

July 30, 2019

To,  
BSE Limited,  
P. J. Towers,  
Dalal Street,  
Mumbai – 400001  
(Scrip Code : 532687)

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400051  
(Scrip Symbol – REPRO)

Dear Sir / Madam,

**Sub: Outcome of Board Meeting**

The Board of Directors of the Company at their meeting held today i.e. July 30, 2019 has considered and approved the following matters:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. Scheme of Arrangement between Repra Books Limited (formerly known as Repra Knowledgecast Limited) ("Transferor Company") wholly owned Subsidiary Company of Repra India Limited ("Transferee Company"). Following are the brief highlights of the Scheme:
  - Repra Books Limited ("RBL") is the wholly owned subsidiary of Repra India Limited ("RIL") and is currently carrying the two business activities i.e. Printing Business and Distribution Business, pursuant to the scheme its is proposed to merge the Printing Business of RBL into RIL. RBL would continue to be a 100% subsidiary of Repra India Ltd. carrying on Distribution Business post de-merger.
  - As a part of business expansion plan of RIL, this will ensure that RIL can focus, align and expand its operations in printing activities without incurring additional cost of CAPEX and similarly RBL can focus, align and expand its operations in Distribution Business.
  - On scheme becoming effective Plant & Machinery, all assets and liabilities pertaining to Printing Business if any of RBL shall be transferred to RIL. The RBL (Transferor Company) being the wholly owned subsidiary of RIL, there will not be any consideration payable by RIL to RBL pursuant to the above scheme. Hence, there would not be impact on share capital of both Companies.

The Scheme is subject to the approval from the shareholders of the Company and such other approvals, sanctions and permissions of the National Company Law Tribunal ("NCLT"), and other regulatory or government bodies/tribunals or institutions as may be applicable.

We are enclosing herewith the detailed information pursuant to Scheme of Arrangement between Repra Books Limited (wholly owned subsidiary of RIL) and Repra India Ltd. in Annexure A.



<p><b>Corporate &amp; Registered Office</b> Repra India Limited 11th Floor, Sun Paradise Business Plaza, 8 Wing, Senapati Bapat Marg, Lower Panel, Mumbai – 400 014, India Tel: +91-22-71974000 Fax: +91-22-71974001 CIN: L22200MH3003PLC01431</p>	<p><b>Mahape</b> Plot No. 502, TIC, MIDC Industrial Area, Mahape, Navi Mumbai – 400 710 Tel: +91-22-71785000 Fax: +91-22-71785011</p>	<p><b>Surat</b> Plot No. 90 to 93, 165 Street Special Economic Zone, Road No. 11, CIDCO, Sachin, Surat – 394 230 Tel: +0261-310730607, 2308895797 Fax: +0261-2398030</p>	<p><b>Chennai</b> No. 146 East Coast Road, Chennai – 600115 Tel: +91-44-2449 0130 Fax: +91-44-24490636</p>
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E-mail: info@repra.india ltd.com | Website: www.repra.india ltd.com

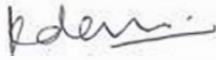
Also, please find enclosed Un-Audited Financial Results and Limited Review Report (Standalone and Consolidated) for the quarter ended June 30, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 together with Press Release.

The meeting of the Board commenced at 11.15 a.m. and concluded at 2.10 p.m.

This is for your information and records.

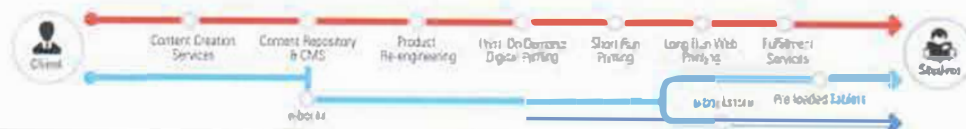
Thanking you,

Yours faithfully,  
For Repro India Limited,



**Kajal Damania**  
Company Secretary & Compliance Officer

Encl: As above



<p><b>Corporate &amp; Registered Office</b> Repro India Limited 11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Park, Mumbai - 400 013, India Tel: +91-22-71914000 Fax: +91-22-71914001 CIN: L22206MH1993PLC071433</p>	<p><b>Mumbai</b> Plot No. 503, T.E.C. MIDC Industrial Area, Mumbai, Navi Mumbai - 400 710 Tel: +91-22-71785000 Fax: +91-22-71785011</p>	<p><b>Surat</b> Plot No. 90 to 93, 165 Surat Special Economic Zone, Road No. 11, GIDC, Sachin, Surat - 394 231 Tel: +91-79-23969697, 23961195-97 Fax: +91-79-2398030</p>	<p><b>Chennai</b> No. 146, East Coast Road, Vettuvankam, Chennai - 600115 Tel: +91-44-2449 0130 Fax: +91-44-24490836</p>
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E-mail: [info@reproindiafd.com](mailto:info@reproindiafd.com) | Website: [www.reproindiafd.com](http://www.reproindiafd.com)

