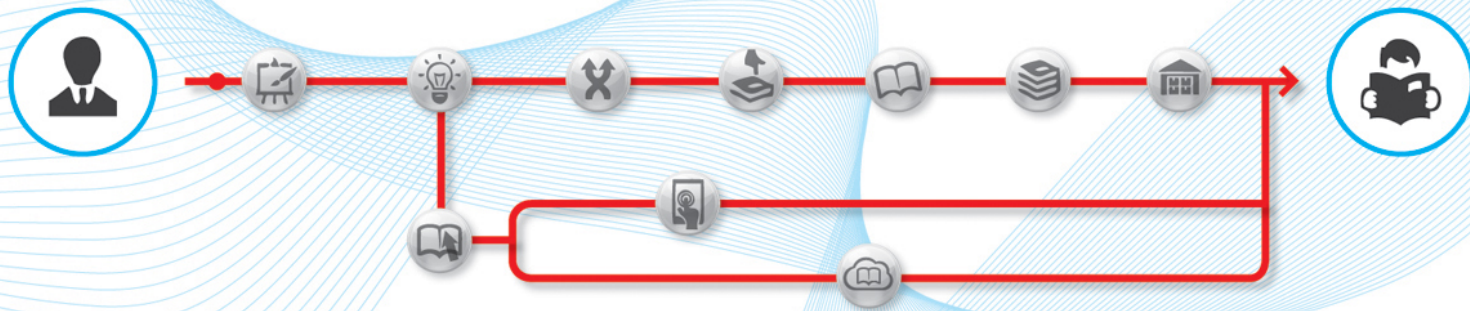
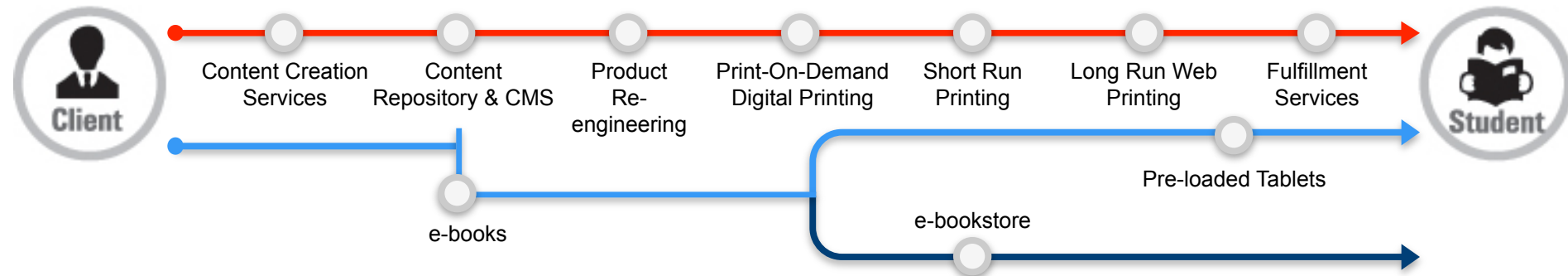




Repro India : Strategic Results Q2 and H1 2014-15

Repro's Educational Value Chain

Repro : Educational Content Management to Delivery Solutions



The Strategic Direction.....

1. *Domestic Market : Strategy of Value Addition and Growth*
2. *Exports : Strategy of Large Volume Fulfillment, Higher Cash flow and Realisation*
3. *New Initiatives : Rapples, enhancing digital education*
4. *New Initiatives : The exciting e-tailing opportunity*
5. *Finance Strategy : Reduction of Debt and consolidation*

Progress Update - On course with the strategic direction...



FY 2014-15 : The emerging strategic path

Focus on New Initiatives : The Investment Strategy

Rapples – Pre-loaded textbooks on tablets :

Creating the pipelines to meet demand :

- From Schools and to tie-up Publishers
- tie-up with Publishers for Content
- Create special customised solutions for different school segments

E-Fulfillment for e-tailers:

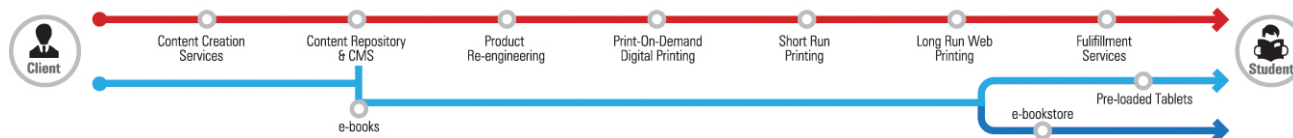
Creating the pipelines to meet demand :

