



EDUCATIONAL CONTENT MANAGEMENT
TO DELIVERY SOLUTIONS

Repro India Limited

CIN : L22200MH1993PLC071431

Registered Off: 11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel,
Mumbai 400 013. Telephone : +91-22-71914000; Fax : +91-22-71914001
www.reproindia.com; email id : investor@reproindia.com

Notice for Postal Ballot

**(Notice issued to Members pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies
(Management and Administration) Rules, 2014)**

To,
The Members of Repro India Limited,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read together with the Companies (Management and Administration) Rules, 2014 that the following item of business shall be transacted by means of postal ballot for obtaining assent of the Members of the Company.

On the resolution being assented to by the requisite majority of the Members as a special resolution by means of the postal ballot, it shall be deemed to have been duly passed at a general meeting convened in that behalf.

An Explanatory Statement setting out the material facts concerning each item and the reasons thereof is annexed to the Notice, alongwith a Postal Ballot form for your consideration.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original, duly completed, in the enclosed self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer, at the address of M/s. Link Intime India Private Limited, the Registrar and Transfer Agents of the Company, not later than the close of working hours i.e. 5.30 p.m. on Sunday, February 15, 2015.

The Company appointed Mr. Makarand M Joshi, Partner of M/s. Makarand M Joshi & Co., Practising Company Secretaries, (Membership No. FCS 5533, Certificate of Practice No. 3662), as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The Company is providing e-voting facility to its members through the CDSL e voting platform to enable the members to cast their votes electronically.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form.

RESOLUTION :

UTILISATION OF PROCEEDS OF THE INITIAL PUBLIC OFFER ('IPO Proceeds')

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 1956 and applicable provisions of the rules, regulations and guidelines, in the matter of utilisation of the proceeds arising out of the issue of equity shares allotted pursuant to the Prospectus dated December 7, 2005 (the "**Prospectus**") filed by the Company with the Registrar of Companies, Mumbai, Maharashtra, the deployment of Rs. 1450 Lakhs that was earmarked for setting up of a printing unit at Navi Mumbai Special Economic Zone ("**SEZ**") and Rs. 188.83 Lakhs that was earmarked for setting up of infrastructure for Content Process Outsourcing ("**CPO**") and estimated for completion by March 2007 as per the Prospectus but eventually utilized fully by March 2009 for enhancing the capacity of the existing printing unit at Mahape, Navi Mumbai as mentioned in the Explanatory Statement annexed hereto be and is hereby approved.

RESOLVED FURTHER THAT pending utilization of the IPO proceeds, interim utilization of the balance IPO proceeds from time to time towards reduction of the working capital borrowings, that is, for meeting working capital requirements for expansion, till the completion of the capital expenditure in the projects mentioned above be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard."

Date : January 6, 2015

Registered Office: 11th Floor, Sun Paradise Business Plaza, B Wing,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013 Email – investor@reproindia.com
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CIN : L22200MH1993PLC071431 • website: www.reproindia.com

By Order of the Board
For Repro India Limited

REPRO INDIA LTD.

Company Secretary

Madhavi Kulkarni
Company Secretary
ACS NO - 15663

NOTES:

- a) An Explanatory Statement pursuant to Section 102 of the Act in respect of the business item is annexed hereto.
- b) The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, January 9, 2015.
- c) Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on Friday, January 9, 2015.
- d) Resolutions passed by the members through Postal Ballot and e-Voting are deemed to have been passed effectively at a general meeting of the Members. The Special Resolution shall be declared as passed if the number of votes cast in favour of the Special Resolution is not less than three-fourth times the number of votes cast against the Special Resolution.
- e) As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company for communication purposes are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical form through permitted means. CDSL, will be facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form wherever e-mail ID is registered.
- f) Members may also note that the Notice of Postal Ballot will also be available on the Company's website www.reproindia ltd.com for download. Even after registering for e-communication, Members are entitled to receive such communication in physical form free of cost, upon making a request for the same. For any communication, the Members may also send requests to the Company's email id: investor@reproindia ltd.com.
- g) The Board of Directors of the Company has appointed Mr. Makarand M Joshi, Partner of M/s. Makarand M Joshi & Co., Practising Company Secretaries, (Membership No. FCS 5533, Certificate of Practice No. 3662) as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- h) Members may note that as required under Clause 35B of the Listing Agreement and provisions of Section 108 of the Act read with Companies (Management and Administration) Rules, 2014, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-Voting facility as an alternate, to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. It may be noted that e-Voting is optional. In case a Member has voted through e-Voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member votes through e-Voting facility as well as sends his/her vote through physical vote, the vote cast through e-Voting shall be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer. Members desiring to opt for e-Voting are requested to read the instructions provided in the Notice.
- i) Members desirous of exercising their vote by Postal Ballot are requested to read the instructions printed on the Postal Ballot Form carefully, complete the enclosed Postal Ballot Form by recording assent (for) or dissent (against) therein and return the Form duly completed and signed in the attached self addressed, postage pre-paid envelope so as to reach the Scrutinizer, at the address of M/s. Link Intime India Private Limited, the Registrar & Transfer Agents of the Company, at C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai 400 078 not later than the close of working hours i.e., at 5.30 pm on Sunday, February 15, 2015. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered or speed post at the expense of the Member will also be accepted.
- j) The Scrutinizer will submit his report to the Chairman/Company Secretary of the Company after the completion of the scrutiny of the Postal Ballot (including e-Voting). The result of the Postal Ballot will be announced by the Company Secretary of the Company not later than seven days from the last date of receipt of the Postal Ballots. The said results would be displayed at the notice board of the Registered Office of the Company, intimated to the Stock Exchanges where the Company's shares are listed and displayed on the Company's website viz. www.reproindia ltd.com.
- k) The date of declaration of the results of the Postal Ballot will be taken to be the date of passing of the said Special Resolution by the Members of the Company.
- l) The Board of Directors have appointed the Company Secretary, as the person responsible for the entire postal ballot process.
- m) All the documents referred to in the accompanying Notice and explanatory Statement are open for inspection between 10.00 a.m. to 12.00 noon on all working days at the Corporate Office of the Company i.e. Repro India Ltd., 11th Floor, Sun Paradise Business Plaza, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 up to February 15, 2015
- n) **PROCEDURE AND INSTRUCTIONS FOR E-VOTING PROCESS :**
Voting through electronic means: In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules made there under, the Shareholders are provided with the facility to cast their vote electronically, through the e-Voting platform provided by CDSL on the resolution set forth in this notice.



