

February 12, 2016

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 and Nine months ended 31.12.2015 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

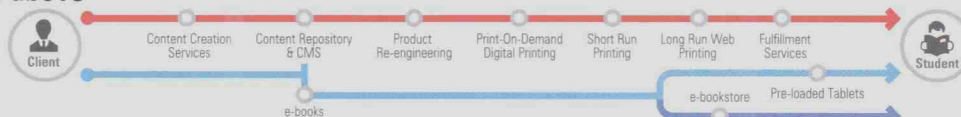
Please find enclosed Un-audited Financial Results (Standalone and Consolidated) and Limited Review Report (Standalone and Consolidated) for the quarter ended 31.12.2015 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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/.

Thanking you,

Yours faithfully,
For **REPRO INDIA LIMITED**,

S.S. Rawar
MUKESH DHURVE
DIRECTOR
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

Statement of Standalone Unaudited results for the Quarter and Nine Months ended December 31, 2015

Rs. in lakhs

Sr. No.	Particulars	3 Months ended 31st December 2015 (Unaudited)	3 Months ended 30th September 2015 (Unaudited)	3 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2015 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	Year ended 31st March 2015 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	8,484.51	9,271.99	9,469.29	28,993.91	27,927.44	38,636.79
	(b) Other Operating Income	164.19	296.59	199.22	875.54	613.24	870.36
	Total income from operations (net)	8,648.70	9,568.58	9,668.51	29,869.45	28,540.68	39,507.15
2	Expenses						
a)	Cost of Materials consumed	4,543.61	4,727.65	5,311.85	15,089.38	14,933.49	21,207.30
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.90	80.30	(38.28)	242.86	363.36	30.61
c)	Employee benefits expense	1,045.73	1,166.51	1,132.36	3,363.72	3,248.65	4,533.75
d)	Depreciation and amortisation expense	479.70	475.75	453.54	1,435.98	1,362.16	1,864.81
e)	Other expenses	2,135.23	2,734.41	1,987.84	8,226.17	6,812.26	9,346.92
f)	Total expenses	8,208.17	9,184.62	8,847.31	28,358.11	26,719.92	36,983.39
3	Profit from Operations before Other Income and Finance Costs (1-2)	440.53	383.96	821.20	1,511.34	1,820.76	2,523.76
4	Other Income	82.02	93.44	317.68	350.46	1,161.80	1,288.62
5	Profit from ordinary activities before finance costs (3+4)	522.55	477.40	1,138.88	1,861.80	2,982.56	3,812.38
6	Finance Costs	354.35	364.65	402.47	1,172.48	763.11	1,186.47
7	Profit from ordinary activities (5-6)	168.20	112.75	736.41	689.32	2,219.45	2,625.91
8	Tax expenses	46.00	31.00	113.00	185.00	448.00	651.00
9	Net profit for the period (7-8)	122.20	81.75	623.41	504.32	1,771.45	1,974.91
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	-	-	-	-	-	19,414.95
12	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)						
a)	Basic EPS (Rs.)	1.12	0.75	5.72	4.63	16.25	18.11
b)	Diluted EPS (Rs.)	1.12	0.75	5.72	4.63	16.25	18.11

NOTES :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12 February 2016.
- 2 RAPPLES (Repro Applied Learning Solutions) and E-TAIL has not been fully commercially operational, expenses incurred during the current quarter Rs. 277.06 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 31st December 2015 (Unaudited)	3 Months ended 31st September 2015 (Unaudited)	3 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2015 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	Year ended 31st March 2015 (Audited)
Profit Before RAPPLES and E-TAIL Expenses and Tax	445.26	534.10	1,166.41	1,811.59	3,136.48	4,076.20
Less : RAPPLES Expenses	93.21	287.85	296.22	651.37	783.25	1,159.32
Less : E-TAIL Expenses	183.85	133.50	133.78	470.90	133.78	290.97
Profit After RAPPLES and E-TAIL Expenses	168.20	112.75	736.41	689.32	2,219.45	2,625.91

