

September 14, 2020

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. September 14, 2020 has considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

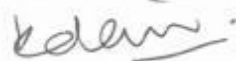
Accordingly, please find enclosed Un-Audited Financial Results (Standalone and Consolidated) and Limited Review Report of the Auditors.

The meeting of the Board concluded at 4.30 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

Repro India Limited
Statement of Standalone Financial Results for the quarter ended 30 June, 2020

Rs. In Lakhs (Except for per share data)

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter Ended 30 June 2020	Quarter Ended 31 March 2020 (Note 8)	Quarter Ended 30 June 2019 (Restated) (Note 2&3)	Year ended 31 March 2020
1 Income				
a) Revenue from Operations	1,925.78	6,063.11	7,425.45	27,776.15
b) Other Income	25.80	19.74	14.41	89.84
Total Income (1a+1b)	1,951.58	6,082.85	7,439.86	27,865.99
2 Expenses				
a) Cost of materials consumed	833.82	3,445.95	4,177.04	13,447.93
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	329.72	(672.25)	56.61	1,014.94
c) Employee benefits expense	586.25	406.59	687.48	2,568.80
d) Finance costs	334.72	267.69	274.26	900.53
e) Depreciation and amortisation expense	679.89	493.83	452.19	1,840.94
f) Other expenses	804.78	1,941.34	1,325.44	6,627.68
Total expenses (2a to 2i)	3,569.18	5,883.15	6,973.03	26,400.82
3 (Loss)/Profit before tax (1-2)	(1,617.60)	199.70	466.83	1,465.17
4 Tax Expenses				
a) - Current tax	-	29.82	-	42.34
b) - Deferred tax	(86.72)	(6.10)	(13.39)	(63.00)
c) - tax for earlier period	-	-	(103.14)	(90.15)
d) -MAT credit (including earlier year)	-	(29.82)	-	(55.33)
Total tax expenses (4a+4b)	(86.72)	(6.10)	(116.52)	(166.12)
5 (Loss)/Profit for the period after tax (3-4)	(1,530.88)	205.80	583.36	1,631.29
6 Other comprehensive income ('OCI')				
(i) Items that will not be reclassified to statement profit and loss - actuarial gains and losses	(11.44)	(59.79)	4.70	(45.75)
(ii) Income tax on relating to items that will not be reclassified to profit or loss	3.32	20.10	(1.62)	13.27
Total other comprehensive income (net of tax) (i+ii)	(8.12)	(39.69)	3.08	(32.48)
7 Total comprehensive income for the period (5+6)	(1,539.00)	166.11	586.44	1,598.81
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,208.89	1,208.89	1,208.89	1,208.89
9 Other Equity	-	-	-	28,007.47
10 Earnings Per Share: face value Rs. 10 per share				
(a) Basic	(12.66)	1.38	4.89	13.27
(b) Diluted	(12.66)	1.38	4.89	13.27

Notes to the standalone financial results :

- The above standalone financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 14 September, 2020. 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.
- The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on July 27, 2020 approved the Scheme of De-merger of Print Business of Repro Books Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019. In accordance with Ind AS 103, being a common control transaction, previous periods have been restated with effect from April 1, 2018, being earliest period presented.
- The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on January 21, 2020 approved the Scheme of De-merger of Print Business of Repro Innovative Digiprint Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019. In accordance with Ind AS 103, being a common control transaction, previous periods have been restated with effect from April 1, 2018, being earliest period presented.

- 4 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 share capital of previous quarters are adjusted to that extent.
- 5 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.
- 6 The workers of Mahape factory are on strike since 8th 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 6th May, 2020. Accordingly, the Company has made provision for legal dues payable to workers.
- 7 The outbreak of COVID-19 Pandemic and consequent lock down has impacted regular business of the Company. As per our current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financials.
- 8 Figures for the quarter ended 31 March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 9 The results of the Company are available for investors at www.repro.in, www.nseindia.com and www.bseindia.com.

For REPRO INDIA LIMITED

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Director

DIN No. 00112245

Place : Mumbai

Date : 14 September 2020

For B S R & Co. LLP

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Jayesh T Thakkar

Partner

Membership No: 113959

Limited review report on unaudited quarterly standalone 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 standalone financial results of Repro India Limited ('the Company') for the quarter ended 30 June 2020 ('the Statement').
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 2020 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.
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.
6. The corresponding financial results for the quarter ended 30 June 2019 (referred to as 'the corresponding financial results'), have been re-presented to give effect to the merger of printing business of Repro Books Limited and Repro Innovative Digiprint Limited, the wholly owned subsidiaries of the Company. The printing business of the above mentioned subsidiaries was merged with the Company pursuant to the order of National Company Law Tribunal dated 27 July 2020 and 21 January 2020 for Repro Books Limited and Repro Innovative Digiprint Limited respectively and the merger has been given effect to in the corresponding financial results as the merger is a common control transaction under Ind AS 103 Business Combinations.

