

May 24, 2018

To,
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400001
(Scrip Code : 532687)

To,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra East, Mumbai – 400051
(Scrip Symbol – REPRO)

Dear Sir / Madam,

Sub: Audited Financial Results and Audit Report (Standalone and Consolidated) for the year ended March 31, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Please find enclosed Audited Financial Results And Audit Report (Standalone and Consolidated) for the year ended March 31, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The meeting of the Board commenced at 11.30 a.m. and concluded at 03:00 p.m.

This is for your information and records.

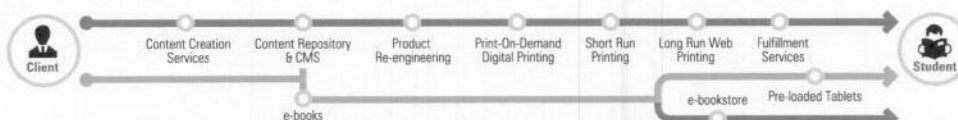
Thanking you,

Yours faithfully,
For Repro India Limited,



Kajal Damania
Company Secretary & Compliance Officer

Encl: As above



Corporate & Registered Office
Repro India Limited
11th Floor, Sun Paradise Business Plaza,
B Wing, Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013, India
Tel: +91-22-71914000
Fax: +91-22-71914001
CIN: L22200MH1993PLC071431

Mahape
Plot No. 50/2, T.T.C. MIDC Industrial Area,
Mahape, Navi Mumbai -400 710
Tel: +91-22-71785000
Fax: +91-22-71785011

Surat
Plot No. 90 to 93, 165 Surat Special Economic Zone,
Road No. 11, GIDC, Sachin. Surat - 394 230
Tel: +0261-3107396/97, 2398895/97
Fax: +0261-2398030

Chennai
No 146, East Coast Road, Vettuvankeni,
Chennai - 600115,
Tel: +91-44-2449 0130
Fax: +91-44-24490836

Repro India Limited
Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2018

Particulars	Rs. In Lakhs (Except for per share data)				
	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended 31-03-2018	Quarter Ended 31-12-2017	Quarter Ended 31-03-2017	Year Ended 31-03-2018	Year Ended 31-03-2017
Revenue from operations					
Sale of products	6,167.44	5,436.76	6,977.34	22,771.58	28,764.24
Other operating income	144.86	81.41	157.46	516.93	620.88
Total revenue from operations	6,312.30	5,518.17	7,134.80	23,288.51	29,385.12
Other income	413.74	347.71	336.05	3,128.19	650.13
Total income	6,726.04	5,865.88	7,470.85	26,416.70	30,035.25
Expenses					
Cost of materials consumed	2,235.71	3,626.55	6,220.55	12,030.83	15,714.85
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,234.12	(788.23)	(2,037.98)	458.76	1,186.82
Employee benefits expense	1,256.99	661.60	816.36	3,190.91	3,546.14
Finance costs	217.68	260.45	354.39	1,239.86	1,502.17
Depreciation and amortisation expense	248.67	373.70	358.57	1,275.40	1,275.64
Other expenses	645.50	1,177.28	2,498.54	5,348.53	6,815.58
Total expenses	5,838.67	5,311.35	8,210.43	23,544.29	30,041.20
Profit before tax	887.37	554.53	(739.58)	2,872.41	(5.95)
Income tax expense					
- Current tax	-	-	-	-	-
- Deferred tax	86.92	20.57	152.93	148.63	198.65
Profit for the period	974.29	575.10	(586.65)	3,021.04	192.70
Other comprehensive income					
	(14.14)	9.75	25.87	16.36	42.54
Items that will not be reclassified to statement profit and loss - actuarial gains					
Income tax relating to item that will not be reclassified to statement of profit and loss	-	-	-	-	-
Other comprehensive income (net of tax)	(14.14)	9.75	25.87	16.36	42.54
Total comprehensive income for the period	960.15	584.85	(560.78)	3,037.40	235.24
Paid-up equity share capital (Face value Rs. 10/- per share)	1,149.64	1,149.64	1,090.38	1,149.64	1,090.38
Other Equity				23,721.47	16,704.50
Earnings Per Share (not annualised) : face value Rs. 10 per share					
(a) Basic	8.47	5.11	(5.38)	27.12	1.77
(b) Diluted	8.47	5.11	(5.38)	27.12	1.77