- From B2C customers
- create warehouses and fulfillment infrastructure for large clients
- Create the e-fulfillment infrastructure with the POD + Logistics solution for the industry

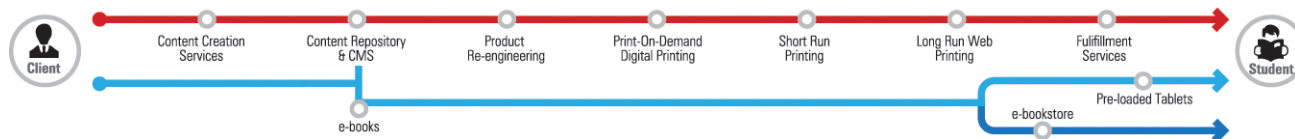
Existing Businesses : Services for Education publishers in India and Africa

Creating Infrastructure to meet demand:

- From 1 to a million copies!
- Focus on Government tenders and reaching millions of books to Africa, Afghanistan etc.
- Meet the needs of large MNC Publishers globally



The Strategic Direction..... The strategy for Existing Domestic Businesses



Existing Businesses : Services for Education publishers in India

Result of the Strategy set in motion

Domestic Business :

Focus on exponential growth and better margins by Publishers adopting the value added full service offering from Repro

Quarter over quarter increase : Rs. 36 crore to Rs. 66 crore



Large Global MNCs : Repro Strategy : Focus on Core Business

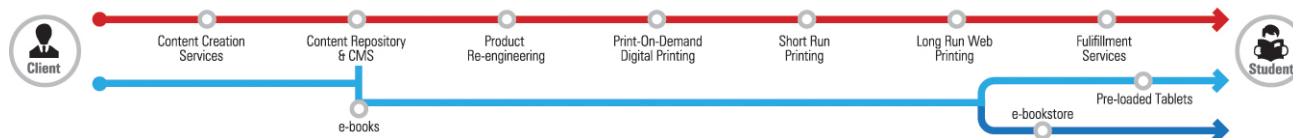


Repro : The comprehensive solution

Shifting the Business Paradigm : Creating a new business model

- 1.Partnership rather than transactional business
- 2.Understanding of business – so more value added services as per the clients needs
- 3.Loyalty and tied in to relationship – long-term view and planning
- 4.Predictable Annual business
- 5.More value for services – better realisation
- 6.Entry barriers extremely high – model difficult to replicate

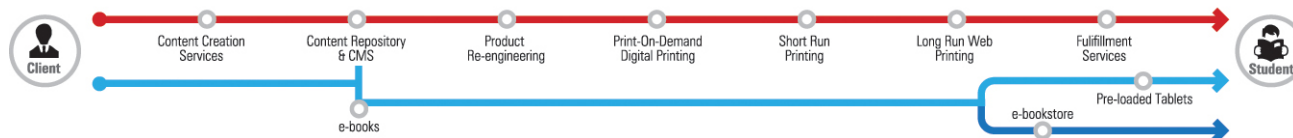
The Potential? – to create the business and create the market!



Domestic Market : Strategy of Value Addition & Focussed Growth



- India market has **grown by 39%** over last financial year
- **PAN India strategy** continues to be successful with an even **higher penetration** with new customers in the
 - East (largely un-explored in this industry at any scale)
 - South (value addition strategy)
- Focus on **contractual tie up with large publishers** for continued and **sustained** business continues in North and West
- Focus and **increased revenues from the Coaching Segment** (POD Led solutions) with leading players
- Margin growth due to the following Strategies :
 - **Value Engineering** –better planning, sourcing and deliveries
 - **POD** – Clients benefitting due to value added service and for Repro a higher margin business
 - **Production Efficiency** – Products structured for smooth and optimum production



The Strategic Direction..... The strategy for Existing International Businesses



Existing Businesses : Services for large Education publishers in Africa

Result of the Strategy set in motion

International Business :

Openings and closings for large tenders in developing countries

Focussed strategy for Cash flow and Realisations



International Markets : Focus on Large Government Tenders



Large Tenders and openings in Malawi, Democratic Republic of Congo Burundi And even Afghanistan

