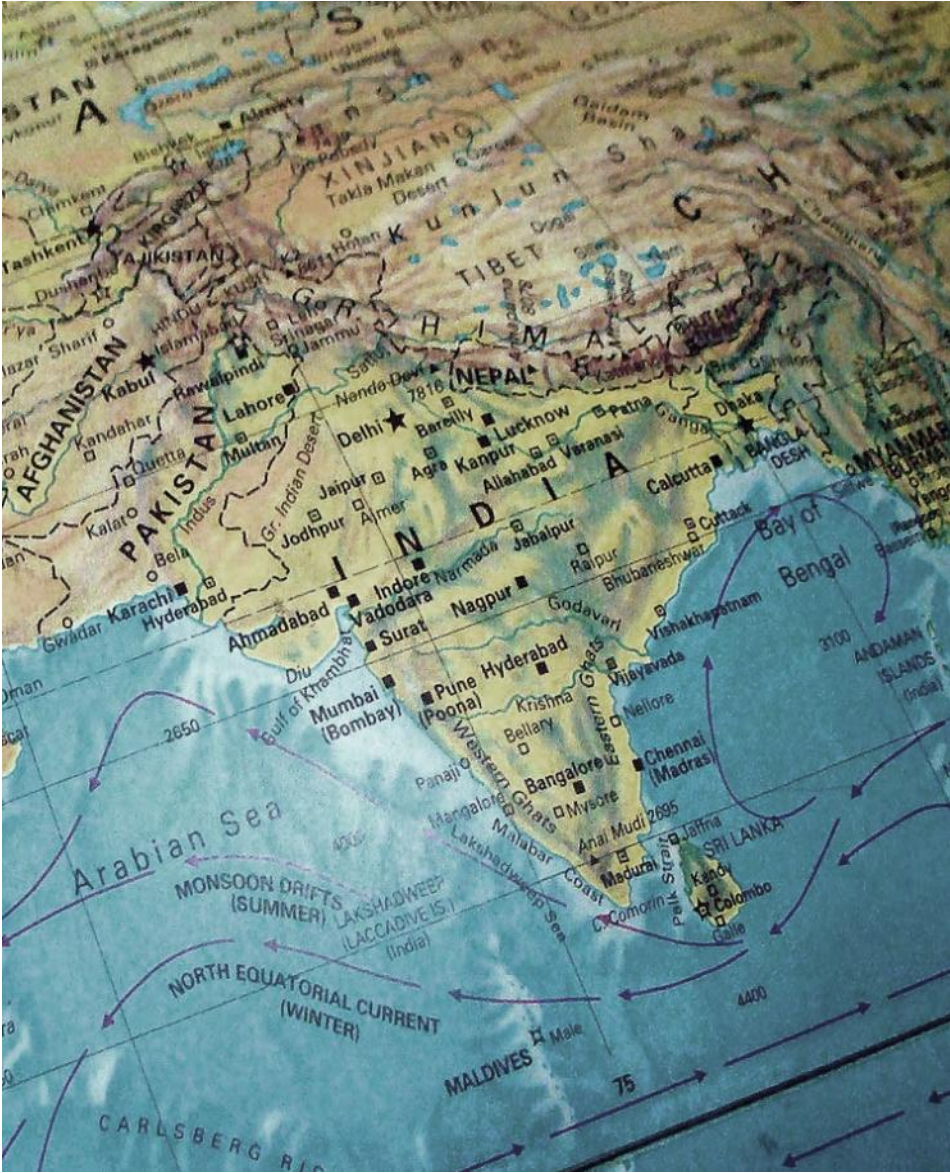
Thermoformed Liners

Cast Coextruded Films





Essential application in high growth & sunrise sectors
White Goods, EV & Hybrid vehicles ...



