

November 14, 2014

To,
Mr. Sanjeev Kapoor,
General Manager,
Corporate Services Department,
Bombay Stock Exchange Limited,
Floor 1, Rotunda Building,,
Dalal Street,
Mumbai – 400 001
(SCRIP CODE : 532687)

Fax No. 22723121/2061/2041/2039
K/A: Mr. Shyam Bhagirath/ Mr. Troydon Bird.

Mr. Hari K
Asst. Vice President,
The Listing Department
National Stock Exchange of India
Bandra- Kurla Complex,
Bandra
Mumbai- 400 051
(Scrip Symbol – REPRO)

Fax No. 26598237/38
K/A : Ms. Pramila

Dear Sir / Madam,

**Sub: Un-audited Results and Limited Review Report for the quarter ended 30.09.2014
pursuant to Clause 41 of the Listing Agreement**

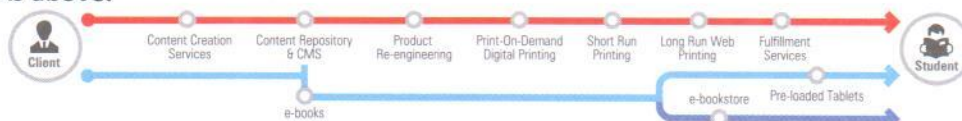
Please find enclosed Un-audited Results and Limited Review Report for the quarter ended 30.09.2014 pursuant to revised Clause 41 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For REPRO INDIA LIMITED,


MADHAVI KULKARNI
COMPANY SECRETARY
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
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Road No. 11, GIDC, Sachin. Surat - 394 230
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Fax: +91-44-24490836

E-mail: info@reproindia.com \ Website: www.reproindia.com

PART I Statement of Standalone Unaudited results for the Quarter ended September 30, 2014

Sr. No.	Particulars	3 Months ended 30th September 2014 (Unaudited)	3 Months ended 30th June 2014 (Unaudited)	3 Months ended 30th September 2013 (Unaudited)	6 Months ended 30th September 2014 (Unaudited)	6 Months ended 30th September 2013 (Unaudited)	Year ended 31st March 2014 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	9,226.58	9,231.57	10,825.39	18,458.15	19,531.21	41,136.06
	(b) Other Operating Income	151.17	262.85	304.09	414.02	507.17	933.92
	Total income from operations (net)	9,377.75	9,494.42	11,129.48	18,872.17	20,038.38	42,069.98
2	Expenses						
a)	Cost of Materials consumed	4,674.07	4,947.57	5,589.48	9,621.64	10,338.47	21,422.72
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.98	374.66	(820.48)	401.64	(1,012.15)	(507.43)
c)	Employee benefits expense	1,059.50	1,056.79	1,060.49	2,116.29	1,980.62	4,019.87
d)	Depreciation and amortisation expense	445.11	463.51	413.42	908.62	826.34	1,714.26
e)	Other expenses	2,516.29	2,356.99	3,496.62	4,873.28	5,472.76	10,472.18
f)	Total expenses	8,721.95	9,199.52	9,739.53	17,921.47	17,606.04	37,121.60
3	Profit from Operations before Other Income and Finance Costs (1-2)	655.80	294.90	1,389.95	950.70	2,432.34	4,948.38
4	Other Income	151.98	706.76	58.21	858.74	236.33	508.60
5	Profit from ordinary activities before finance costs (3+4)	807.78	1,001.66	1,448.16	1,809.44	2,668.67	5,456.98
6	Finance Costs	121.72	204.68	261.48	326.40	514.51	1,749.55
7	Profit from ordinary activities before prior period expenses (5-6)	686.06	796.98	1,186.68	1,483.04	2,154.16	3,707.43
8	Tax Expenses						
a)	Current Tax	235.00	160.00	326.00	395.00	531.00	738.00
b)	Mat credit entitlement	-	-	31.00	-	(126.00)	(48.00)
c)	Deferred Tax	(115.00)	55.00	(125.00)	(60.00)	(38.00)	118.00
d)	Tax for earlier years	-	-	-	-	(71.29)	(71.29)
9	Net profit for the period (7-8)	566.06	581.98	954.68	1,148.04	1,858.45	2,970.72
10	Paid-up equity share capital (Face value Rs. 10/- per share)	1,090.38	1,090.38	1,090.38	1,090.38	1,090.38	1,090.38
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	19,712.60
12	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)						
a)	Basic EPS (Rs.)	5.19	5.34	8.76	10.53	17.05	27.24
b)	Diluted EPS (Rs.)	5.19	5.24	8.59	10.53	16.73	26.73