- 3 Finance cost include exchange loss of Rs. 93.15 lakhs for the quarter ended December 31, 2015, Rs. 81.04 lakhs for the quarter ended September 30, 2015, Rs. 179.77 lakhs for the quarter ended December 31, 2014, Rs. 352.91 lakhs for the Nine months ended December 31, 2015, Rs. 214.00 lakhs for the Nine months ended December 31, 2014, Rs. 230.15 lakhs for the year ended March 31, 2015, arising from foreign currency borrowings to the extent of adjustment to interest cost as defined in paragraph 4(e) of the AS 16 "Borrowing costs".

- 4 Other expenses include the following expenses which vary with the composition and quantum of sales :

Particulars	3 Months ended 31st December 2015 (Unaudited)	3 Months ended 31st September 2015 (Unaudited)	3 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2015 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	Year ended 31st March 2015 (Audited)
Commission on sales	86.80	250.26	- 249.82	672.11	247.93	538.45
Freight and forwarding expenses	301.44	531.91	258.14	1,757.72	1,178.52	1,365.66
Bad debts & provision for doubtful debts	-	-	165.17	31.56	305.72	120.11

- 5 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.
- 6 The results for the quarter ended 31st December 2015 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.
- 7 Previous period figures have been reclassified and regrouped wherever necessary.

Place: Mumbai

Date: 12.02.2016



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

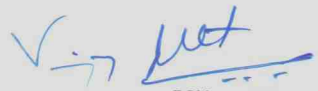
Review report

To the Board of Directors of Repro India Limited

- 1 We have reviewed the accompanying statement of standalone un-audited financial results ('the Statement') of Repro India Limited ('the Company') for the quarter ended 31 December 2015 and the year to date results for the period from 1 April 2015 to 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12 February 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 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 specified 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
12 February 2016

Statement of Consolidated Unaudited results for the Quarter and Nine Months ended December 31, 2015

Rs. in lakhs

Sr. No.	Particulars	3 Months ended 31st December 2015 (Unaudited)	3 Months ended 30th September 2015 (Unaudited)	3 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2015 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	Year ended 31st March 2015 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	8,904.59	9,284.52	9,469.29	29,448.88	27,927.56	38,649.46
	(b) Other Operating Income	168.47	306.24	204.81	895.82	651.85	915.43
	Total income from operations (net)	9,073.06	9,590.76	9,674.10	30,344.70	28,579.41	39,564.89
2	Expenses						
a)	Cost of Materials consumed	4,920.01	4,826.45	5,377.18	15,649.82	15,113.26	21,476.08
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.13)	80.30	(38.28)	161.84	363.36	30.61
c)	Employee benefits expense	1,241.06	1,317.72	1,252.78	3,846.22	3,549.50	4,929.89
d)	Depreciation and amortisation expense	516.41	511.53	488.23	1,544.79	1,466.04	2,006.09
e)	Other expenses	2,013.91	2,443.51	1,741.07	7,548.56	6,122.18	8,444.45
f)	Total expenses	8,614.26	9,179.51	8,820.98	28,751.23	26,614.34	36,887.12
3	Profit from Operations before Other Income and Finance Costs (1-2)	458.80	411.25	853.12	1,593.47	1,965.07	2,677.77
4	Other Income	20.70	42.85	279.18	155.86	1,044.51	1,126.19
5	Profit from ordinary activities before finance costs (3+4)	479.50	454.10	1,132.30	1,749.33	3,009.58	3,803.96
6	Finance Costs	366.03	375.74	415.25	1,205.93	795.77	1,237.22
7	Profit from ordinary activities (5-6)	113.47	78.36	717.05	543.40	2,213.81	2,566.74
8	Tax expenses	46.00	31.00	115.93	188.00	456.79	662.85
9	Net profit for the period (7-8)	67.47	47.36	601.12	355.40	1,757.02	1,903.89
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	-	-	-	-	-	18,734.00
12	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)						
a)	Basic EPS (Rs.)	0.62	0.43	5.51	3.26	16.11	17.46
b)	Diluted EPS (Rs.)	0.62	0.43	5.51	3.26	16.11	17.46