**Disclosure of Information pursuant to Scheme of Arrangement as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1. Name of the entity(ies) forming part of the Scheme of Arrangement:**

**1.1** Repro Books Limited (the "Transferor Company" or "RBL") is a public company, incorporated under the provisions of the Companies Act, 1956, under the Corporate Identity Number U22212MH2009PLC191532 and having its registered office at 11th Floor, Sun Paradise Business Plaza, B Wing Senapati Bapat Marg, Lower Parel, Mumbai - 400013.

The equity shares of Repro Books Ltd are not listed on BSE Limited and National Stock Exchange of India Limited or any other stock exchange.

Repro Books Limited is engaged in primarily two distinct and diverse business activities through the following undertakings, namely:

Printing business undertaking – business of Digital printing for Educational purpose, Publishers, Training Institutes, e-learning, courseware for institutions for distant learning and other instrumental resources and materials, all kinds of printing, content development, and to act as job printers, lithographers, stereotypes, electrotypers, photographic printers, book binders, block makers, type founders, art printers, photolithographers, chromolithographers, engravers, embossers, numerical printers, pre-press designing, etc ("Printing Business");

Distribution Business Undertaking and Other business : Other business as agents, distributors, manufacturers and traders in paper, ink, calendars, books, newspapers, journals, magazines, periodicals, pamphlets, diaries, advertising materials and printed covers etc ("Remaining Business");

**2.2** Repro India Limited (the "Transferee Company" or "RIL") is a public company, limited by shares, incorporated under the provisions of the Companies Act, 1956, under the Corporate Identity Number L22200MH1993PLC071431 and having its registered office at 11<sup>th</sup> Floor, Sun Paradise Business Plaza, B Wing Senapati Bapat Marg, Lower Parel Mumbai- 400013.

The equity shares of Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited.



<p><b>Corporate &amp; Registered Office</b> Repro India Limited 11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India Tel: +91 22 7191 4000 Fax: +91 22 7191 4001 CIN: L22200MH1993PLC071431</p>	<p><b>Mahape</b> Plot No. 50/2, T.T.E. MIDC Industrial Area, Mahape, Navi Mumbai -400 710 Tel: +91 22 71 78 51 00 11 Fax: +91 22 71 78 50 11</p>	<p><b>Surat</b> Plot No. 90 to 93, 165 Surat Special Economic Zone, Road No. 11, GIDC, Sahibpura - 394 230 Tel: +0261-3107 396/97, 2398895/92 Fax: +0261-2398030</p>	<p><b>Chennai</b> No 146, East Coast Road, Velurankeri, Chennai - 600115, Tel: +91 44 2449 0130 Fax: +91 44 2449 0136</p>
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E-mail: info@reproindia.com | Website: www.reproindia.com

**2. Rationale of the Scheme:**

(a) The management of Repro India Limited is of the view that the proposed merger will create enhanced value for shareholders and would enable focused strategy in operations, which would be in the best interest of the Repro India Ltd.

The merger will enable the better and more efficient management, control and running of the printing business and increasing the tax efficiencies resulting in better reserves in RIL.

This will ensure that RIL can focus, align and expand its operations in printing activities without incurring additional cost of capex and similarly RBL can focus, align & expand its operations in distribution activities.

(b) The management of Repro Books Limited is of the view that segregation of the Printing business would lead to the efficient and focused management on Distribution business segment.

**3. Consideration:**

The entire equity Share Capital of the Transferor Company is held by the Transferee Company and its nominees. In other words, Transferor Company is wholly owned subsidiaries of the Transferee Company. Accordingly, pursuant to this Scheme Arrangement, no shares of the Transferor Company shall be allotted in respect of its holding in the Transferor Company.