Notes

- The above standalone financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 24 May, 2018. The statutory auditors have expressed an unmodified opinion. The audit report has been filed with the stock exchange and is available on the Company's website. This standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules 2015.
- The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.
- As the company's business activity falls within one segment viz. value added print solutions, the disclosure requirements of Ind AS 108 Operating Segment, are not applicable.
- During the year, the company has allotted 5,92,592 equity shares and 5,92,592 warrants on preferential basis to Malabar India Fund Limited, Malabar Value Fund and Kedia Securities Private Limited. The total funds raised on this account was Rs. 4,999.99 lakhs.
- The workers of Mahape plant of the Company are on strike since 8 April 2017. The Company's application for closure of the unit has been declined by the Government which is being challenged by the company by filing an appeal before the Industrial Tribunal. The Company has made provision for legal dues payable to workers.
- Other income consists of reversal of provision on trade receivables for the quarter ended 31 March 2018 Rs. 228.12 lakhs, for the quarter ended 31 December 2017 Rs. 115.04 lakhs, for the quarter ended 31 March 2017 Rs. Nil, for the year ended 31 March 2018 Rs. 1,913.62 lakhs and for the year ended 31 March 2017 Rs. Nil due to recovery from customers.
- Other expenses include one time payment / provision of Rs. of Rs. 554.37 lakhs for inventory and other expenses for the year ended 31 March 2018.
- Employee benefit expenses include expenses of Rs. 664.11 lakhs for the quarter ended 31 March 2018, Rs. 31.54 lakhs for the quarter ended 31 December 2017, and Rs. 695.63 lakhs for the year ended 31 March 2018 towards settlement / payment to workers.
- Reconciliation of standalone results between previously reported (referred to as 'Previous GAAP') and Ind AS for the year ended 31 March, 2017 is presented as below:

Particulars	Rs. In Lakhs	
	Quarter ended 31 March 2017	Year ended 31 March 2017
	(Audited)	(Audited)
Net Profit / (Loss) as per previous GAAP	519.18	(286.20)
Ind AS adjustments		
Less : Timing of revenue recognition	(563.95)	21.89
Add : Depreciation impact on fair valuation Property plant and equipment on transition date	176.22	749.47
Less: Provision for Expected credit losses on trade receivables	(979.64)	(632.12)
Add : Foreign Currency Monetary Income Translation Difference Account (FCMITDA) derecognised on transition	149.04	179.75
Less: Others	(14.59)	3.80
Less: Remeasurement of retirement benefits	(25.84)	(42.54)
Add : Deferred Tax Asset	152.93	198.65
Total adjustments	(1,105.83)	478.90
Net Profit / (Loss) as per Ind AS	(586.65)	192.70

For REPRO INDIA LIMITED


Director



10. Reconciliation of standalone Equity between previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and year ended 31 March, 2017 is presented as below:

	Audited as at 31 March 2017
Equity as per GAAP	19,023.25
Summary of Ind AS adjustments	
Less: Security deposits recognised at amortised cost	(26.28)
Add: Guarantee commission for investments in subsidiary	50.89
Less: Provision for expected credit losses on trade receivables	(6,449.51)
Less: Timing of revenue recognition	(1,232.50)
Less: Arrangement fees amortised on EIR basis on ECB loan	(21.12)
Less: Depreciation on stores & spares reclassified as PPE	(41.96)
Add: Fair valuation of property, plant and equipment ('PPE')	5,116.97
Add: Deferred tax Asset	1,375.13
Total Ind AS adjustments	(1,228.38)
Equity as per Ind AS	17,794.87

