

May 10, 2024

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
Symbol: REPRO

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 10, 2024

Pursuant to the Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and other regulations if applicable, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. May 10, 2024, have inter alia, approved the following matters:

1. Audited Financial Results:

The Board of Directors have approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024, along with the report of the Auditors thereon.

The said Audited Financial Results prepared in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 together with the Auditor's Report for the quarter and financial year ended March 31, 2024 are enclosed herewith. The extract of the Consolidated Financial Results will be published in newspapers as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. These results are also being uploaded on the Company's website at www.reproindia ltd.com.

2. Unmodified Opinion:

The Statutory Auditors of the Company, M S K A & Associates, Chartered Accountants, have issued an Audit Reports with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2024. This declaration is being made pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The meeting of the Board commenced at 12.00 p.m. and concluded at 14.50 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Repro India Limited**

Almina Shaikh
Company Secretary & Compliance Officer

Encl: as above

Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Repro India Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Repro India Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2024, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor on separate audited financial results of the subsidiary, the aforesaid Statement:

- (i) includes the annual financial results of Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Repro Books Limited	Wholly owned Subsidiary
2	Repro DMCC	Wholly owned Subsidiary (Incorporated w.e.f. June 20, 2023)

- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the



consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter(s)" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence



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that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditor. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



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Other Matters

1. The Statement includes the audited financial results of a subsidiary whose Financial Results reflect Group's share of total assets of Rs. 5,984 lakhs as at March 31, 2024, Group's share of total revenue of Rs. 18,858 lakhs, Group's share of total net profit after tax of Rs. 464 lakhs, and Group's share of total comprehensive income of Rs. 460 lakhs for the period from April 01, 2023 to March 31, 2024 and Group's net cash outflow of Rs. 10 lakhs for the year ended as on date respectively, as considered in the Statement, which have been audited by the other auditor whose reports on financial Results of this entity have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

2. The Statement includes the unaudited financial results of a subsidiary, whose financial results reflect Group's share of total assets of Rs. 13 lakhs as at March 31, 2024, Group's share of total revenue of Rs. Nil, Group's share of total net (loss) after tax of Rs. 20 lakhs, and Group's share of total comprehensive (loss) of Rs. 20 lakhs, for the period from April 01, 2023 to March 31, 2024 and Group's net cash inflow of Rs. 11 lakhs for the year ended as on date respectively, as considered in the Statement. These unaudited financial results have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion is not modified with respect to the above financial results certified by the Management.


3. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amrish Vaidya
Partner

Membership No.: 101739

UDIN: 24101739BKEZRP2200



Place: Mumbai

Date: May 10, 2024

Repro India Limited

CIN: L22200MH1993PLC071431

11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31,2024

Rs in Lakhs (Except earnings per share)

	Particulars	Rs in Lakhs (Except earnings per share)				
		Audited Quarter Ended 31 March 2024 (Refer note 2)	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023 (Refer note 2)	Audited Year Ended 31 March 2024	Audited Year Ended 31 March 2023
1	Income					
a)	Revenue from Operations	12,715	11,591	12,105	47,946	42,195
b)	Other Income	83	7	45	215	97
	Total Income	12,798	11,598	12,150	48,161	42,292
2	Expenses					
a)	Cost of materials consumed	6,462	6,371	6,630	25,797	24,225
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	970	(418)	(60)	746	(1,582)
c)	Employee benefits expense	999	1,003	938	4,030	3,797
d)	Finance costs	212	171	274	973	1,131
e)	Depreciation and amortisation expense	751	744	640	2,967	2,471
f)	Other expenses	2,868	3,323	3,229	12,201	11,385
	Total expenses	12,262	11,194	11,651	46,714	41,427
3	Profit before tax (1-2)	536	404	499	1,447	865
4	Tax Expenses					
a)	- Current tax	184	-	62	184	62
b)	- Deferred tax charge/(credit)	94	-	8	102	8
c)	- Tax expense for earlier period	-	-	(15)	(31)	(15)
d)	- MAT credit	(49)	-	(62)	(18)	(62)
	Total tax expenses	229	-	(7)	237	(7)
5	Profit for the period/year after tax (3-4)	307	404	506	1,210	873
6	Other comprehensive income ('OCI')					
	Items that will not be reclassified to statement of profit or loss :					
(i)	Remeasurement gain/(loss) of defined benefit plans	(38)	6	15	(12)	33
(ii)	Income tax related to above	11	(2)	(4)	3	(9)
	Total other comprehensive income (net of tax)	(27)	4	11	(9)	24
7	Total comprehensive income for the year/period (5+6)	280	408	517	1,201	897
8	Paid-up equity share capital (Face value Rs. 10/- per share)	1,430	1,430	1,273	1,430	1,273
9	Other Equity	-	-	-	37,308	25,780
10	Earnings Per Share					
a)	Basic	2.15	2.83	3.97	8.77	6.87
b)	Diluted	2.13	2.79	3.96	8.66	6.84