NOTES :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12 February 2016.
- 2 RAPPLES (Repro Applied Learning Solutions) and E-TAIL has not been fully commercially operational, expenses incurred during the current quarter Rs. 298.52 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 31st December 2015 (Unaudited)	3 Months ended 31st September 2015 (Unaudited)	3 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2015 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	Year ended 31st March 2015 (Audited)
Profit Before RAPPLES and E-TAIL Expenses and Tax	411.99	499.71	1,147.05	1,687.13	3,130.84	4,017.03
Less : RAPPLES Expenses	93.21	287.85	296.22	651.37	783.25	1,159.32
Less : E-TAIL Expenses	205.31	133.50	133.78	492.36	133.78	290.97
Profit After RAPPLES and E-TAIL Expenses	113.47	78.36	717.05	543.40	2,213.81	2,566.74

- 3 Finance cost include exchange loss of Rs. 93.15 lakhs for the quarter ended December 31, 2015, Rs. 81.04 lakhs for the quarter ended September 30, 2015, Rs. 179.77 lakhs for the quarter ended December 31, 2014, Rs. 352.91 lakhs for the Nine months ended December 31, 2015, Rs. 214.00 lakhs for the Nine months ended December 31, 2014, Rs. 230.15 lakhs for the year ended March 31, 2015, arising from foreign currency borrowings to the extent of adjustment to interest cost as defined in paragraph 4(e) of the AS 16 "Borrowing costs".

- 4 Other expenses include the following expenses which vary with the composition and quantum of sales :

Particulars	3 Months ended 31st December 2015 (Unaudited)	3 Months ended 31st September 2015 (Unaudited)	3 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2015 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	Year ended 31st March 2015 (Audited)
Commission on sales	86.80	250.26	249.82	672.11	247.93	538.45
Freight and forwarding expenses	310.38	535.65	258.76	1,771.82	1,179.75	1,367.68
Bad debts & provision for doubtful debts	-	-	165.17	31.56	305.72	120.11

- 5 The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on consolidated Financial statements.

- 6 Standalone financial results are summarised below and also available on the Company's website www.reproindia.com.

Particulars	3 Months ended 31st December 2015 (Unaudited)	3 Months ended 31st September 2015 (Unaudited)	3 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2015 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	Year ended 31st March 2015 (Audited)
Income From Operations	8,648.70	9,568.58	9,668.51	29,869.45	28,540.68	39,507.15
Profit Before Tax	168.20	112.75	736.41	689.32	2,219.45	2,625.91
Profit After Tax	122.20	81.75	623.41	504.32	1,771.45	1,974.91

- 7 The Board of Directors of the Company have decided to submit the consolidated financial results in addition to the standalone financial results from the quarter ended 30 June 2015 and accordingly the figures of the corresponding quarter and nine months ended 31 December 2014 were not subject to limited review.
- 8 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.
- 9 The results for the quarter ended 31st December 2015 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.
- 10 Previous period figures have been reclassified and regrouped wherever necessary.

Place: Mumbai

Date: 12.02.2016



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 consolidated un-audited 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 31 December 2015 and the year to date results for the period from 1 April 2015 to 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12 February 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 consolidated financial results, whose interim financial results reflect total revenues of Rs. 424.36 lakhs and Rs. 475.25 lakhs for the quarter and nine months ended 31 December 2015, respectively, and total loss of Rs. 54.72 lakhs and Rs. 118.69 lakhs for the quarter and nine months ended 31 December 2015, respectively, as considered in the consolidated financial results. These consolidated 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 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 accounting standards as per 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
12 February 2016

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

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