

November 11, 2016

To,
Bombay Stock Exchange Ltd.
P. J. Towers
Dalal Street
Mumbai – 400001
FAX : 22723121/2061/2041/2039
K/A : Mr. Shyam Bhagirath/
Mr. Troydon Bird.
(Scrip Code : 532687)

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra East, Mumbai – 400051
FAX : 26598237/38
K/A : Ms. Pramila/Mr. Nagesh Pai
(Scrip Symbol – REPRO)

Dear Sir / Madam,

Sub: Un-audited Results and Limited Review Report (Standalone and Consolidated) for the quarter and half year ended 30.09.2016 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

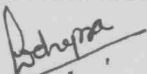
Please find enclosed Un-audited Financial Results (Standalone and Consolidated) and Limited Review Report (Standalone and Consolidated) for the quarter and half year ended 30.09.2016 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Please note that the Corporation is simultaneously filing the above information through the electronic platform established by the respective stock exchanges i.e. <http://listing.bseindia.com> and www.connect2nse.com/Listing/.

Kindly acknowledge receipt.

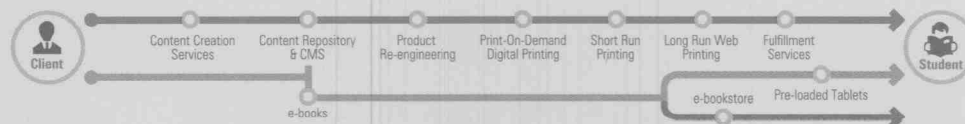
Thanking you,

Yours faithfully,
For REPRO INDIA LIMITED,


DIMPLE CHOPRA
COMPANY SECRETARY
ACS: A-21392



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

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

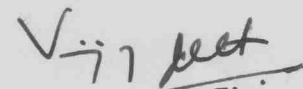
Review report

To the Board of Directors of Repro India Limited

- 1 We have reviewed the accompanying statement of un-audited standalone financial results ('the Statement') of Repro India Limited ('the Company') for the quarter ended 30 September 2016 and year to date financial results for the period from 1 April 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11 November 2016. Our responsibility is to issue a report on these financial statements based on our review.
- 2 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.
- 3 Based on our review conducted as per para 2, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the applicable accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants

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


Vijay Bhatt

Partner

Membership No: 036647

Mumbai
11 November 2016

Statement of Standalone Unaudited results for the Quarter and Six months ended September 30, 2016

Sr. No.	Particulars	3 Months ended 30th September 2016 (Unaudited)	3 Months ended 30th June 2016 (Unaudited)	3 Months ended 30th September 2015 (Unaudited)	6 Months ended 30th September 2016 (Unaudited)	6 Months ended 30th September 2015 (Unaudited)	Year ended 31st March 2016 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	5,904.12	7,362.68	9,271.99	13,266.80	20,509.40	36,430.73
	(b) Other Operating Income	137.62	218.24	296.59	355.86	711.35	1,039.73
	Total income from operations (net)	6,041.74	7,580.92	9,568.58	13,622.66	21,220.75	37,470.46
2	Expenses						
a)	Cost of Materials consumed	2,643.69	3,439.87	5,119.30	6,083.56	11,355.91	21,817.03
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	871.62	693.71	80.30	1,565.33	238.97	(851.60)
c)	Employee benefits expense	917.45	954.72	1,166.51	1,872.17	2,318.00	4,393.62
d)	Depreciation and amortisation expense	503.67	493.58	475.75	997.25	956.27	1,932.29
e)	Other expenses	1,392.47	2,211.63	2,258.65	3,604.10	5,106.50	9,794.22
f)	Total expenses	6,328.90	7,793.51	9,100.51	14,122.41	19,975.65	37,085.56
3	Profit from Operations before Other Income and Finance Costs (1-2)	(287.16)	(212.59)	468.07	(499.75)	1,245.10	384.90
4	Other Income	150.26	169.95	93.44	320.21	268.43	690.39
5	Profit from ordinary activities before finance costs (3+4)	(136.90)	(42.64)	561.51	(179.54)	1,513.53	1,075.29
6	Finance Costs	357.55	390.81	448.77	748.36	992.44	1,874.82
7	Profit from ordinary activities (5-6)	(494.45)	(433.45)	112.74	(927.90)	521.09	(799.53)
8	Tax expenses	-	-	31.00	-	139.00	-
9	Net profit for the period (7-8)	(494.45)	(433.45)	81.74	(927.90)	382.09	(799.53)
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	-	-	-	-	-	18,039.32
12	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)						
a)	Basic EPS (Rs.)	(4.53)	(3.98)	0.75	(8.51)	3.50	(7.33)
b)	Diluted EPS (Rs.)	(4.53)	(3.98)	0.75	(8.51)	3.50	(7.33)