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Repro India Limited
CIN: L22200MH1993PLC071431

11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Audited Consolidated Balance Sheet as at March 31, 2024

Particulars	(Rs. In lakhs)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
Assets		
Non Current assets		
(a) Property, Plant and equipment	20,256	21,285
(b) Right of use assets	1,444	2,593
(c) Capital work-in-progress	1,174	-
(d) Goodwill	110	110
(e) Other Intangible assets	1,055	1,004
(f) Intangibles Assets under Development	3,824	1,123
(g) Financial Assets		
(i) Other Financial Asset	325	275
(h) Deferred tax assets (net)	3,341	3,442
(i) Non current tax assets (net)	424	371
(j) Other non-current assets	535	472
Total non-current assets	32,488	30,675
2) Current Assets		
(a) Inventories	4,693	5,703
(b) Financial Assets		
(i) Current investment	51	149
(ii) Trade receivables	7,978	6,833
(iii) Cash and cash equivalents	558	157
(iv) Other bank balances	212	230
(v) Others financial assets	1,122	331
(c) Other current assets	2,553	2,238
	17,167	15,641
(d) Assets classified as held for sale	528	-
Total current assets	17,695	15,641
Total assets	50,183	46,316
Equity and Liabilities		
1) Equity		
(a) Equity share capital	1,430	1,273
(b) Other Equity	37,308	25,780
(c) Money Received against share warrants	-	2,606
Total equity	38,738	29,659
2) Non current Liabilities		
(a) Financial Liabilities :		
(i) Borrowings	138	3,826
(ii) Lease Liabilities	1,380	2,004
(b) Provisions	475	540
Total non-current liabilities	1,993	6,370
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,767	2,732
(ii) Lease Liabilities	592	1,057
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises.	66	87
- total outstanding dues of creditors others than micro enterprises and small enterprises.	4,838	5,111
(iv) Other financial liabilities	721	749
(b) Other current liabilities	357	432
(c) Provisions	111	119
Total current liabilities	9,452	10,287
Total liabilities	11,445	16,657
Total equity and liabilities	50,183	46,316



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Repro India Limited
CIN: L22200MH1993PLC071431
11th Floor, Sun Paradise Business Plaza, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Audited Consolidated Statement of Cash Flow for the year ended March 31, 2024