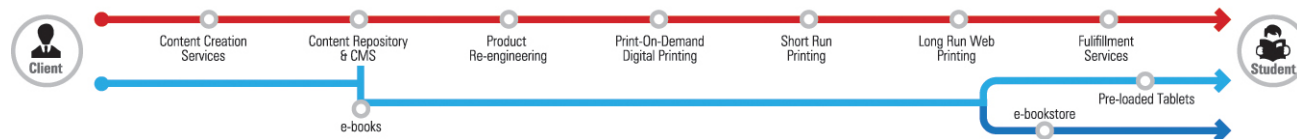
Focus on Government tenders – Funded by Financial Organizations - Full service fulfillment across the world

- Understanding of :
 - the Government requirements
 - The bid process
 - Strong Relationships with local publishers to partner with (if required)
 - Ability to vet partners financial status
- Previous performance record
- Transformed the market through value added services
- Volume deliveries – in time
- Value of money spent much higher ie better utilisation of money

Focus on Strategy of Higher Cashflow and Realisation : Continues with Publishers and non-government business



The Strategic Direction..... The strategy for **Rapples**



Rapples – Pre-loaded textbooks on tablets :

Result of the Strategy set in motion

Creating the pipelines to meet demand :

- Focus on School conversions : Conversion of 4 pilots to Implementations.
- These schools have started implementations in specific classes with paid students.
- Focus on tie-up with Publishers for Content : tied up 35 agreements

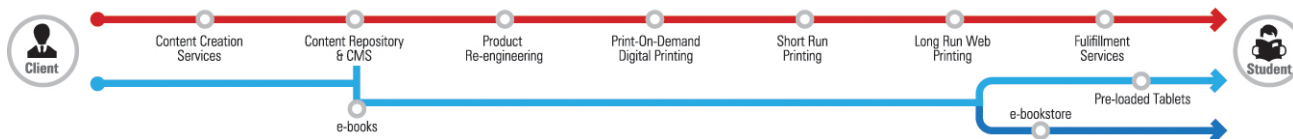
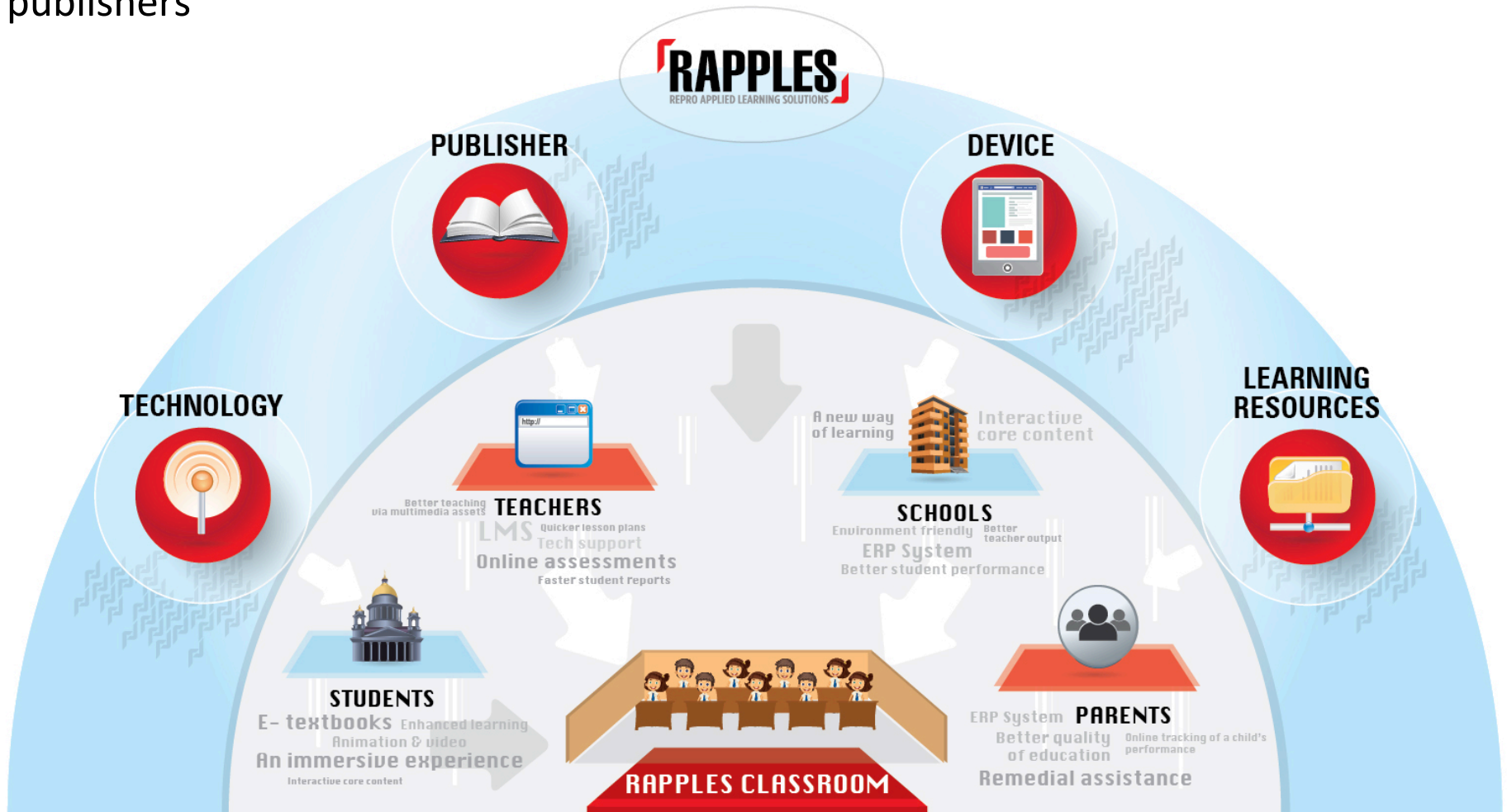