**4. Employees:**

On the Scheme becoming effective, all staff, workmen and employees, if any, of RBL pertaining to the Printing Business, who are in service shall become staff, workmen and employees of RIL, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with RIL shall not be less favorable than those applicable to them with reference to their employment with RBL. RIL agrees that the services of all such employees with RBL, shall be taken into account for the purposes of transfer. Any question that may arise as to whether any staff, workman or employee belongs to or does not belong to the Printing Business of RBL, shall be mutually decided by Board of Directors of RBL and RIL or committee(s) thereof.

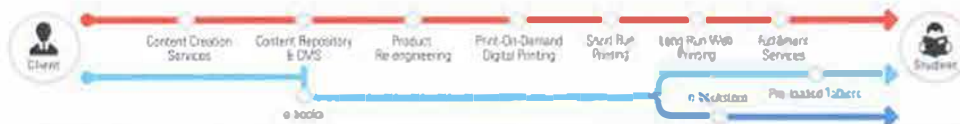


<p><b>Corporate &amp; Registered Office</b> Repro India Limited 11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India. Tel: +91-22-271914000 Fax: +91-22-271914001 CIN: L22200MH1991PLG01433</p>	<p><b>Mumbai</b> Plot No. 50/2, I.T.C. MIDC Industrial Area, Mumbai - 400 130 Tel: +91-22-271785000 Fax: +91-22-271785011</p>	<p><b>Surat</b> Plot No. 90 to 93, 105 Surat Special Economic Zone, B-11, I.T.C. Sachin Area - 394 210 Tel: +0261-3107396/37, 2398895/37 Fax: +0261-2398810</p>	<p><b>Chennai</b> No 116-East Coast Road, Vettuvankem, Chennai - 600117. Tel: +91-44-2439 01 30 Fax: +91-44-24390836</p>
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**5. Expected date of completion:**

The Scheme of Arrangement is subject to the approval from the shareholders of the Company and such other approvals, sanctions and permissions of the National Company Law Tribunal ("NCLT"), and other regulatory or government bodies/tribunals or institutions as may be applicable.

With effect from the Appointed Date, the merger shall be deemed to have been operative from the effective date.



<p><b>Corporate &amp; Registered Office</b> Repro India Limited 11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India <b>Tel:</b> +91-22-71914000 <b>Fax:</b> +91-22-71914001 <b>CIN:</b> L22200MH1993PLC071431</p>	<p><b>Mahape</b> Plot No. 502, TTC - MIDC Industrial Area, Mahape, Navi Mumbai -400710 <b>Tel:</b> +91-22-71785000 <b>Fax:</b> +91-22-71785011</p>	<p><b>Surat</b> Plot No. 90 to 93, T65 Surat Special Economic Zone, Road No. 11, CIDC, Sachin - Surat - 391230 <b>Tel:</b> +0261-3107396/97, 2398805947 <b>Fax:</b> +0261-23980311</p>	<p><b>Chennai</b> No. 140, East Coast Road, Vettuvankeri, Chennai - 600115, <b>Tel:</b> +91-44-2449 0140 <b>Fax:</b> +91-44-24430836</p>
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E-mail: [info@reproindia.com](mailto:info@reproindia.com) \ Website: [www.reproindia.com](http://www.reproindia.com)

Repro India Limited  
Statement of Standalone Financial Results for the quarter ended 30 June 2019

Rs. in Lakhs (Except for per share data)

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30-06-2019	31-03-2019	30-06-2018	31-03-2019
<b>Revenue from operations</b>				
Sale of products	6,383.25	6,562.88	6,643.65	25,163.52
Other operating income	315.74	234.17	278.72	983.48
<b>Total revenue from operations</b>	<b>6,698.99</b>	<b>6,797.05</b>	<b>6,922.37</b>	<b>26,145.00</b>
Other income	140.55	128.19	103.45	476.99
<b>Total Income</b>	<b>7,039.54</b>	<b>6,925.24</b>	<b>7,025.82</b>	<b>26,621.99</b>
<b>Expenses</b>				
Cost of materials consumed	3,869.95	3,770.59	4,153.53	14,719.31
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.56	185.15	(93.47)	(385.06)
Employee benefits expense	559.32	616.20	594.53	2,465.01
Finance costs	255.16	290.55	268.18	983.44
Depreciation and amortisation expense	403.73	319.52	333.50	1,316.30
Other expenses	1,351.90	1,116.33	1,753.35	5,218.06
<b>Total expenses</b>	<b>6,446.62</b>	<b>6,298.34</b>	<b>6,509.62</b>	<b>24,317.06</b>
<b>Profit before tax</b>	<b>592.92</b>	<b>626.90</b>	<b>516.20</b>	<b>2,304.93</b>
Income tax expense				
- Current Tax				
- Deferred tax	13.39	117.89	34.00	368.11
- Tax for earlier period	103.14			
<b>Profit for the period</b>	<b>715.43</b>	<b>744.79</b>	<b>550.20</b>	<b>2,673.04</b>
Other comprehensive income				
Items that will not be reclassified to statement profit and loss				
- actuarial gains and losses	4.70	4.81	4.10	17.09
Items to be reclassified to profit or loss				
Income tax relating to item that will not be reclassified to statement of profit and loss	(1.62)	(1.60)	(1.43)	(5.89)
<b>Other comprehensive income (net of tax)</b>	<b>3.08</b>	<b>3.21</b>	<b>2.67</b>	<b>11.20</b>
<b>Total comprehensive income for the period</b>	<b>718.51</b>	<b>748.00</b>	<b>552.87</b>	<b>2,684.74</b>
Paid-up equity share capital (Face value Rs. 10/- per share)	1,208.89	1,149.64	1,149.64	1,149.64
(Refer Note 5)				
Other Equity				26,563.71
<b>Earnings Per Share (not annualised) : face value Rs. 10 per share</b>				
(a) Basic	6.00	6.48	4.79	23.25
(b) Diluted	6.00	6.48	4.79	23.25