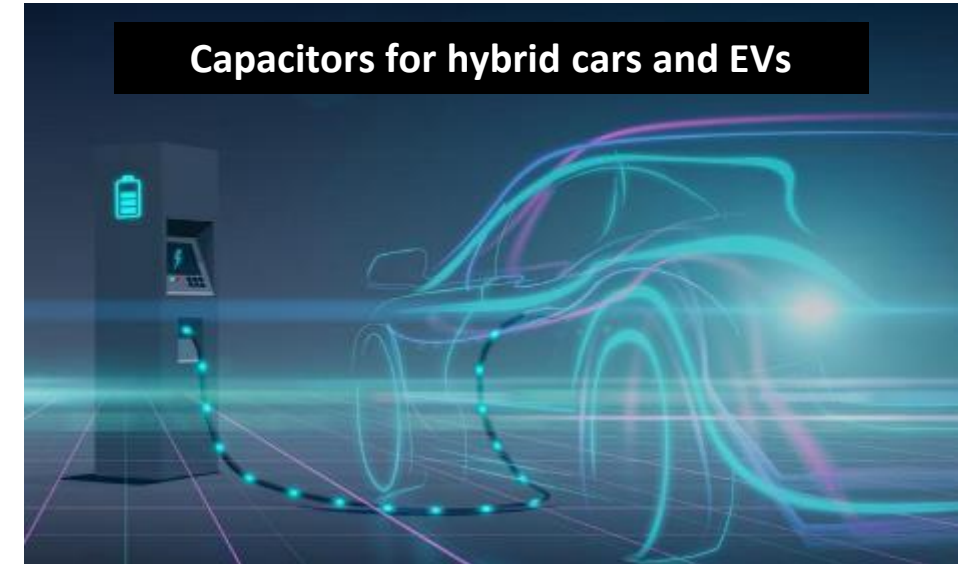
Some of our Valued Partner Clients...

- Impressive list of customers comprising leading Indian, and Transnational Companies
- Xpro a key partner over many years
- Customers recognise that Xpro builds in Quality and consistency
- Xpro does not compromise in Safety, environment or regulatory requirements
- Stable, long-term relationships
- Pass-thru understandings insulate from polymer price fluctuations
- Status as partner of choice!

Dielectric Films

SIGNIFICANT DOMESTIC PRODUCER OF CAPACITOR/DIELECTRIC FILMS



Application areas include

- Capacitors for use in Fan, Cooler, Washing Machine and Air Conditioners
- Power Transmission & Distribution Capacitors
- Power Film/Electronic Capacitors
- Magnetic Lighting Ballast Capacitors
- Motor Run Capacitors
- Microwave Oven Capacitors
- Low Voltage industrial Power Factor Correction Capacitors
- AC and Pulse Film Capacitors
- Interference Suppression Capacitors
- Energy Storage applications
- DC Link Capacitors
- Capacitors for Hybrid/EV cars

Dielectric Grade BOPP Film



Film types offered include:

Oil Impregnation Film

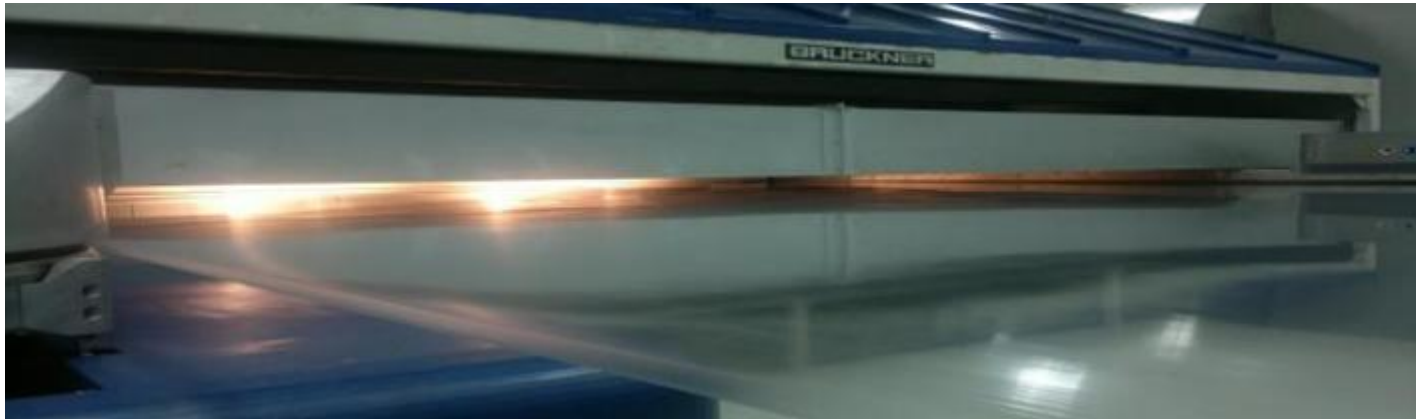
- a. Hazy Film

Metallisable Film

- a. Standard Film
- b. High Temp Film
- c. High Temp Super Grade
- d. Semi Rough Film