Particulars	(Rs. in lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
	Audited	Audited
Cash flow from operating activities		
Profit before tax	1,447	865
Adjustment for:		
Depreciation and amortisation expenses	2,967	2,471
Net gain/(loss) on sale/disposal of property, plant and equipment	12	(13)
Bad Debts Written Off	-	558
Provision for loss allowance for trade receivable	17	48
Employee stock option scheme compensation	16	16
Finance cost	906	1,078
Interest income on Bank deposit	(24)	(19)
Operating Profit before working capital changes	5,340	5,004
Working capital adjustments		
(Decrease)/Increase in trade payables	(1,277)	1,531
(Decrease) in current provisions	(8)	(13)
(Decrease)/Increase in non-current provisions	(65)	10
(Decrease)/Increase in other current liabilities	(53)	204
(Decrease) in other financial liabilities	(91)	(107)
(Increase) in trade receivables	(1,162)	(1,094)
Decrease/(Increase) in Inventories	1,010	(1,805)
(Increase)/Decrease in other current financial assets	(66)	102
(Increase) in other current assets	(873)	(1,582)
(Increase)/Decrease in short term loans and advances	(7)	26
(Increase) in other non current assets	(130)	(82)
Decrease in other non current financial assets	221	15
(Increase) in other bank balance	(2)	(1)
Cash generated from operations	2,837	2,207
Income tax (paid)/refund	(120)	126
Net cash generated from operating activities (A)	2,717	2,333
Cash flows from investing activities		
Proceeds from Sale of Property Plant & Equipment	175	56
Net purchase of property, plant and equipment including (intangible assets), Capital work in progress and capital advance	(4,832)	(2,130)
Purchase of Investment	98	(149)
Proceeds from maturity of bank deposits	20	112
Interest received	24	19
Net Cash Flow (used) in Investing Activities (B)	(4,515)	(2,092)
Cash flows from financing activities		
Proceeds from non current borrowings	564	3,402
Repayment of non current borrowings	(5,475)	(977)
Proceeds/(Repayment) from current borrowings	1,257	(2,433)
Proceeds from issuance of equity shares against Employee stock option scheme (Refer note 7)	88	2
Proceeds from issuance of equity warrants	-	1,856
Proceeds from preferential allotment of equity shares (Refer note 6)	7,750	-
Finance cost paid	(559)	(754)
Payment of Lease Liabilities	(1,426)	(1,383)
Net cash flow generated/(used) financing activities (C)	2,199	(287)
Net Increase/decrease in cash and cash equivalents (A+B+C)	401	(46)
Cash and cash equivalents at the beginning of the year	157	203
Cash and cash equivalents at the end of the year	558	157
Components of cash and cash equivalents		
Cash on hand	1	8
Bank balances in current account	557	149
Total Cash and Cash equivalents	558	157



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Notes to the Audited Consolidated Financial results :

- 1 The Consolidated audited financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of Repro India Limited ("the Company") at their meeting held on May 10, 2024 and are available on the Company's website - www.reproindia.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The Statutory auditors of the Company have expressed an unmodified opinion on the Consolidated audited financial results for the year ended March 31, 2024.
- 2 The figures for three months ended March 31, 2024 and March 31, 2023 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months ended for December 31, 2023 and December 31, 2022 respectively.
- 3 The workers of Mahape factory are on strike since 08 April, 2017. Repro India Limited ("the Holding Company") has declared the factory as closed consequent upon the order from Hon'ble High Court of Bombay for closure of the factory as applied for is deemed to have been granted and as such the closure of the factory is confirmed and came into effect from 06 May, 2020. Accordingly, the Holding Company has made provision for legal dues payable to workers in the earlier years.
- 4 Investment Committee of the Holding Company by way of Circular Resolution dated 04 April, 2023, has considered, and approved, the allotment of 5,20,830 Equity shares of the face value of Rs. 10 each at an issue price of Rs. 480 each (including a premium of Rs. 470 per share), fully paid-up upon exercising the option available with warrant holders (person belonging to promoter and non-promoter category) to convert 5,20,830 Warrants.
- 5 During the year, the Holding Company has incorporated a Wholly Owned Subsidiary named "REPRO DMCC" in Dubai, UAE with a share capital of AED 50,000 divided into 50 Shares of face value AED 1,000 each.
- 6 During the year, the Board of Directors of the Holding Company, in their meeting held on August 17, 2023 have approved the transaction for issue of 11,11,108 equity shares of face value of Rs. 10 each of the Company, at a price of Rs. 765, including a premium of Rs. 755 per share aggregating upto Rs. 850,000,000/- on a preferential basis to certain identified non-promoter persons/entities. On September 13, 2023, the shareholders of the Holding Company, in its Extra-Ordinary General Meeting, approved such issuance of Equity shares on preferential basis to the Investors. 10,13,069 equity shares has been allotted on September 14, 2023, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules/regulations /guidelines, if any, prescribed by any other regulatory or statutory authorities.
- 7 During the year, the Holding Company has allotted 35,100 equity shares of Rs. 10 each on exercise of stock options by employees in accordance with the Company's Employee Stock Option Scheme 2010.
- 8 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.
- 9 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