**Notes:**

- The above standalone financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 30th July, 2019. The statutory auditors have expressed an unmodified opinion. The review report has been filed with the stock exchange and is available on the Company's website. This standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015.
- The figures for the quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the relevant year.
- As the Company's business activity falls within one segment viz. value added print solutions, the disclosure requirements of Ind AS 108 Operating Segment, are not applicable.
- The workers of Mahape are on strike since 8th April 2017. A few of the workers and staff have been settled and paid full and final dues. The Company has made provision for legal dues payable to remaining workers.
- On April 26, 2019, the Company converted 5,92,592 warrants in to 5,92,592 equity shares (Face Value of Rs. 10 each) at an issue price of Rs. 675 (inclusive of premium) aggregating to Rs. 4,000 lakhs. Accordingly, current quarter share capital is adjusted to that extent.
- The Board of Directors of the Company has approved the Scheme of Merger of the printing business of Repro Books Limited (a wholly owned subsidiary) with the Company pursuant to provisions of Section 230 and 232 of the Companies Act, 2013 subject to necessary statutory and regulatory approvals, including the Hon'ble National Company Law Tribunal ('NCLT'). Petitions before NCLT, Mumbai Bench are in process of being filed.
- The Board of Directors of the Company in their meeting held on May 28, 2019 had approved the Scheme of Merger of Repro Innovative Digiprint Limited (a wholly owned subsidiary) printing division, to be merged with the Company pursuant to provisions of Section 230 and 232 of the Companies Act, 2013 subject to necessary statutory and regulatory approvals, including the Hon'ble National Company Law Tribunal ('NCLT'). Petitions before NCLT, Mumbai Bench has been filed by the Company on 19th June, 2019 and are waiting for necessary approvals from NCLT.



For REPRO INDIA LIMITED

Director / Authorised Signatory

8. The Company has adopted Ind AS 116, effective April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information. This has resulted in recognising a right-of-use asset of Rs. 1,124.86 lakhs and a corresponding lease liability of Rs. 1,124.86 lakhs as at April 1, 2019. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance cost for interest accrued on lease liability.

9. The results of the Company are available for investors at [www.repro.in](http://www.repro.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Place : Mumbai  
Date : 30 July, 2019



For REPRO INDIA LIMITED

Director / Authorised Signatory

# B S R & 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

## Limited Review Report on Unaudited Quarterly Standalone Financial Results of Repro India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of  
Repro India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Repro India Limited ('the Company') for the quarter ended 30 June 2019 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Co (a partnership firm with  
Registration No. RA61223) converted into  
B S R & 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, India



**Limited Review Report on Unaudited Quarterly Standalone Financial Results of Repro India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Continued)**

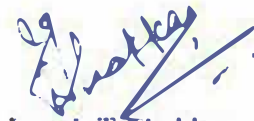
**Repro India Limited**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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



**Jayesh T Thakkar**

*Partner*

Membership No: 113959

UDIN:19113959AAAABC4288

Mumbai  
30 July 2019

Repro India Limited  
Statement of Consolidated Financial Results for the quarter ended 30 June 2019