Dielectric / Capacitor Films

- Specialty Biaxially Oriented BOPP Film – **very different** from packaging grade and other types of BOPP Films;
- Xpro Biax Dielectric Films are specially designed polypropylene films manufactured by the stenter process on highly specialized equipment in controlled environmental & ultra clean room conditions for a wide range of applications in the capacitors industry;
- Range includes plain / smooth films modified for good metallization with Al, Zn or Alloy and winding for normal and high temperature applications, High temperature Super grade, hazy / rough and semi rough films;
- Films are available in thickness range of 3μ to 15μ (lower thickness down to 2μ under development);
- Dielectric films are ideally suited for high performance capacitors, both for normal and high temperature applications, high temperature super grade for AC aging and ripple current condition at elevated temperature, high roughness films for oil impregnated high voltage application capacitors and semi rough films for metallization and oil impregnation for capacitors for locomotive applications;

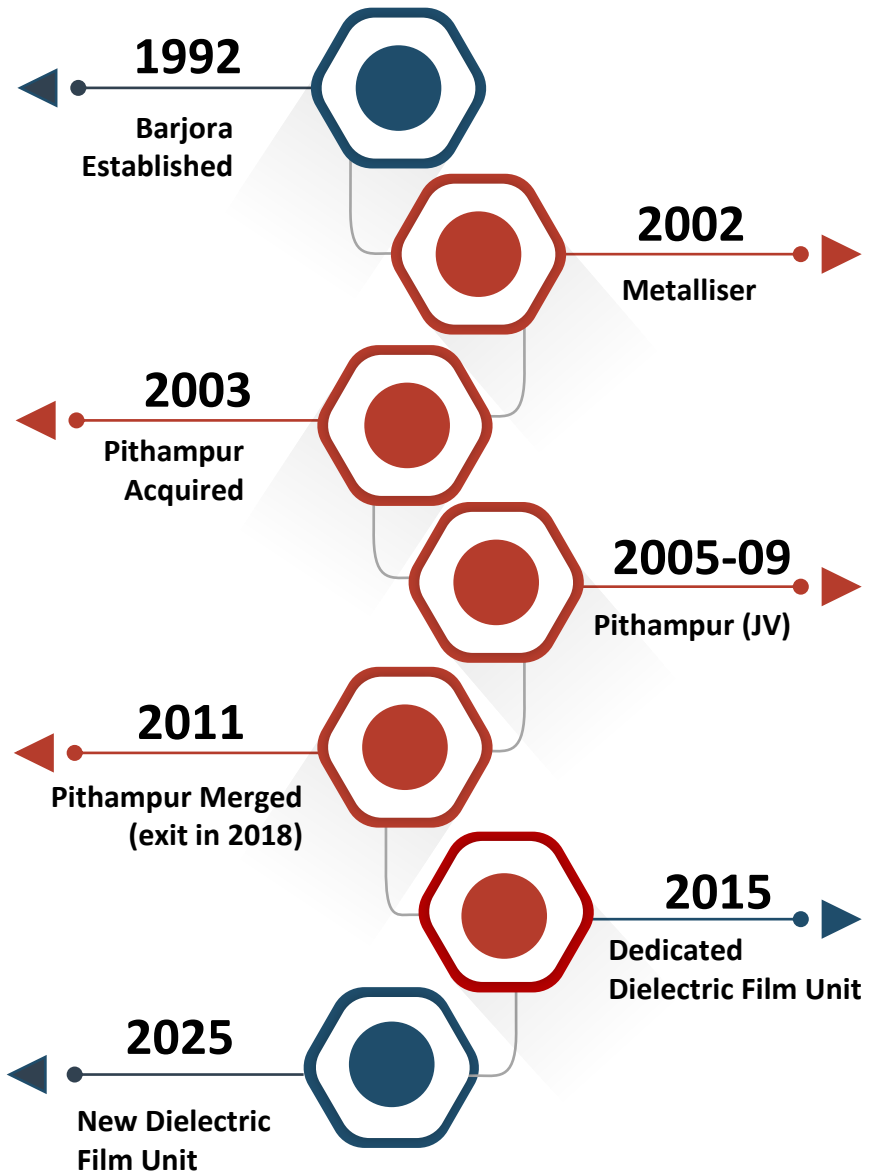


- **Xpro is the significant domestic producer of Capacitor/Dielectric Films;**
- BOPP films produced with main equipment from leading European machine builders;
- Core Film technology originally sourced from U.K.;
- Dielectric film technology developed in-house and is constantly updated;
- Highly specialized equipment operating in a controlled environmental and under ultra clean room conditions;
- Product and technical capabilities well recognised by Indian and export customers;
- The Company's technical expertise supported by excellent in-house R&D facilities, has enabled successful development of new range of films for specialized industrial applications;