For REPRO INDIA LIMITED



Mukesh Dhruve
Whole time Director
DIN No. 00081424



Place : Mumbai

Date : 10 May, 2024

Independent Auditor's Report on Standalone Audited Annual Financial Results of the Repro India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Repro India Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Repro India Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting



Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amrish Vaidya

Partner

Membership No. 101739

UDIN: 24101739 BKEZRO6971

Place: Mumbai

Date: May 10, 2024

Repro India Limited
CIN: L22200MH1993PLC071431
11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2024

	Particulars	Rs in Lakhs (Except earnings per share)				
		Audited	Unaudited	Audited	Audited	Audited
		Quarter Ended 31 March 2024 (Refer note 2)	Quarter Ended 31 December 2023	Quarter Ended 31 March 2023 (Refer note 2)	Year Ended 31 March 2024	Year Ended 31 March 2023
1	Income					
a)	Revenue from Operations	8,158	8,112	8,485	31,767	29,669
b)	Other Income	82	2	44	209	92
	Total Income	8,240	8,114	8,529	31,976	29,761
2	Expenses					
a)	Cost of materials consumed	4,556	4,454	4,803	16,483	18,002
b)	Changes in inventories of finished goods & work-in-progress	(22)	65	9	1,603	(1,466)
c)	Employee benefits expense	696	710	705	2,849	2,901
d)	Finance costs	209	171	273	966	1,123
e)	Depreciation and amortisation expense	721	706	609	2,819	2,349
f)	Other expenses	1,771	1,717	1,771	6,490	6,168
	Total expenses	7,931	7,823	8,170	31,210	29,077
3	Profit before tax (1-2)	309	291	359	766	684
4	Tax Expenses					
a)	- Current tax	-	-	31	-	31
b)	- Deferred tax charge/(credit)	-	-	(15)	-	(15)
c)	- Tax expense for earlier period	-	-	-	(31)	-
d)	- MAT credit	-	-	(31)	31	(31)
	Total tax expenses	-	-	(15)	-	(15)
5	Profit for the period/year after tax (3-4)	309	291	374	766	699
6	Other comprehensive income ('OCI')					
	Items that will not be reclassified to statement of profit or loss :					
(i)	Remeasurement gain/(loss) of defined benefit plans	(31)	5	14	(7)	29
(ii)	Income tax related to above	9	(1)	(4)	2	(8)
	Total other comprehensive income (net of tax)	(22)	4	10	(5)	21
7	Total comprehensive income for the year/period (5+6)	287	295	384	761	720
8	Paid-up equity share capital (Face value Rs. 10/- per share)	1,430	1,430	1,273	1,430	1,273
9	Other Equity	-	-	-	36,274	25,188
10	Earnings Per Share:					
a)	Basic	2.17	2.04	2.94	5.56	5.49
b)	Diluted	2.14	2.02	2.92	5.49	5.47

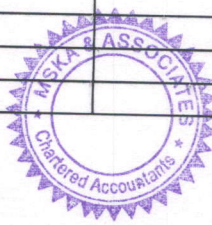


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Repro India Limited
CIN: L22200MH1993PLC071431
11th Floor, Sun Paradise Business Plaza, B Wing, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Audited Standalone Balance Sheet as at March 31, 2024