Particulars	Rs. in Lakhs (Except for per share data)			
	Unaudited	Audited	Unaudited	Audited
	Quarter Ended 30-06-2019	Quarter Ended (Refer Note 2) 31-03-2019	Quarter Ended 30-06-2018	Year Ended 31-03-2019
<b>Revenue from operations</b>				
Sale of products	10,383.36	10,375.71	9,409.10	38,868.91
Other operating income	322.34	2,906.3	279.72	1,079.81
<b>Total revenue from operations</b>	<b>10,705.70</b>	<b>10,666.34</b>	<b>9,687.82</b>	<b>39,948.72</b>
Other income	17.01	13.80	4.29	40.10
<b>Total Income</b>	<b>10,722.71</b>	<b>10,680.14</b>	<b>9,692.11</b>	<b>39,988.82</b>
<b>Expenses</b>				
Cost of materials consumed	5,897.98	5,711.85	6,637.10	23,961.09
Change in inventories of finished goods, work-in-progress and stock-in-trade	94.26	125.43	(1,038.17)	(2,081.24)
Employee benefits expense	822.94	999.59	778.56	3,442.26
Finance costs	277.61	301.31	285.95	1,035.75
Depreciation and amortisation expenses	471.18	372.85	371.65	1,483.80
Other expenses	2,581.34	2,679.77	2,256.94	10,241.23
<b>Total expenses</b>	<b>10,145.31</b>	<b>10,100.80</b>	<b>9,292.03</b>	<b>38,082.89</b>
<b>Profit before tax</b>	<b>577.40</b>	<b>579.34</b>	<b>400.08</b>	<b>1,905.93</b>
Income tax expense				
- Current tax				
- Deferred tax	13.39	102.92	137.86	452.01
- Tax for earlier period	103.14			
<b>Profit for the period</b>	<b>693.93</b>	<b>682.26</b>	<b>532.94</b>	<b>2,357.94</b>
Other comprehensive income				
Items that will not be reclassified to statement profit and loss - actuarial gains and losses	4.70	(386.3)	4.10	(26.35)
Income tax relating to item that will not be reclassified to statement of profit and loss	(1.62)	13.37	(1.43)	9.08
<b>Other comprehensive income (net of tax)</b>	<b>3.08</b>	<b>(25.26)</b>	<b>2.67</b>	<b>(17.27)</b>
<b>Total comprehensive income for the period</b>	<b>697.01</b>	<b>657.00</b>	<b>535.61</b>	<b>2,340.67</b>
Attributable to:				
Shareholders of the company	697.01	657.00	535.61	2,340.67
Non-controlling interest				
Paid-up equity share capital (Face value Rs. 10/- per share)	1,708.89	1,149.64	1,149.64	1,149.64
Other Equity				22,634.49
<b>Earnings Per Share (not annualised); face value Rs. 10 per share</b>				
(a) Basic	5.82	5.93	4.64	20.51
(b) Diluted	5.82	5.93	4.64	20.51

**Notes:**

- The above consolidated financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 30th July, 2019. The statutory auditors have expressed an unmodified opinion. The review report has been filed with the stock exchange and is available on the Company's website. This consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015.
- The figures for the quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the relevant year.
- The consolidated financial results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.
- The consolidated financial results include the financial results of the subsidiaries Repro Innovative Digiprint Limited and Repro Books Limited.
- As the Group's business activity falls within one segment viz. value added print solutions, the disclosure requirements of Ind AS 108 Operating Segment, are not applicable.
- On April 26, 2019, Repro India Limited converted 5,92,592 warrants in to 5,92,592 equity shares (Face Value of Rs. 10 each) at an issue price of Rs. 675 (inclusive of premium) aggregating to Rs. 4,000 lakhs. Accordingly, current quarter share capital is adjusted to that extent.
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- The Board of Directors of Repro India Limited (the "Company") has approved the Scheme of Merger of the printing business of Repro Books Limited (a wholly owned subsidiary) with the Company pursuant to provisions of Section 230 and 232 of the Companies Act, 2013 subject to necessary statutory and regulatory approvals, including the Hon'ble National Company Law Tribunal ("NCLT"). Petitions before NCLT, Mumbai Bench are in process of being filed.