11. Statement of Audited Standalone Assets and Liabilities

Particulars	as at 31 March 2018	as at 31 March 2017
Assets		
Non-current Assets		
(a) Property, plant and equipment	20,775.31	20,762.51
(b) Capital work in progress	96.08	418.38
(c) Goodwill	-	-
(d) Intangible assets	406.98	619.55
(e) Financial Assets :		
(i) Non-current Investments	491.13	488.11
(ii) Loans	183.35	2,269.66
(iii) Others	-	20.08
(f) Deferred tax assets (net)	2,385.33	2,236.70
(g) Income Tax Assets (Net)	531.38	522.59
(h) Other non-current assets	419.62	825.80
Current Assets		
(a) Inventories	3,349.17	3,170.31
(b) Financial Assets :		
(i) Trade receivables	7,782.57	8,186.45
(ii) Cash and cash equivalents	130.05	55.53
(iii) Bank balances other than (iv) above	58.26	112.30
(iv) Loans	5,130.06	3,280.05
(v) Others	192.55	267.56
(c) Other current assets	728.07	1,099.62
Total	42,659.91	44,335.21
Equity and Liabilities		
Equity		
(a) Equity share capital	1,149.64	1,090.38
(b) Other Equity	23,721.47	16,704.50
(c) Money Received against share warrants	1,000.00	-
Non current Liabilities :		
(a) Financial Liabilities :		
(i) Borrowings	2,391.35	4,831.49
(b) Provisions	388.98	478.40
(d) Liabilities for current tax (net)	16.84	16.84
(e) Deferred tax liabilities (Net)	-	-
(f) Other non-current liabilities	0.00	13.65
Current Liabilities :		
(a) Financial Liabilities :		
(i) Borrowings	8,503.12	15,160.03
(ii) Trade payables	2,336.04	2,772.55
(iii) Other financial liabilities	2,600.68	2,696.65
(b) Other current liabilities	440.53	415.46
(c) Provisions	111.26	155.26
(d) Liabilities for current tax (net)	-	-
Total	42,659.91	44,335.21

12. The previous period figures have been reclassified / regrouped wherever required to conform with current period's presentation.

Place : Mumbai

Date : 24th May 2018

For REPRO INDIA LIMITED



Director



Repro India Limited
Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2018

Rs. In Lakhs (Except for per share data)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
Revenue from operations					
Sale of products	8,565.16	7,113.16	7,791.32	29,374.99	31,469.28
Other operating income	156.84	108.58	169.65	556.29	676.29
Total revenue from operations	8,722.00	7,221.74	7,960.97	29,931.28	32,145.57
Other income	313.49	272.90	214.22	2,785.26	252.88
Total income	9,035.49	7,494.64	8,175.19	32,716.54	32,398.45
Expenses					
Cost of materials consumed	3,688.57	4,717.70	6,472.12	15,915.65	17,173.24
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,155.48	(900.09)	(1,910.56)	408.71	1,182.96
Employee benefits expense	1,410.07	835.47	1,031.12	4,325.03	4,445.48
Finance costs	215.58	270.77	373.69	1,279.56	1,576.39
Depreciation and amortisation expenses	260.35	423.43	388.89	1,417.15	1,422.52
Other expenses	1,564.84	1,822.40	2,652.35	7,879.91	6,851.74
Total expenses	8,294.89	7,169.68	9,007.61	31,226.01	32,652.33
Profit before tax	740.60	324.96	(832.42)	1,490.53	(253.88)
Income tax expense					
- Current tax	-	-	-	-	-
- Deferred tax	86.92	20.57	152.93	148.63	198.65
Profit for the period	827.52	345.53	(679.49)	1,639.16	(55.23)
Other comprehensive income					
Items that will not be reclassified to statement profit and loss - actuarial gains	(15.92)	9.75	11.00	14.58	27.67
Income tax relating to item that will not be reclassified to statement of profit and loss	-	-	-	-	-
Other comprehensive income (net of tax)	(15.92)	9.75	11.00	14.58	27.67
Total comprehensive income for the period	811.60	355.28	(668.49)	1,653.74	(27.56)
Attributable to :					
Shareholders of the company	811.60	355.28	(668.49)	1,653.74	(27.56)
Non-controlling interest	-	-	-	-	-
Paid-up equity share capital (Face value Rs. 10/- per share)	1,149.64	1,149.64	1,090.38	1,149.64	1,090.38
Other Equity				20,135.84	14,502.53
Earnings Per Share (not annualised) : face value Rs. 10 per share					
(a) Basic	7.20	3.07	(6.23)	14.72	(0.51)
(b) Diluted	7.20	3.07	(6.23)	14.72	(0.51)