Dielectric Film Unit at a glance



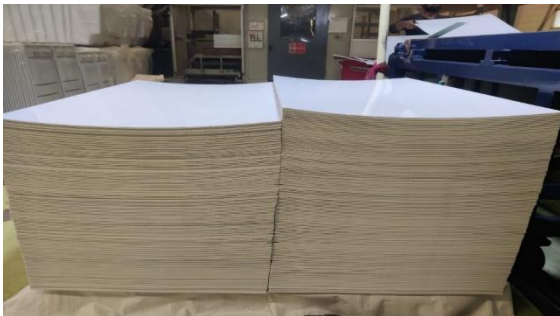
Key Milestones – Dielectric Films / Specialised BOPP Films



Coextruded Sheets & Cast Films

LEADERSHIP POSITION IN SUPPLIES OF SHEETS/LINERS TO REFRIGERATOR INDUSTRY

Coextruded Plastic Sheets



Multi-layer Co-extruded Sheets

- Xpro offers a wide range of mono-layer and coextruded plastic sheets, produced on highly sophisticated equipment based on various thermoplastic resins (such as PS, PP, ABS, PE etc.) specially designed to meet specific customer needs, specifications and colour choice;
- Sheets are available in cut or roll form, with thicknesses ranging from 0.2 mm to 7 mm, in widths up to 2300 mm, and with embossed or plain (matt or glossy) finish;



Sheet Applications



- XPRO have several fully automatic specialized lines for continuous vacuum forming for thickwall applications at the Greater Noida and Ranjangaon units;
- Thermoforming plants specially designed for high production requirements with auto-sheet loading, pre-heat stations, full micro-processor control and fast tool change capabilities;
- Sophisticated electronic controls ensure quick machine set-up, fast and precise control of the heating elements and easy re-programming of production parameters ensuring high productivity and repeatable quality;
- Primary application is for Refrigerator inner and door liners;
- Thermoforming capabilities extend to include Automotive interior and exterior trims (e.g. dash boards, door panels, floor panels, etc.); Furniture; Luggage Shells; Sanitary Products (e.g. Bath-tubs, Cabinets); Electrical/electronic housings (Light panels, street lamps and other light fittings); Industrial trays for material handling etc.;
- Thermoforming as a process offers advantages of lower tooling and prototyping costs, lower part weight, lower material costs, larger parts, good surface quality and finish and flexibility in design;

Cast Coextruded Films

Xpro Cast Films are produced on the most sophisticated multilayer coextrusion film lines.

A wide range of speciality cast films are offered including

Release Films

Polyethylene based embossed or plain films tailor-made for use in rubber, tyre & tread and conveyor belting industry



Hygiene Films

Specially formulated cast coextruded film based on Polyethylene for use as diaper backing film, in under-pads, in sanitary napkins, adult incontinence products and in surgical drapes.



Stretch Wrap Film

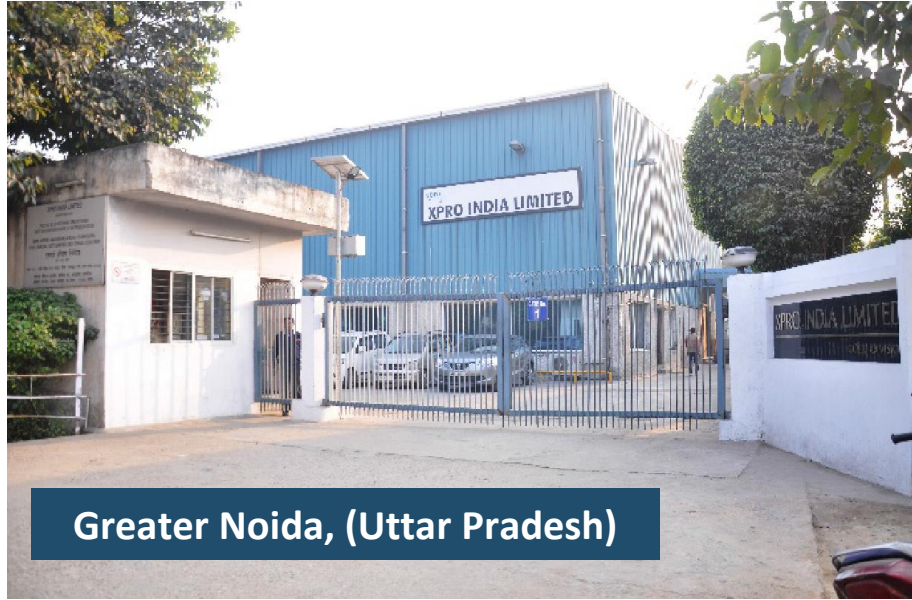
Cast coextruded LLDPE based film designed for use in pallet stretch wrap and food bundle overwraps.