For REPRO INDIA LIMITED

Director / Authorised Signatory,

9. The Board of Directors of Repro India Limited (the "Company") in their meeting held on May 28, 2019 had approved the Scheme of Merger of Repro Innovative Digiprints Limited (a wholly owned subsidiary) printing division, to be merged with the Company pursuant to provisions of Section 230 and 232 of the Companies Act, 2013 subject to necessary statutory and regulatory approvals, including the Hon'ble National Company Law Tribunal ('NCLT'). Petitions before NCLT, Mumbai Bench has been filed by the Company on 19th June, 2019 and are waiting for necessary approvals from NCLT.

10. The Group has adopted Ind AS 116, effective April 1, 2019, using the modified retrospective method. The Group has applied the standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information. This has resulted in recognising a right-of-use asset of Rs. 1,734.57 lakhs and a corresponding lease liability of Rs. 1,734.57 lakhs as at April 1, 2019. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

11. The results of the Company are available for investors at [www.repro.in](http://www.repro.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Place: Mumbai  
Date: 30 July, 2019



For REPRO INDIA LIMITED

Director / Authorised Signatory

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
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## Limited review report on Unaudited Quarterly Consolidated Financial Results of Repro India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Repro India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Repro India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2019 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Repro Books Limited (previously known as "Repro Knowledgecast Limited"); and
  - b. Repro Innovative Digiprint Limited
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

Registered Office:  
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**Limited review report on Unaudited Quarterly Consolidated Financial Results of Repro India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Repro India Limited**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of two subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs 3,879.86 lakhs, total net (loss) after tax of Rs (21.51) lakhs and total comprehensive (loss) of Rs (21.51) lakhs, for the quarter ended 30 June 2019, as considered in the Statement. These interim financial information has been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion 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 and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



**Jayesh T Thakkar**  
Partner

Mumbai  
30 July 2019

Membership No: 113959  
UDIN: 19113959AAAABD4319

**PRESS RELEASE : REPRO INDIA LIMITED**  
reports results for Q1 FY 2019-20  
**44% INCREASE IN PBT OVER Q1 LAST YEAR**

Repro India Limited has reported a 44% increase of PBT for the Q1 FY 2019-20 over Q1 FY 2018-19. The PBT stood at Rs. 5.77 crore as compared with Rs. 4.00 crore for the same period last year. Repro also reported a 11% increase of Revenue for the Q1 FY 2019-20 over Q1 FY 2018-19 ie Rs. 107.06 crore from Rs. 96.88 crore for the same period last year.

To further enhance the business synergies toward growth, Repro India has proposed merger of the print business of Repro Books Ltd. (a wholly owned subsidiary) to Repro India Ltd. This proposal will enhance shareholder value through a focussed strategy to improve print, operational and tax efficiencies. This will also result in EBITDA margins for RBL and better reserves in RIL.

The strategic path of Content Aggregation that was adopted, has set Repro well on the path to a rapidly growing business opportunity. The business strategy adopted over two years ago is the focus on the new fast paced growth of its e-commerce based, Books on Demand Business.

With e-commerce changing the global scenario so rapidly, Repro's Publisher clients, need to reach their titles to readers all over the world. Further, with the expected growth of the book industry in India and the rapid growth of e-commerce, Repro sees the continued and sustained growth of this business and is focusing on innovating and building technology platforms to meet the current and future needs of the industry.

Repro aggregates books and reaches millions of readers all over the world, with the books they want – anytime, anywhere – for clients such as Pearson, Penguin, Oxford University Press, Cambridge University Press, McGraw-Hill, Hachette, S Chand and many other publishers in India and all over the world.

Repro has been able to change the business paradigm in the publishing industry by opening up various online channels for its publisher clients – increasing their reach and revenues – while decreasing their costs. Thus, Repro aggregates publishers' books and lists them online for sale – often producing books after they have been bought by customers online. Repro has also tied up with the Ingram Content Group Inc. to become a part of the Ingram Content Group's Global Connect program.

**ABOUT REPRO INDIA:**

Repro India, as a Book Aggregator, bridges the miles between content owners (publishers) and their end customer. Repro's clients who are publishers all over the world, own content which requires to be delivered to their customers – who are students or readers. These physical books or e-books need to be delivered anywhere in the world. Repro India bridges this requirement by producing and delivering the books in the required time, at the required price, anywhere in the world to students or readers.

Repro offers services which range from Content Designing to Digital Warehousing - from Content Adaptation to Enhancements and from producing millions of books for students - to just One Book on Demand for the e-Commerce /e-tailers' customer. Repro has a presence through India, Africa, US and UK and has been partnering with publishers all over the world for over 2 decades, often pioneering unique solutions required in the industry. [www.reproindia.com](http://www.reproindia.com)