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 11 November 2016.
- The cost control measures implemented by the company resulted in reduction of operating and employee benefits expenses.
- Finance cost include exchange loss of Rs. 12.93 lakhs for the quarter ended September 30, 2016, Rs. 63.76 lakhs for the quarter ended June 30, 2016, Rs. 81.04 lakhs for the quarter ended September 30, 2015, Rs. 76.69 lakhs for the six months ended September 30, 2016, Rs. 259.76 lakhs for the six months ended September 30, 2015, Rs. 379.24 lakhs for the year ended March 31, 2016, arising from foreign currency borrowings to the extent of adjustment to interest cost as defined in paragraph 4(e) of the Accounting Standard 16 "Borrowing costs".
- The Company operates in one single business segment of "Value Added Print Solutions". This, in the context of Accounting Standard 17 on Segment Reporting, is considered to constitute one single primary segment.
- The results for the quarter ended 30th September 2016 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.



CIN : L22200MH1993PLC071431

6 **STANDALONE STATEMENT OF ASSETS AND LIABILITIES**
PARTICULARS

I. EQUITY AND LIABILITIES

1. Shareholders' funds

(a) Share capital

(b) Reserves and surplus

Non-current liabilities

(a) Long-term borrowings

(b) Deferred tax liabilities (Net)

(c) Long term provisions

Current liabilities

(a) Short term borrowings

(b) Trade payable

(c) Other current liabilities

(d) Short term provisions

TOTAL- EQUITY AND LIABILITIES

II. ASSETS

1. Non-current assets

(a) Fixed assets

(b) Non-current investments

(c) Long term loans and advances

(d) Other non-current assets

2. Current assets

(a) Inventories

(b) Trade receivables

(c) Cash and cash equivalents

(d) Short-term loans and advances

(e) Other current assets

TOTAL ASSETS

As at 30th
September,
2016

As at 31st
March, 2016

1,090.38	1,090.38
17,112.36	18,039.32
6,709.47	4,379.75
802.37	802.37
697.95	701.63
10,635.54	12,587.96
2,747.02	3,796.28
3,713.03	2,157.40
24.15	418.77
43,532.27	43,973.86
17,218.07	17,275.28
407.48	407.48
5,224.60	2,373.86
112.65	163.20
1,698.16	3,287.77
13,050.71	14,179.74
168.00	849.04
5,229.21	5,020.93
423.39	416.56
43,532.27	43,973.86

7 Previous period figures have been reclassified and regrouped wherever necessary.

Place: Mumbai

Date: 11.11.2016



CIN : L22200MH1993PLC071431

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

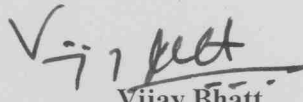
Review report

To the Board of Directors of Repro India Limited

1. We have reviewed the accompanying statement of un-audited consolidated Financial Results ('the Statement') of Repro India Limited ('the Company') and its subsidiaries (the Company and its subsidiaries constitute 'the Group') for the quarter ended 30 September 2016 and year to date results for the period 1 April 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11 November 2016. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
3. We did not review the interim financial results of two subsidiaries included in the un-audited consolidated financial results, whose interim financial results reflect total assets of Rs. 4,871.27 lakhs as at 30 September 2016, total revenues of Rs. 683.13 lakhs and Rs. 1,264.55 lakhs for the quarter and six months ended 30 September 2016, respectively and total loss of Rs. 81.25 lakhs and Rs. 153.76 lakhs for the quarter and six months ended 30 September 2016, respectively, as considered in the un-audited consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
4. Based on our review conducted as per para 2 and based on the consideration of reports of the other auditors referred to in para 3, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants

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


Vijay Bhatt
Partner

Membership No: 036647

Mumbai
11 November 2016

Statement of Consolidated Unaudited results for the Quarter and Six months ended September 30, 2016