Soft Blister Film

Specially formulated coextruded film for medical disposables packaging.





Greater Noida, (Uttar Pradesh)



Ranjangaon, Maharashtra

- Xpro is the predominant player and leader in supplies of Sheet/liner to the Indian Refrigerator Industry;
- The Ranjangaon and Greater Noida Units are engaged in the manufacture of Coextruded Multilayer Plastic Sheets and include down-stream thermoforming capabilities, operating eight multilayer sheet lines, and five sophisticated thermoforming system specially designed for forming of refrigerator door and cabinet liners. The Ranjangaon unit also houses two co-extruded multilayer cast film manufacturing lines for production of specialised Coextruded Multilayer Cast Films;
- Xpro extruded products are based on a variety of polymers and are tailor-made to meet specific customer requirements with applications restricted only by imagination;
- The product offering includes a wide range of co-extruded plastic sheets for wide-spread use. The cast co-extruded films produced are primarily speciality products;
- Since inception, the Company has established itself as the leading source in India for both Co-extruded Plastic Sheets and Speciality Cast Co-extruded Films and has built up a client base encompassing leading Indian and Multi-national units;

Coex Division at a glance

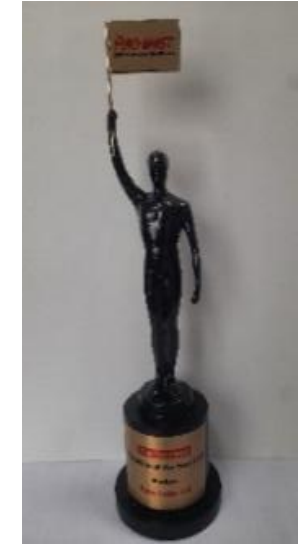


Key Milestones – Coex Division

1984	1985	1993 & 1996	2001
Sheets (Faridabad)	Cast Films (Faridabad)	Significant expansion (sheets)	Significant expansion (cast films)
2003	2004	2008	2008
Thermoforming (Gr. Noida)	Sheets (new unit Gr. Noida)	Sheets (new unit Ranjangaon)	Thermoforming (Ranjangaon)
2010, 2011 & 2012	2013 & 2014	2016	2016
Significant Expansion (Ranjangaon & Gr. Noida)	New Unit and Significant expansion at Ranjangaon	New Cast Film Unit at Ranjangaon	Faridabad Operations suspended
2017	2017	2025	
Expansion (Cast films) (Ranjangaon)	Expansion (sheets) (Ranjangaon)	Addition/Rationalisation of sheet and forming capacity (Ranjangaon and Gr. Noida)	



Well Recognised.....



A sample representation of awards and other recognition earned by the Company for vendor support, product development, quality and excellence

At Xpro, we firmly recognize that total customer satisfaction is the key to our success. Our aim is to build sound customer relationships through creation of value for them, and in the process earn an equitable return for ourselves. Quality is built into products through appropriate manufacturing technology and work methods. Manufacturing at all units is carried out by suitably qualified personnel under strict quality standards. Continuous product development for specific applications and equipment up-gradation has helped us in proactively developing technically sustainable solutions with clear customer benefits.

Unit	Accreditation under ISO Standards
Barjora Unit	<ul style="list-style-type: none"> Integrated Management Systems (IMS) covering Quality, Environmental Policies and Safety & Health standards duly certified under ISO 9001:2015; ISO 14001:2015 and ISO 45001:2018. Energy Management System certified under ISO 50001:2018 IATF 16949:2016 which defines the requirements of a quality management system for organizations in the automotive industry
Greater Noida Unit	<ul style="list-style-type: none"> Quality Management System certified under ISO 9001:2015 Environment Management System certified under ISO 14001:2015 Energy Management System certified under ISO 50001:2018 Also accredited under GreenCo Company Rating System
Ranjangaon Unit	<ul style="list-style-type: none"> Integrated Management Systems (IMS) covering Quality, Environmental Policies and Safety & Health standards duly certified under ISO 9001:2015; ISO 14001:2015 and ISO 45001:2018. Also accredited under GreenCo Company Rating System

Xpro units also adopt and conform to specialized quality systems and methods as may be required by major customers.