New Initiatives : Rapples : Industry Recognition!

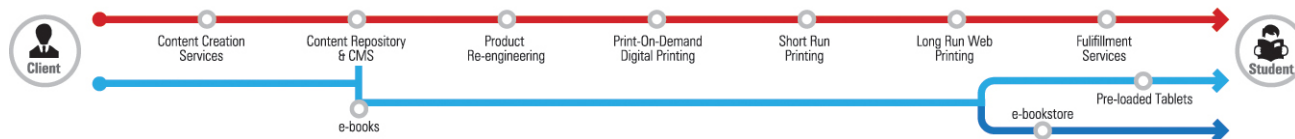


New Initiatives : Rapples : The Investment Strategy

The Rapples Ecosystem : converting it to reality in Schools and with publishers

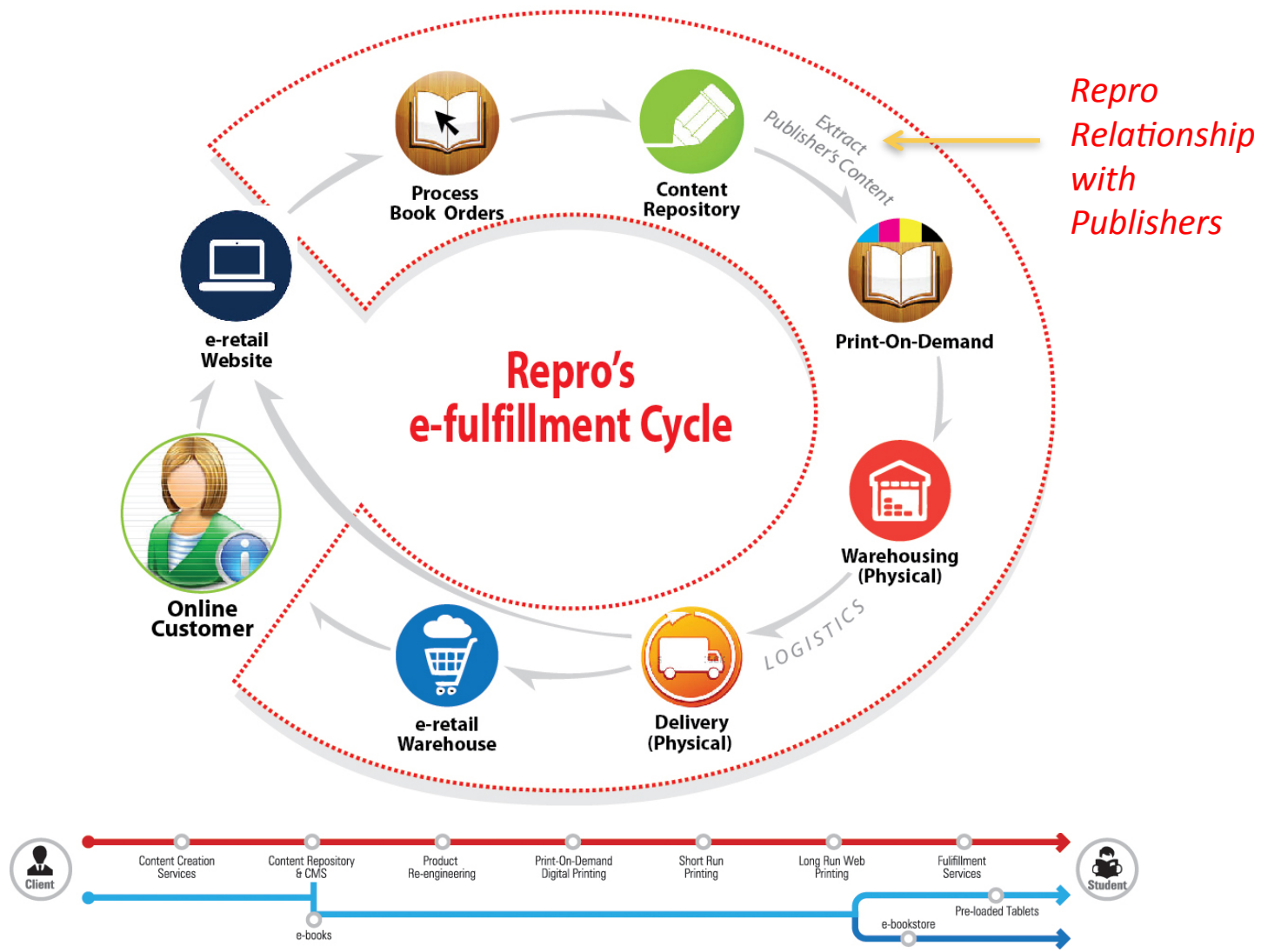


The Strategic Direction..... The strategy for **e-Fulfillment**



New Initiatives: e-Stores need e-delivery solutions

e-Stores need e-delivery solutions : e-Fulfillment Services: critical component



The Strategic Direction.....

The strategy for

Finance



The Strategic Direction..... The strategy for **Finance**

Strategy and Results for Finance

Result of the Strategy set in motion

1. Finance Cost Reduced
2. Interest to Sales Ratio (improved)
3. Debtor and Receivables Cycle Reduced
4. Inventory Reduction
5. Operating Margin growth



Strategy and Results for Finance

Result of the Strategy set in motion

Finance Cost : Reduction from **Rs. 2 cr** (Q1) to **Rs. 1.21 cr.** (Q2)

- A 40% reduction Q to Q and 54% Q over Q

Interest to Sales Ratio : Reduction from **4.25%** ('13-'14) to **1.3%** (Q2 '14)

Debtor & Receivables Cycle : Reduction from **182 days** (Q2 '13) to **150 days** (Q1 '14) to **133 days** (Q2 '14)

Inventory Reduction : Reduction from Rs. **34 cr** (March '14) to Rs. **20 cr** (Q2 '14)