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
(Rs. in lakhs)		
Assets		
1) Non-current Assets		
(a) Property, plant and equipment	19,635	20,634
(b) Right of use assets	1,444	2,593
(c) Capital work-in-progress	1,174	-
(d) Goodwill	110	110
(e) Other Intangible assets	656	828
(f) Intangibles Assets under Development	2,122	781
(g) Financial Assets		
(i) Non-current Investments	492	481
(ii) Other Financial Asset	325	274
(h) Deferred tax assets (net)	3,328	3,328
(i) Non Current Tax Assets (Net)	328	207
(j) Other non-current assets	535	472
Total non-current assets	30,149	29,708
2) Current Assets		
(a) Inventories	3,680	5,546
(b) Financial Assets		
(i) Current investment	51	149
(ii) Trade receivables	8,773	6,105
(iii) Cash and cash equivalents	507	107
(iv) Other bank balances	183	203
(v) Others Financial Assets	110	331
(c) Other current assets	2,206	2,048
	15,510	14,489
(d) Assets classified as held for sale	528	-
Total current assets	16,038	14,489
Total assets	46,187	44,197
Equity and Liabilities		
1) Equity		
(a) Equity share capital	1,430	1,273
(b) Other Equity	36,274	25,188
(c) Money Received against share warrants	-	2,606
Total equity	37,704	29,067
2) Non current Liabilities		
(a) Financial Liabilities :		
(i) Borrowings	138	3,826
(ii) Lease Liabilities	1,380	2,005
(b) Provisions	306	450
Total non-current liabilities	1,824	6,281
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,767	2,728
(ii) Lease Liabilities	592	1,057
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises.	30	87
- total outstanding dues of creditors others than micro enterprises and small enterprises.	2,229	3,770
(iv) Other financial liabilities	665	745
(b) Other current liabilities	274	349
(c) Provisions	102	113
Total current liabilities	6,659	8,849
Total liabilities	8,483	15,130
Total equity and liabilities	46,187	44,197

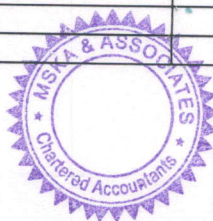


(Rs. in lakhs)

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Audited	Audited
Cash flow from operating activities		
Profit before tax	766	684
Adjustments for:		
Depreciation and amortisation expenses	2,819	2,349
Net gain/loss on sale/disposal of property, plant and equipment	12	(13)
Bad Debts written off	-	558
Provision for loss allowance for trade receivable	17	48
Employee stock option scheme compensation	16	16
Finance cost	899	1,070
Interest income on Bank deposit	(18)	(14)
Operating Profit before working capital changes	4,511	4,698
Adjustments for working capital		
(Decrease)/Increase in trade payables	(1,600)	1,101
(Decrease) in current provisions	(11)	(13)
(Decrease)/Increase in non-current provisions	(144)	5
(Decrease)/Increase in other current liabilities	(75)	152
(Decrease) in other financial liabilities	(143)	(64)
(Increase) in trade receivables	(2,684)	(1,380)
Decrease/(Increase) in Inventories	1,866	(1,688)
(Increase)/Decrease in other current financial assets	(43)	539
(Increase) in other current assets	(694)	(1,496)
(Increase) in Other Non-Current Assets	(63)	(82)
Decrease in Other financial Assets	221	15
Cash generated from operations	1,141	1,787
Income tax (paid)/refund	(120)	176
Net cash flows generated from operating activities (A)	1,021	1,963
Cash flows from investing activities		
Proceeds from Sale of Property Plant & Equipment	175	56
Payment for Purchase of Property Plant & Equipment including Intangible Asset	(3,132)	(1,848)
Proceeds from maturity of bank deposits	20	112
Proceed or payment from Sale / (Purchase) of Investment in Mutual Funds	98	(149)
Purchase of Investment in Subsidiary	(11)	-
Interest received	18	14
Net cash flows used in investing activities (B)	(2,832)	(1,815)
Cash flows from financing activities		
Proceeds from non current borrowings	564	3,436
Repayment of non current borrowings	(5,473)	(977)
Proceeds from current borrowings	1,261	(2,426)
Proceeds from issuance of equity shares against Employee stock option scheme (Refer note 7)	88	2
Proceeds from issuance of equity warrants	-	1,856
Proceeds from preferential allotment of equity shares (Refer note 6)	7,750	-
Finance cost paid	(552)	(746)
Payment of Lease Liabilities	(1,426)	(1,382)
Net cash flows generated/(used) in financing activities (C)	2,211	(237)
Net increase/(decrease) in cash & cash equivalents (A+B+C)	400	(90)
Cash and cash equivalents at the beginning of the year	107	197
Cash and cash equivalents at the end of the year	507	107
Components of cash and cash equivalents		
Cash on hand	1	8
Bank balances in current account	506	99
Total Cash and Cash equivalents	507	107