Some of our CSR Initiatives



Support to “Future Hope”, Kolkata which provides opportunity through its homes, school, sports and medical programme for some of the most vulnerable children from the streets and slums of Kolkata



Bharat Sevashram Sangha, Kolkata towards running Schools in Villages in the Sundarbans Area



Anandam, Ambattur, Tamil Nadu towards learning centre for children with specific learning difficulties and establishment of an isolation ward in comfort care centre



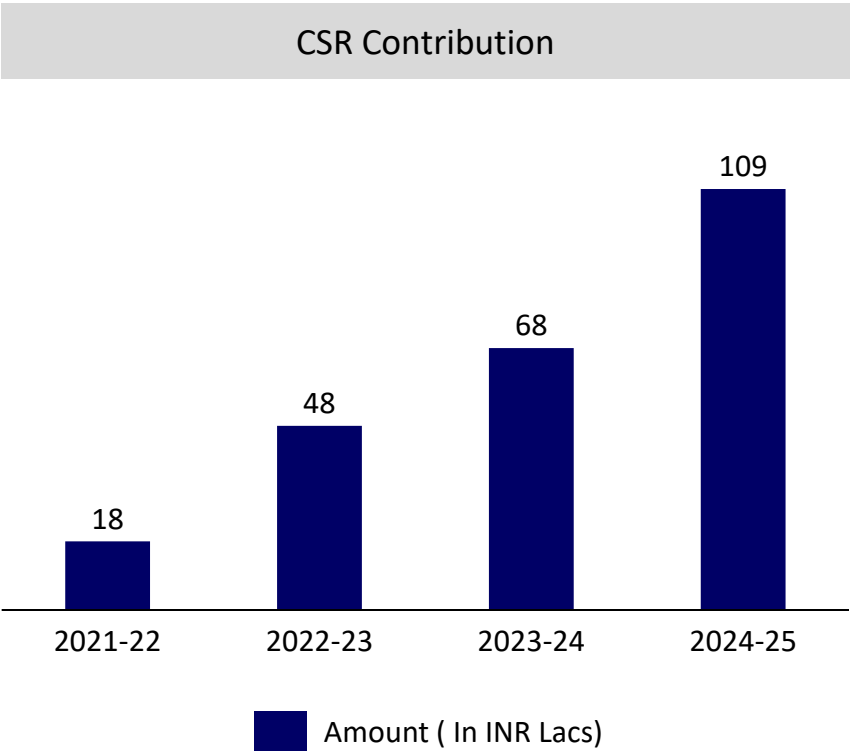
Aastha, Porvorim, Goa which provides compassionate service to the intellectually disabled, disabled, autistic and under-privileged, towards establishment of class room and Physiotherapy Centre



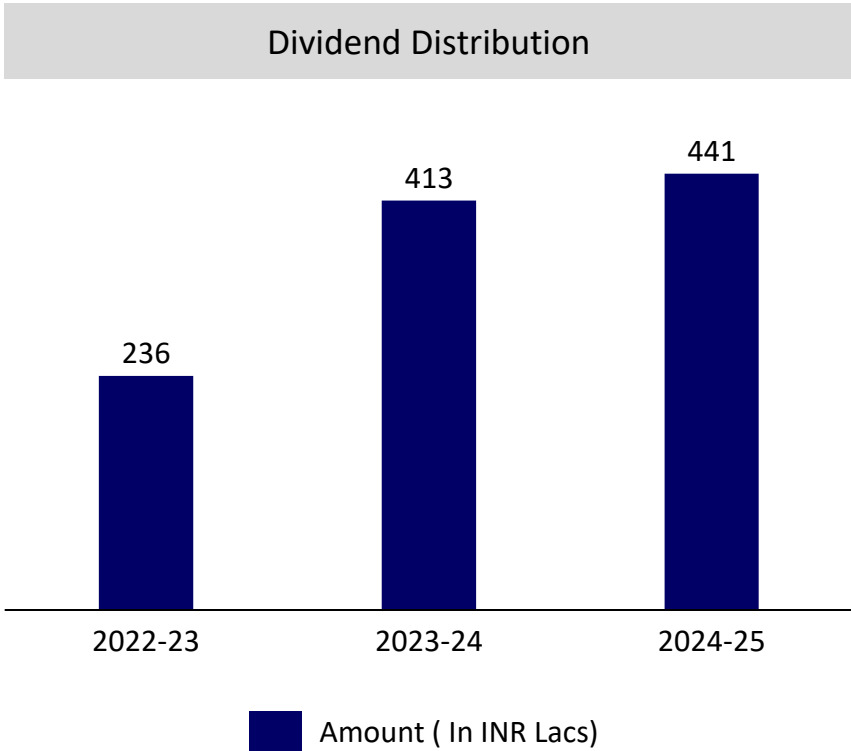
Ramakrishna Mission, Durgapur, towards class rooms in primary school in Ramharipur, West Bengal



AVIEW (Village for Independent & Enterprising Women), West Bengal, which is an unlocked residential rehabilitation model unit for destitute women with mild to moderate psychiatric illness



- As a responsible manufacturing organisation, we take pride in our commitment to the community and believe that our Social responsibility is not optional, but obligatory. We strive to be good corporate citizens and have a positive impact on the communities with which we interact.
- We are committed to foremost care of health and safety of all concerned and education for under privileged.