Notes

- The above consolidated financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 24 May, 2018. The statutory auditors have expressed an unmodified opinion. The audit report has been filed with the stock exchange and is available on the Company's website. This standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules 2015.
- The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.
- The consolidated financial results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.
- The consolidated financial results include the financial results of the subsidiaries Repro Innovative Digiprint Limited and Repro Knowledgecast Limited.
- As the company's business activity falls within one segment viz. value added print solutions, the disclosure requirements of Ind AS 108 Operating Segment, are not applicable.
- During the year, the company has allotted 5,92,592 equity shares and 5,92,592 warrants on preferential basis to Malabar India Fund Limited, Malabar Value Fund and Kedia Securities Private Limited. The total funds raised on this account was Rs. 4,999.99 lakhs.
- Other income consists of reversal of provision on trade receivables for the quarter ended 31 March 2018 Rs. 228.12 lakhs, for the quarter ended 31 December 2017 Rs. 115.04 lakhs, for the quarter ended 31 March 2017 Rs. Nil, for the year ended 31 March 2018 Rs. 1,913.62 lakhs and for the year ended 31 March 2017 Rs. Nil due to recovery from customers.
- The workers of Mahape plant of the Company are on strike since 8 April 2017. The Company's application for closure of the unit has been declined by the Government which is being challenged by the company by filing an appeal before the Industrial Tribunal. The Company has made provision for legal dues payable to workers.
- Other expenses include one time payment / provision of Rs. of Rs. 554.37 lakhs for inventory and other expenses for the year ended 31 March 2018.
- Employee benefit expenses include expenses of Rs. 664.11 lakhs for the quarter ended 31 March 2018, Rs. 31.54 lakhs for the quarter ended 31 December 2017, and Rs. 1125.63 lakhs for the year ended 31 March 2018 towards settlement / payment to workers.

For REPRO INDIA LIMITED



Director



11. Reconciliation of consolidated results between previously reported (referred to as 'Previous GAAP') and Ind AS for the year ended 31 March, 2017 is presented as below:

Particulars	Rs. In Lakhs	
	Quarter ended 31 March 2017 (Audited)	Year ended 31 March 2017 (Audited)
Net Profit / (Loss) as per previous GAAP	405.89	(547.50)
Ind AS adjustments		
Less: Timing of revenue recognition	(563.95)	21.89
Add: Depreciation impact on fair valuation Property plant and equipment on transition date	239.64	817.95
Less: Provision for Expected credit losses on trade receivables	(1,063.50)	(715.98)
Add: Foreign Currency Monetary Income Translation Difference Account (FCMITDA) derecognised on transition	179.22	209.95
Less: Others	(15.14)	(12.52)
Less: Remeasurement of retirement benefits	(14.58)	(27.67)
Add: Deferred Tax	152.93	198.65
Total adjustments	(1,085.38)	492.27
Net Profit / (Loss) as per Ind AS	(679.49)	(55.23)

12. Reconciliation of Consolidated Equity between previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and year ended 31 March, 2017 is presented as below:

	Audited as at 31 March 2017
Equity as per previous GAAP	17,931.29
Summary of Ind AS adjustments	
Less: Security deposits recognised at amortised cost	(26.61)
Less: Provision for expected credit losses on trade receivables	(6,533.37)
Add: Reversal of amortisation of goodwill	20.42
Less: Timing of revenue recognition	(1,232.50)
Less: Arrangement fees amortised on EIR basis on ECB loan	(21.12)
Less: Depreciation on stores & spares reclassified as PPE	(41.96)
Add: Fair valuation of property, plant and equipment ('PPE')	4,121.61
Add: Deferred tax Asset	1,375.14
Total Ind AS adjustments	(2,338.39)
Equity as per Ind AS	15,592.90