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Notes to the Audited Standalone Financial results:

- 1 The Standalone audited financial results for the year ended 31 March, 2024 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Repro India Limited ("Company") at their meeting held on May 10, 2024 and are available on the Company's website - www.reproindia.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The Statutory auditors of the Company have expressed an unmodified opinion on the standalone audited financial results for the year ended March 31, 2024.
- 2 The figures for three months ended March 31, 2024 and March 31, 2023 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months ended for December 31, 2023 and December 31, 2022 respectively.
- 3 The workers of Mahape factory are on strike since 08 April, 2017. The Company has declared the factory as closed consequent upon the order from Hon'ble High Court of Bombay for closure of the factory as applied for is deemed to have been granted and as such the closure of the factory is confirmed and came into effect from 06 May, 2020. Accordingly, the Company has made provision for legal dues payable to workers in the earlier years.
- 4 Investment Committee of the Company by way of Circular Resolution dated 04 April, 2023, has considered, and approved, the allotment of 5,20,830 Equity shares of the face value of Rs. 10 each at an issue price of Rs. 480 each (including a premium of Rs. 470 per share), fully paid-up upon exercising the option available with warrant holders (person belonging to promoter and non-promoter category) to convert 5,20,830 Warrants.
- 5 During the year, the Company has incorporated a Wholly Owned Subsidiary named "REPRO DMCC" in Dubai, UAE with a share capital of AED 50,000 divided into 50 Shares of face value AED 1,000 each.
- 6 The Board of Directors of the Company, in their meeting held on August 17, 2023 have approved the transaction for issue of 11,11,108 equity shares of face value of Rs. 10 each of the Company, at a price of Rs. 765, including a premium of Rs. 755 per share aggregating upto Rs. 850,000,000/- on a preferential basis to certain identified non-promoter persons/entities. On September 13, 2023, the shareholders of the Company, in its Extra-Ordinary General Meeting, approved such issuance of Equity shares on preferential basis to the Investor. 10,13,069 equity shares has been allotted on September 14, 2023, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules/regulations /guidelines, if any, prescribed by any other regulatory or statutory authorities.
- 7 During the year, the Company has allotted 35,100 fully paid up equity shares of face value of Rs. 10 each on exercise of stock options by its eligible employees in accordance with the Company's Employee Stock Option Scheme.
- 8 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.
- 9 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

For REPRO INDIA LIMITED



Mukesh Dhruve
Whole time Director
DIN No. 00081424



Place : Mumbai
Date : 10 May, 2024

May 10, 2024

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
Symbol: REPRO

Dear Sir / Madam,

Sub: Declaration for Un-Modified Opinion by Statutory Auditor

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that the Statutory Auditors of the Company have issued an Audit Reports (Standalone and Consolidated) with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

For Repro India Limited

Almina Shaikh
Company Secretary & Compliance Officer