Repro India Limited

Limited review report on unaudited quarterly standalone financial results of Repro India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The printing business of the subsidiaries has been reviewed by the auditors' of the subsidiaries whose unmodified report dated 12 September 2020 has been furnished to us by the Management and our report in so far as it relates to the amounts and disclosures included in respect of printing business of the subsidiary companies is based solely on the reporting of the auditors' of the subsidiaries .

Our opinion is not modified in respect of above matter.

For **B S R & Co. LLP**

Chartered Accountants

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

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Jayesh T Thakkar

Partner

Membership No: 113959

ICAI UDIN: 20113959AAAAEW1661

Mumbai
14 September 2020

Repro India Limited

Statement of Consolidated Financial Results for the quarter ended 30 June, 2020

Rs. In Lakhs (Except for per share data)

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter Ended 30 June 2020	Quarter Ended 31 March 2020 (Note 10)	Quarter Ended 30 June 2019 (Note 5&6)	Year ended 31 March 2020 (Audited)
1 Income				
a) Revenue from Operations	2,027.12	7,427.52	10,705.70	36,747.60
b) Other Income	30.39	4.77	17.01	100.92
Total Income (1a+1b)	2,057.51	7,432.29	10,722.71	36,848.52
2 Expenses				
a) Cost of materials consumed	853.80	2,796.80	5,897.98	15,731.49
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	329.72	212.23	94.26	2,638.52
c) Employee benefits expense	689.89	519.41	822.94	3,039.26
d) Finance costs	336.75	269.45	277.61	908.46
e) Depreciation and amortisation expense	707.95	512.71	471.18	1,919.39
f) Other expenses	926.48	2,920.98	2,581.34	10,860.01
Total expenses (2a to 2i)	3,844.59	7,231.58	10,145.31	35,097.13
3 (Loss)/Profit before tax (1-2)	(1,787.08)	200.71	577.40	1,751.39
4 Tax Expenses				
a) - Current tax	-	86.18	-	98.70
b) - Deferred tax	(86.72)	(28.88)	(13.39)	(81.82)
c) - tax for earlier period	-	-	(103.14)	(90.15)
d) -MAT credit (including earlier year)	-	(29.82)	-	(55.33)
Total tax expenses (4a+4b)	(86.72)	27.48	(116.52)	(128.60)
5 (Loss)/Profit for the period after tax (3-4)	(1,700.36)	173.23	693.93	1,879.99
6 Other comprehensive income ('OCI')				
(i) Items that will not be reclassified to statement profit and loss - actuarial gains and losses	(9.65)	(59.79)	4.70	(38.61)
(ii) Income tax on relating to items that will not be reclassified to profit or loss	2.80	20.10	(1.62)	11.20
Total other comprehensive income (net of tax) (i+ii)	(6.85)	(39.69)	3.08	(27.41)
7 Total comprehensive income for the period (5+6)	(1,707.21)	133.54	697.01	1,852.58
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,208.89	1,208.89	1,208.89	1,208.89
9 Other Equity	-	-	-	28,490.76
10 Earnings Per Share: face value Rs. 10 per share				
(a) Basic	(14.07)	1.11	5.82	15.38
(b) Diluted	(14.07)	1.11	5.82	15.38

Notes to the consolidated financial results :

- The above consolidated financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 14 September, 2020. 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.
- 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.
- 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 share capital for previous quarters are adjusted to that extent.

- 5 The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on July 27, 2020 approved the Scheme of De-merger of Print Business of Repro Books Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019. In accordance with Ind AS 103, being a common control transaction, previous periods have been restated with effect from April 1, 2018, being earliest period presented.
- 6 The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on January 21, 2020 approved the Scheme of De-merger of Print Business of Repro Innovative Digiprint Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019. In accordance with Ind AS 103, being a common control transaction, previous periods have been restated with effect from April 1, 2018, being earliest period presented.
- 7 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.
- 8 The workers of Mahape factory are on strike since 8th 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 6th May, 2020. Accordingly, the Company has made provision for legal dues payable to workers.
- 9 The outbreak of COVID-19 Pandemic and consequent lock down has impacted regular business of the Group. As per our current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financials.
- 10 Figures for the quarter ended 31 March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 11 The results of the Company are available for investors at www.repro.in, www.nseindia.com and www.bseindia.com.

For REPRO INDIA LIMITED

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Director

DIN No. 00112245

Place : Mumbai

Date : 14 September, 2020

For B S R & Co. LLP

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Jayesh T Thakkar

Partner

Membership No: 113959

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 Board of Directors of Repro India Limited

- We have reviewed the accompanying Statement of unaudited consolidated financial results of The 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 2020 (“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’).
- 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.
- 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.

- The Statement includes the results of the following entities:

Name of the Entity	Relationship
Repro Books Limited (previously known as “Repro Knowledgecast Limited”)	Wholly Owned Subsidiary
Repro Innovative Digiprint Limited	Wholly Owned Subsidiary

Repro India Limited

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)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 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.
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 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 reflects total revenues of Rs 199.44 lakhs, total net (loss) after tax of Rs (169.49) lakhs and total comprehensive (loss) of Rs (168.22) lakhs, for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results. These interim financial information have 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

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Jayesh T Thakkar

Partner

Mumbai
14 September 2020

Membership No: 113959
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