The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, January 17, 2015 (from 10.00 a.m.) and ends on Sunday, February 15, 2015 (upto 5.30 p.m.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, January 9, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. Repro India Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

The following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice, in accordance with the provisions of section 102 of the Companies Act, 2013.

In terms of Section 61 of the Companies Act, 1956 which was applicable to companies prior to April 1, 2014, the variation by a company of any terms of a contract referred to in a prospectus was subject to the approval of or on authority given by the company in a general meeting.

The Members of the Company at the Annual General Meeting of the Company held on September 6, 2005 had approved the Initial Public Offer ("IPO") of the equity shares of the Company. Accordingly, the Company had made the IPO through 100 % book building route pursuant to Prospectus dated December 7, 2005. Pursuant to the IPO, the Company had allotted 2,620,037 equity shares of Rs. 10/- each for cash at a price of Rs. 165/- per equity share aggregating to Rs. 4323.06 Lacs.

In the Prospectus dated December 7, 2005, the Company had specified certain business plans and requirement of funds ("fund requirement") and the proposed Schedule of Implementation for deployment of the funds along with the utilisation of the IPO proceeds under the section titled "Objects of the Issue" of the Prospectus, extract of which is as mentioned below :

Fund requirement and Schedule of Implementation

S.No.	Particulars	Fund Requirement (in Rs. Million)	Implementation Schedule		
			Funds estimated to be deployed upto December, 2005 (Rs. in million)	Funds estimated to be deployed from January, 2006 upto June, 2006 (Rs. in million)	Funds estimated to be deployed from July, 2006 upto March, 2007 (Rs. in million)
1.	Capital Expenditure for enhancement of existing facility:				
	a) Construction and enhancement	55.00	20.00	35.00	--
	b) Plant machinery & other equipments	129.00	58.00	71.00	--
2.	Setting up new printing unit at SEZ				
	a) Land & Building	80.00	--	30.00	50.00
	b) Plant machinery & other equipments	65.00	--	--	65.00
3.	Infrastructure for CPO	35.00	10.00	25.00	--
4.	Working Capital for expansion	100.00	60.00	40.00	--
5.	To meet issue expenses	48.64	--	--	--
	Total	512.64	148.00	201.00	115.00

The information set forth above makes it clear that the Company had raised funds during the IPO in December 2005 from the public essentially to meet capital expenditure for enhancement in capacity of the existing unit at Mahape, Navi Mumbai, besides setting up of a new facility at Navi Mumbai SEZ.

The Objects Clause of the Issue in the Prospectus mentioned about the Company's plan to set up a new facility at Navi Mumbai SEZ to be completed by March 2007 as per the Schedule of Implementation stated in the Prospectus on Page 27.

The Company took steps to implement the setting up of a new facility at Navi Mumbai SEZ pursuant to a Memorandum of Understanding dated August 30, 2005 entered into by the Company with SKIL Infrastructure Limited.

In terms of the Prospectus on Page 25, the Company reserved the discretion to choose to locate the new facility at a different location should there be a change in government regulations, business needs or if the Schedule of Implementation so required. As disclosed in the Prospectus, the fund requirement and its Schedule of Implementation set out therein were dependant on several factors which were not in the control of Company's management. The fund requirement was based on the then prevailing business plan of the Company, the then prevailing business and economic scenario and estimated future outlook. The setting up of the SEZ facility at Navi Mumbai was impeded by factors such as delay in entering into a definitive agreement with the Developer of the SEZ on account of the developer not having received the requisite approvals from the Government. The Navi Mumbai SEZ has still not got approved by the Government as on the date of the notice.