- The Board has recommended dividend of 20% on the expanded capital base of the Company
- **Bonus:** 2:1 in the year 2022
- **Dividend:** INR 469 lakhs (FY25)*

Sri Sidharth Birla (Chairman)

Entrepreneur with experience in industry and business of about 47 years, holds a B.Sc. (Hons.) from University of Calcutta, and a Master's Degree in Business Administration from IMEDE (now IMD), Lausanne, Switzerland. Has attended management programs at the Harvard Business School, Boston, USA, including the Owner/President Management Program, Making Corporate Boards More Effective, etc. Originally founded businesses activity of the Company in 1983. Presently Independent Director on the Board of listed entities Nestlé India Limited and Kanoria Chemicals & Industries Limited. Also non-executive Director of Birla Brothers Pvt. Ltd., Intellipro Finance Private Limited, Central India General Agents Ltd., iPro Capital Ltd., Alpha Capital Resources Pte. Ltd., Singapore, APAG Holding AG, Switzerland, APAG Elektronik AG, Switzerland, and Member, Board of Governors, BITS, Pilani; serves on other educational and philanthropic bodies. Nominee of the Central Government on the Central Council of the Institute of Chartered Accountants of India (ICAI) (2004-2014); Past President (2014) and a member of the National Executive Committee of FICCI.

Smt. Madhushree Birla (Non-executive, Non-independent Director)

Graduate from Gujarat University, Ahmedabad, was first appointed on the Board in 2004. She has served as Director and Advisor of various Corporate Bodies at different times. Has attended management program at the Harvard Business School, Boston, USA, on Making Corporate Boards More Effective. She is presently Executive Director of iPro Capital Ltd., and is also engaged with social and philanthropic bodies. She serves on the Board of Directors of Alpha Capital Resources Pte. Ltd., Singapore and Intellipro Finance Private Limited.

Sri K Balakrishnan (Independent Director)

A qualified Chartered Accountant and Company Secretary with over three decades of professional experience, he has expertise in financial services, providing strategic and financial advice to Indian & multinational corporations, financial sponsors and business families. Currently, Chairman of Kriscore Financial Advisors Private Ltd., Director in Kriscore Ventures Private Ltd, and Kriscore Jimmi Wellness Private Limited, he has earlier been Chairman & Managing Director of Lazard India and Head of Corporate Finance & Advisory for HSBC Investment Bank. .

Sri Bharat Jhaver (Non-executive, Non-independent Director)

A Chemical Engineer with a Master's degree from Cornell, USA, he is presently President of his family-owned Tablets (India) Limited. He has an experience of over a decade in managing multi-varied businesses with expertise in Pharmaceuticals and in establishing and managing joint ventures. Recognised as 'Leading Health Professional of the World 2010' in the arena of "Probiotic Revolution in India", he has also been awarded at the Indian Pharma Association Convention 2010. He is presently a Non-Executive Non-Independent Director on the Board of Dhunseri Ventures Limited (Listed Entity) and Director in Sinto Bharat Manufacturing Private Limited, Amethyst Properties Private Limited, Espire Prime Reality Private Limited and Eldorado Properties Private Limited. He is a Member of the Audit Committee of Dhunseri Ventures Limited and is a Designated Partner in Mayara Estates LLP, RSRK Estates LLP, Shravan Ventures LLP, Just Rental Holdings LLP, RK & Kiran Properties LLP and Grande Assets Madras LLP. He is also a member of the National Executive Committee of FICCI, of the Executive Committee of YPO-Chennai and a Trustee of the Birla Education Trust, Pilani.

Ms. Nandini Khaitan *(Independent Director)*

A partner of Khaitan & Co., she has been recognized as the Economic Times 40 under 40 Business Leaders of India and is recommended by Legal 500 for her disputes practice. With vast experience in commercial, environmental, family litigation and arbitration, she appears at every level of the Indian judicial system, including the Supreme Court of India, High Courts, National Company Law Tribunal, National Green Tribunal and District Courts of various states besides representing clients in domestic and cross border disputes/arbitrations. She also works with various social justice issues like legal education for the underprivileged. She guest lectures at various law schools from time to time. Ms. Khaitan is presently a Director in Jacks Home Products Limited and Birla Brothers Pvt. Ltd.