Rs. in lakhs

Sr. No.	Particulars	3 Months ended 30th September 2016 (Unaudited)	3 Months ended 30th June 2016 (Unaudited)	3 Months ended 30th September 2015 (Unaudited)	6 Months ended 30th September 2016 (Unaudited)	6 Months ended 30th September 2015 (Unaudited)	Year ended 31st March 2016 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	6,582.94	7,940.37	9,284.52	14,523.31	20,544.30	37,357.81
	(b) Other Operating Income	141.93	221.97	306.24	363.90	727.33	1,086.57
	Total income from operations (net)	6,724.87	8,162.34	9,590.76	14,887.21	21,271.63	38,444.38
2	Expenses						
a)	Cost of Materials consumed	3,035.18	3,827.47	5,035.59	6,862.65	11,194.30	22,449.29
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	865.42	632.08	80.30	1,497.50	238.97	(1,011.96)
c)	Employee benefits expense	1,142.49	1,200.85	1,317.72	2,343.34	2,605.18	5,078.75
d)	Depreciation and amortisation expense	539.97	537.89	511.53	1,077.86	1,028.38	2,088.53
e)	Other expenses	1,405.42	2,143.43	2,150.25	3,548.85	4,895.85	9,330.10
f)	Total expenses	6,988.48	8,341.72	9,095.39	15,330.20	19,962.68	37,934.71
3	Profit from Operations before Other Income and Finance Costs (1-2)	(263.61)	(179.38)	495.37	(442.99)	1,308.95	509.67
4	Other Income	59.60	86.02	42.85	145.62	135.16	430.04
5	Profit from ordinary activities before finance costs (3+4)	(204.01)	(93.36)	538.22	(297.37)	1,444.11	939.71
6	Finance Costs	371.69	412.60	459.85	784.29	1,014.21	1,924.50
7	Profit from ordinary activities (5-6)	(575.70)	(505.96)	78.37	(1,081.66)	429.90	(984.79)
8	Tax expenses	-	-	31.00	-	142.00	(29.92)
9	Net profit for the period (7-8)	(575.70)	(505.96)	47.37	(1,081.66)	287.90	(954.87)
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	-	-	-	-	-	17,178.47
12	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)						
a)	Basic EPS (Rs.)	(5.28)	(4.64)	0.43	(9.92)	2.64	(8.76)
b)	Diluted EPS (Rs.)	(5.28)	(4.64)	0.43	(9.92)	2.64	(8.76)

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 11 November 2016.
- The cost control measures implemented by the company resulted in reduction of operating and employee benefits expenses.
- Finance cost include exchange loss of Rs. 12.93 lakhs for the quarter ended September 30, 2016, Rs. 63.76 lakhs for the quarter ended June 30, 2016, Rs. 81.04 lakhs for the quarter ended September 30, 2015, Rs. 76.69 lakhs for the six months ended September 30, 2016, Rs. 259.76 lakhs for the six months ended September 30, 2015, Rs. 379.24 lakhs for the year ended March 31, 2016, arising from foreign currency borrowings to the extent of adjustment to interest cost as defined in paragraph 4(e) of the Accounting Standard 16 "Borrowing costs".
- The consolidated accounts have been prepared as per Accounting Standard 21 on Consolidated Financial Statements.
- Standalone financial results are summarised below and also available on the Company's website www.reproindia ltd.com.

Particulars	3 Months ended 30th September 2016 (Unaudited)	3 Months ended 30th June 2016 (Unaudited)	3 Months ended 30th September 2015 (Unaudited)	6 Months ended 30th September 2016 (Unaudited)	6 Months ended 30th September 2015 (Unaudited)	Year ended 31st March 2016 (Audited)
Income from operations	6,041.74	7,580.92	9,568.58	13,622.66	21,220.75	37,470.46
Profit before tax	(494.45)	(433.45)	112.74	(927.90)	521.09	(799.53)
Profit after tax	(494.45)	(433.45)	81.74	(927.90)	382.09	(799.53)

- The Company operates in one single business segment of "Value Added Print Solutions". This, in the context of Accounting Standard 17 on Segment Reporting, is considered to constitute one single primary segment.
- The results for the quarter ended 30th September 2016 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.



CIN : L22200MH1993PLC071431

8 **CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**
PARTICULARS

I. EQUITY AND LIABILITIES

1. Shareholders' funds

(a) Share capital	1,090.38	1,090.38
(b) Reserves and surplus	16,097.76	17,178.47

Non-current liabilities

(a) Long-term borrowings	6,943.10	4,611.99
(b) Deferred tax liabilities	848.85	848.85
(c) Other long term liabilities	4.19	6.88
(d) Long term provisions	744.82	735.38

Current liabilities

(a) Short term borrowings	11,164.95	13,409.24
(b) Trade payable	3,219.47	4,100.57
(c) Other current liabilities	4,141.53	2,790.96
(d) Short term provisions	32.39	427.02

TOTAL- EQUITY AND LIABILITIES

44,287.44	45,199.74
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II.ASSETS

1. Non-current assets

(a) Fixed assets	20,136.98	20,221.43
(b) Deferred tax asset	122.45	122.45
(c) Long term loans and advances	5,390.69	2,535.10
(d) Other non-current assets	112.65	163.36

2. Current assets

(a) Inventories	1,958.11	3,525.62
(b) Trade receivables	14,230.06	14,914.64
(c) Cash and cash equivalents	275.06	951.66
(d) Short-term loans and advances	1,638.05	2,346.33
(e) Other current assets	423.39	419.15

TOTAL ASSETS

44,287.44	45,199.74
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9 Previous period figures have been reclassified and regrouped wherever necessary.

Place: Mumbai

Date: 11.11.2016



CIN : L22200MH1993PLC071431