13. Statement of Audited Consolidated Assets and Liabilities

Particulars	as at 31 March 2018	as at 31 March 2017
Assets		
Non-current Assets		
(a) Property, plant and equipment	22,513.93	22,521.67
(b) Capital work in progress	99.08	418.38
(c) Goodwill	109.67	109.67
(d) Intangible assets	524.17	626.05
(e) Financial Assets:		
(i) Loans	206.70	2,289.57
(ii) Others	-	20.08
(f) Deferred tax assets (net)	2,482.45	2,312.67
(g) Income Tax Assets (Net)	571.36	585.71
(h) Other non-current assets	478.15	931.49
Current Assets		
(a) Inventories	4,365.82	3,497.09
(b) Financial Assets:		
(i) Trade receivables	8,963.29	9,020.30
(ii) Cash and cash equivalents	158.74	172.50
(iii) Bank balances other than (iv) above	58.26	113.17
(iv) Loans	95.85	120.71
(v) Others	192.55	269.19
(c) Other current assets	1,009.25	1,138.75
Total	41,829.27	44,147.00
Equity and Liabilities		
Equity		
(a) Equity share capital	1,149.64	1,090.38
(b) Other Equity	20,135.84	14,502.53
(c) Money Received against share warrants	1,000.00	-
Non current Liabilities:		
(a) Financial Liabilities:		
(i) Borrowings	2,460.86	4,845.67
(b) Provisions	454.61	541.41
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Current Liabilities:		
(a) Financial Liabilities:		
(i) Borrowings	9,350.00	16,142.95
(ii) Trade payables	3,855.55	3,295.84
(iii) Other financial liabilities	2,624.97	3,021.86
(b) Other current liabilities	665.94	530.87
(c) Short-term provisions	115.02	158.66
(d) Liabilities for current tax (net)	16.84	16.84
Total	41,829.27	44,147.00

14. The previous period figures have been reclassified / regrouped wherever required to conform with current period's presentation.

Place : Mumbai
Date : 24th May 2018

For REPRO INDIA LIMITED

Director



May 24, 2018

To,
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400001
(Scrip Code : 532687)

To,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra East, Mumbai – 400051
(Scrip Symbol – REPRO)

Dear Sir / Madam,

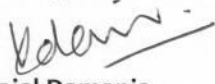
Sub: Declaration for Un-Modified Opinion by Statutory Auditor.

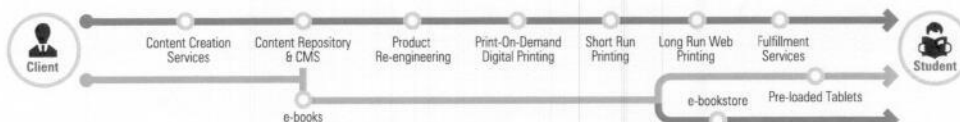
Pursuant to Notification dated 25.05.2016 of SEBI for amendment in SEBI (LODR) Regulations, 2015, it is hereby declare that as per the Audit Reports (Standalone and Consolidated) provided by the Auditor, there are no modified opinion in the Auditor's Report by the Auditor of the Company for the quarter and year ended March 31, 2018.

This is for your information and records.

Thanking you,

Yours faithfully,
For Repro India Limited,


Kajal Damania
Company Secretary & Compliance Officer



Corporate & Registered Office
Repro India Limited
11th Floor, Sun Paradise Business Plaza,
B Wing, Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013, India
Tel: +91-22-71914000
Fax: +91-22-71914001
CIN: L22200MH1993PLC071431

Mahape
Plot No. 50/2, T.T.C. MIDC Industrial Area,
Mahape, Navi Mumbai -400 710
Tel: +91-22-71785000
Fax: +91-22-71785011

Surat
Plot No. 90 to 93, 165 Surat Special Economic Zone,
Road No. 11, GIDC, Sachin. Surat - 394 230
Tel: +0261-3107396/97, 2398895/97
Fax: +0261-2398030

Chennai
No 146, East Coast Road, Vettuvankeni,
Chennai - 600115,
Tel: +91-44-2449 0130
Fax: +91-44-24490836