On account of the substantial delay in the timely execution of the Navi Mumbai SEZ project for the reasons aforementioned, the circumstances were beyond the control of the Board of Directors and with a view to meeting the growing demands of our customers, your Company had no alternative but to further increase the capacity in the existing plant itself without indefinitely waiting for setting up of SEZ by the SEZ developer. Further, as the Members are aware, catering to the fast changing market dynamics of the industry, the Company did during the year 2008 - 2009 set up a unit in SEZ at Sachin, Surat, Gujarat which is the nearest, closest and well connected with Mumbai which is fully operational since April 2009. This, in turn, contributed to enhancing the capabilities of the Company as also, in a way fulfilling the representation made to the investors in the Prospectus at the time of IPO.

Some portion of the funds earmarked for the project of setting up of infrastructure for Content Process Outsourcing ("CPO") also was utilised for enhancing the capacity of the existing unit at Mahape, Navi Mumbai because of the then prevailing business and economic scenario.

Hence, the entire amount of Rs. 3847 Lakhs (Net of Issue Expenses) including Rs. 1450 Lakhs that was earmarked for setting up of the Navi Mumbai SEZ unit and Rs. 188.83 Lakhs that was earmarked for setting up of infrastructure for CPO was fully utilized as per the Statement of Utilisation given below only by March 2009.



The Company, vide the Prospectus, on Page 28 therein made a representation that the management of the Company, in accordance with policies set up by the Board had flexibility in deploying the proceeds received by the Company from the IPO. To broad base the investment avenues for the interim use of funds pending utilization for the purpose described in the Prospectus, the management of the Company proposed to invest the funds in high quality, interest or dividend bearing liquid instruments including money market mutual funds, deposits with Banks for necessary duration.

The schedule of deployment of funds hinged on the progress of the development of the projects of the Company. Accordingly, the exigencies of the situation demanded that the balance IPO proceeds be utilized from time to time for investments and to reduce the working capital borrowings which resulted in saving in interest cost in addition to ensuring availability of funds at the time the capital expenditure was to be made. The interim utilization of the IPO proceeds as approved by the Board of Directors of the Company from time to time have been reported in the Annual Audited Financial Statements for the years ended March 31, 2006, March 31, 2007 and March 31, 2008 except an amount of Rs. 695.86 lacs which was utilised before March 31, 2008 but was paid during the year 2008-09. The saving in the interest cost due to temporary reduction in working capital out of the IPO proceeds is much higher than what the Company would have earned had it deployed the funds in investments.

The Auditors' Report for the year ended March 31, 2008 certified the accuracy of disclosures on the quantum of actual amounts fully utilized from the IPO proceeds in the notes to the financial statements except an amount of Rs. 695.86 lacs which was utilised during the year ended March 31, 2008 but was paid during the year 2008-09.

The audited figures of the end use of money raised by the IPO as disclosed in the notes to the financial statements for the year ended March, 31, 2008 and the corresponding amount as mentioned in the Prospectus are as below:

Statement of Utilisation of IPO Funds			(Rs in Lakhs except share data)	
	No. of shares	Price	Amount as per Audited Financial Statements as on March 31, 2008	As per Prospectus
Amount raised through IPO	2,620,037	165	4323.06	5126.40
- Share Issue Expenses			476.10	486.40
Net Proceeds			3846.96	4640.00
Deployment				
<i>1. Capital expenditure for enhancement of existing facility</i>				
Construction and enhancement of the infrastructure			670.16	550.00
Installations of new machineries and equipments			2,015.63	1290.00
<i>2. Setting up new facility at Navi Mumbai Special Economic Zone</i>				
Land and Building			-	800.00
Installation of plant and machinery and other equipments			-	650.00
<i>3. Setting up of infrastructure for CPO</i>			161.17	350.00
<i>4. Meeting working capital requirement for expansion</i>			1,000.00	1000.00
Net Proceeds			3,846.96	4640.00

The management believes that the utilization of the IPO proceeds including the interim utilisation as mentioned in the Audited Financial Statements for the years ended 2006, 2007 and 2008 was approved by the Members from time to time except the amount of Rs. 695.86 lacs which was utilised during the year ended March 31, 2008 but was paid during the year 2008-09. However, out of abundant caution, the management considers it appropriate to seek post facto ratification from the Members in the matter pursuant to the provisions of Section 61 of the Companies Act, 1956.

The management assures its Members that the timing and quantum of deployment of actual amounts of the IPO proceeds has been in the best interest of the Company, in consonance with the main objects of the Memorandum of Association of the Company and with a view to maximizing the return on investment for the Members and ensuring future growth of the Company.

The Board of Directors has considered the matter and has recommended the same and the Audit Committee has approved the proposed resolution which is being placed before the Members for their approval.

It is in the interest of the Company to pass the required resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

Date : January 6, 2015

Registered Office:

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