Operating Margin growth : 140% growth : Rs. **2.95 cr** (Q1 '14) to Rs. **6.56 cr** (Q2 '14)



Q2 2014 – 15 Financials

Particulars	ended 30th September 2014 (Unaudited)	3 Months ended 30th June 2014 (Unaudited)	ended 30th September 2013 (Unaudited)	6 Months ended 30th September 2014 (Unaudited)	6 Months ended 30th September 2013 (Unaudited)	Year ended 31st Mar 2014 (Audited)
Net Sales	9,227	9,232	10,825	18,458	19,531	41,136
Operating Income	151	263	304	414	507	934
Total Income	9,378	9,494	11,129	18,872	20,038	42,070
Expenditure						
Cost of Materials consumed	4,674	4,948	5,589	9,622	10,338	21,423
Changes in inventories of finished goods, work-in-progress & stock-in-trade	27	375	(820)	402	(1,012)	(507)
Employee benefits expense	1,060	1,057	1,060	2,116	1,981	4,020
Other expenses	2,516	2,357	3,497	4,873	5,473	10,472
Total Expenditure	8,277	8,736	9,326	17,013	16,780	35,407
Other Income	152	707	58	859	236	509
Gross Profit Before Interest, Depreciation and Tax (PBDIT)	1,253	1,465	1,862	2,718	3,495	7,171
Depreciation	445	464	413	909	826	1,714
Interest	122	205	261	326	515	1,750
Profit Before tax	686	797	1,187	1,483	2,154	3,707
Tax Expenses	120	215	232	335	296	737
Net profit after all taxes	566	582	955	1,148	1,858	2,971