PART II Select Information for the Quarter ended September 30, 2014

A Particulars of Shareholding						
1	Public shareholding :					
	Number of shares	3,310,898	3,310,898	3,510,898	3,310,898	3,310,898
	Percentage of shareholding	30.36%	30.36%	32.20%	30.36%	30.36%
2	Promoters and promoter group shareholding					
a	Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a percentage of the total share capital of the Company)	-	-	-	-	-
b	Non-Encumbered					
	Number of shares	7,592,861	7,592,861	7,392,861	7,592,861	7,592,861
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100.00%
	Percentage of shares (as a Percentage of the total share capital of the Company)	69.64%	69.64%	67.80%	69.64%	69.64%

B Investor Complaints		
Particulars		3 Months ended 30th September 2014
Pending at the beginning of the quarter		NIL
Received during the quarter		Four
Disposed of during the quarter		Four
Remaining unresolved at the end of the quarter		NIL

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th November, 2014.
- RAPPLES (Repro Applied Learning Solutions) has not been fully commercially operational, expenses incurred during the current quarter Rs. 246.01 lakhs, have been charged to Statement of Profit and Loss. Accordingly, profit before tax without giving effect of expenses would have been as under :-

Particulars	3 Months ended 30th September 2014	3 Months ended 30th June 2014	3 Months ended 30th September 2013	6 Months ended 30th September 2014	6 Months ended 30th September 2013	Year ended 31st March 2014
Profit Before RAPPLES Expenses and Tax	932.07	1,038.01	1,401.68	1,970.08	2,566.16	4,719.43
Less : RAPPLES Expenses	246.01	241.03	215.00	487.04	412.00	1,012.00
Profit After RAPPLES Expenses and Before Tax	686.06	796.98	1,186.68	1,483.04	2,154.16	3,707.43

CIN : L22200MH1993PLC071431



- 3 The Company operates in one single business segment of "Value Added Print Solutions". This, in the context of Accounting Standard 17 on Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006, is considered to constitute one single primary segment.
- 4 The results for the quarter ended 30th September 2014 have been subjected to "Limited Review" by the statutory auditors. The Limited Review Report does not contain any modification and will be filed with the Stock Exchanges and will be available on the Company's web site – www.reproindia ltd.com.
- 5 The management has reassessed useful life of the Company's fixed assets as per Schedule II of the Companies Act, 2013. Accordingly, depreciation charge for the quarter ended June 30, 2014 is higher by Rs. 37.3 lakhs, quarter ended September 30, 2014 is higher by Rs. 26.67 lakhs and Rs. 770.30 lakhs (Net of tax) has been adjusted against opening reserves.
- 6 With effect from 1 April 2013, the Company has early adopted the principles of hedge accounting as set out in Accounting Standard 30 – Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India. Accordingly, as at 30 September 2014, unrealized mark to market loss of Rs 63.97 lakhs in respect of forward contracts against highly probable forecasted transactions qualified for hedge accounting has been recognized in 'Cash Flow Hedge Reserve Account' under Reserves and Surplus.

7 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS

**As at 30th
September,
2014**

**As at 31st
March, 2014**

I. EQUITY AND LIABILITIES

1. Shareholders' funds

(a) Share capital 1,090.38 1,090.38

(b) Reserves and surplus 20,001.25 19,712.60

Non-current liabilities

(a) Long-term borrowings 3,303.25 4,357.54

(b) Deferred tax liabilities (Net) 783.22 1,239.87

(c) Long term provisions 438.04 403.40

Current liabilities

(a) Short term borrowings 12,839.34 13,921.32

(b) Trade payable 3,072.78 2,579.48

(c) Other current liabilities 3,279.31 3,696.53

(d) Short term provisions 496.96 1,733.85

TOTAL- EQUITY AND LIABILITIES

45,304.53 48,734.97

II.ASSETS

1. Non-current assets

(a) Fixed assets 18,074.23 18,986.95

(b) Non-current investments 407.48 407.48

(c) Long term loans and advances 7,293.42 6,961.82

(d) Other non-current assets 153.97 201.95

2. Current assets

(a) Inventories 2,026.86 3,418.41

(b) Trade receivables 13,737.04 14,082.28

(c) Cash and cash equivalents 320.47 1,748.51

(d) Short-term loans and advances 2,630.83 2,107.95

(e) Other current assets 660.23 819.62

TOTAL ASSETS

45,304.53 48,734.97

- 8 Previous period figures have been reclassified and regrouped wherever necessary.

Place: Mumbai

Date: 14.11.2014

CIN : L22200MH1993PLC071431



B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Fax +91 (22) 3090 2511

Review Report

To the Board of Directors of Repro India Limited

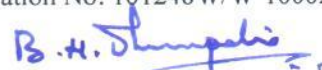
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Repro India Limited ('the Company') for the quarter ended 30 September 2014 and year to date results for the period 1 April 2014 to 30 September 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia
Partner

Membership No: 042070

Mumbai
14 November 2014

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

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