Sri Manoj Mohanka *(Independent Director)*

Has wide experience ranging from exporting garments, pharmaceuticals, market research and raising foreign capital for Indian businesses. He is presently Independent Director of listed entities Celebrity Fashions Limited and Assam Carbon Limited. He is also a director in Artevea Digital India Private Limited, The Bengal Club Ltd and Octopus Productions Private Limited. He is the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee in Celebrity Fashions Limited.

Ms. Suhana Murshed *(Independent Director)*

Over 18 years of experience in Corporate and Commercial Laws, with core expertise including private equity investments, mergers and acquisitions, business transfers, joint ventures, and foreign investments. Advises several multinational clients on India entry strategies, inbound and outbound investments, and foreign exchange laws. Is a partner at AQUILAW LLP. Prior to AQUILAW, was a Partner with Khaitan & Co. Her work experience spans several sectors such as healthcare, e-mobility, FMCG, retail, manufacturing, information technology (IT) and IT-enabled services. She also specializes in corporate governance and ESG (Environment, Social and Governance). Suhana has been consistently recognized as a 'Notable Practitioner' in the prestigious IFLR 1000 Rankings for India from 2019 till date. She has completed her B.L.S. LL.B. from the Government Law College, Mumbai, and her L.L.M. from King's College London, United Kingdom. She is presently Independent Director on the Board of Kanoria Chemicals & Industries Limited (listed entity) and a Director of Tidings Media & Communications Private Limited and the Independent Director nominee of Xpro India Limited on the board of Xpro Dielectric Films FZ-LLC, Ras Al Khaimah, UAE.

Sri Utsav Parekh *(Non-executive, Non-independent Director)*

Holds a Bachelor's Degree in Commerce with honours. He has vast and continuing experience of about 43 years as Merchant Banker, and in Stock Broking and Financial Services. He is presently non-executive Director of listed entities, Eveready Industries India Limited and SMIFS Capital Markets Limited (as Chairman) and independent director of listed entities Firstsource Solutions Limited, Jay Shree Tea and Industries Limited, Spencer's Retail Limited, and Texmaco Rail and Engineering Ltd., and a Director on the Boards of Bengal Aerotropolis Projects Ltd., Indian Chamber of Commerce, Calcutta, Lend Lease Company (India) Ltd., Nexome Real Estates Private Ltd., ATK Mohun Bagan Private Limited and Progressive Star Finance Private Limited. He is a Partner of Stewart & Co., Catch 22 Informatics LLP, Chowringhee Planners LLP, Eternal Sounds LLP. Nexome Realty LLP and Nexome Sports LLP.

Sri Gaurav J Shah (*Independent Director*)

A seasoned Chartered Accountant with over four decades of expertise in Audit & Assurance, Taxation and Financial Advisory Services. His deep knowledge spans US GAAP reporting, IFRS audits, due diligence, IPO advisory, statutory audits, mergers & acquisitions and business advisory. Having been associated with Deloitte for more than 40 years, he has played a key role in advising and guiding leading corporates across diverse industries, including Energy, Manufacturing, Infrastructure, Pharmaceuticals, Chemicals and Financial Services. As an active contributor to the Institute of Chartered Accountants of India (ICAI), he has also served as Chairman of its Ahmedabad Branch in 2000. Beyond his professional endeavours, Sri Shah has a keen interest in organizational management, human behaviour, and strategic analysis.

Sri C Bhaskar (*Managing Director & Chief Executive Officer*)

A Chemical Engineer and a post-graduate from IIM, Calcutta, with experience of over 46 years in Consulting, Industry, Business and Financial Management including over 41 years with the businesses of the Company. Has worked in areas of Corporate and Business planning, Diversification/Mergers/Acquisition/Disinvestment, Marketing, Operations and Factory Management, and as Divisional / Business Head. He has attended management development programmes at the Indian School of Business and other Institutions. He is also Independent Director of listed entities Kriti Industries (India) Ltd. and Kriti Nutrients Ltd. and a Director of Xpro Dielectric Films FZ-LLC, Ras Al Khaimah, U.A.E., Central India General Agents Ltd. and Holland & Sherry India Pvt. Ltd.

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Company

Xpro India Limited

CIN: L25209WB1997PLC085972

xproindia

Mr. Kamal Kishor Sewoda
kamal.sewoda@xproindia.com
www.xproindia.com

Investor Relations Advisor

MUFG Intime India Private Limited



A part of MUFG Corporate Markets,
a division of MUFG Pension &
Market Services

Mr. Irfan Raeen
irfan.raeen@in.mpms.mufg.com

Mr. Parth Patel
parth.patel@in.mpms.mufg.com

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