

May 28, 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. May 28, 2019 has considered and approved the following matters:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. Pursuant to Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) (Sixth Amendment) Regulations, 2018, the Board of Directors has considered and approved the reclassification of status of Promoter and Promoter Group from "Promoter Category" to "Public Category" of the Company. The reclassification is subject to the approval of the members of the Company and the regulatory authority.
3. Demerger of Printing Business of Repro Innovative Digiprint Limited (Wholly owned Subsidiary) into Repro India Limited subject to the approval of the members of the Company and the regulatory authority.

We enclose copies of the following:

1. Audited Financial Results and Audit Report (Standalone and Consolidated) for the year ended March 31, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The meeting of the Board commenced at 11.30 a.m. and concluded at 2.25 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



Corporate & Registered Office
Repro India Limited
11th Floor, Sun Paradise Business Plaza,
B Wing, Senapati Bapat Marg, Lower Park,
Mumbai – 400 013, India
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CIN: L22200MH11993PLC071431

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Chennai
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Chennai - 600115,
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E-mail: info@reproindia.com \ Website: www.reproindia.com

Statement of Standalone Financial Results for the quarter and year ended 31 March 2019

Rs. in Lakhs (Except for per share data)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
Revenue from operations					
Sale of products	6,562.88	5,798.09	6,167.44	25,163.52	22,771.58
Other operating Income	234.17	193.81	144.86	981.48	516.93
Total revenue from operations	6,797.05	5,991.90	6,312.30	26,145.00	23,288.51
Other income	128.19	133.20	413.74	476.99	3,128.19
Total income	6,925.24	6,125.10	6,726.04	26,621.99	26,416.70
Expenses					
Cost of materials consumed	3,770.59	3,570.25	2,235.71	14,719.31	12,030.83
Changes in inventories of finished goods, work-in-progress and stock-in-trade	185.15	(212.59)	1,234.12	(385.06)	458.76
Employee benefits expense	616.20	551.19	1,256.99	2,465.01	3,190.91
Finance costs	290.55	206.45	132.58	983.44	1,154.76
Depreciation and amortisation expense	319.52	327.81	248.67	1,316.30	1,275.40
Other expenses	1,116.33	1,106.01	730.60	5,218.06	5,433.63
Total expenses	6,298.34	5,549.12	5,838.67	24,317.06	23,544.29
Profit before tax	626.90	575.98	887.37	2,304.93	2,872.41
Income tax expense					
- Current tax	-	-	-	-	-
- Deferred tax	117.89	112.00	86.92	368.11	148.63
Profit for the period	744.79	687.98	974.29	2,673.04	3,021.04
Other comprehensive income					
Items that will not be reclassified to statement profit and loss - actuarial gains and losses	4.81	4.09	(14.14)	17.09	163.6
Items to be reclassified to profit or loss					
Income tax relating to item that will not be reclassified to statement of profit and loss	(1.60)	(1.43)	-	(5.89)	-
Other comprehensive income (net of tax)	3.21	2.66	(14.14)	11.20	16.36
Total comprehensive Income for the period	748.00	690.64	960.15	2,684.24	3,037.40
Paid-up equity share capital (Face value Rs. 10/- per share)	1,149.64	1,149.64	1,149.64	1,149.64	1,149.64
Other Equity				26,563.71	23,721.47
Earnings Per Share (not annualised) : face value Rs. 10 per share					
(a) Basic	6.48	5.98	8.47	23.25	27.12
(b) Diluted	6.48	5.98	8.47	23.25	27.12

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 28th May, 2019. The statutory auditors have expressed an unmodified audit opinion. The opinion 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.
- 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.
- Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by the management, there is not material impact on the revenue recognised during the period.
- The workers of Mahape are on strike since 8 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.
- Figures for the quarter ended 31 March, 2019 and corresponding quarter ended in the previous year as reported in this financial result 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. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- On April 26, 2019, the Company converted 5,92,592 warrants into 5,92,592 equity shares (Face Value of Rs. 10 each) at an issue price of Rs. 675 (Inclusive of premium) aggregating to Rs. 4000 lakhs.

For REPRO INDIA LIMITED

 Director



7. Statement of Audited Standalone Assets and Liabilities

Particulars	Rs. In Lakhs	
	Audited as at 31 March 2019	Audited as at 31 March 2018
Assets		
Non-current Assets		
(a) Property, plant and equipment	20,270.92	20,775.31
(b) Capital work in progress	-	95.08
(c) Intangible assets	419.35	406.98
(d) Financial Assets		
(i) Non-current investments	491.13	491.13
(ii) Loans	194.96	183.35
(e) Deferred tax assets (net)	2,747.56	2,385.33
(f) Income Tax Assets (Net)	750.92	531.38
(g) Other non-current assets	488.09	410.29
Current Assets		
(a) Inventories	4,064.01	3,349.17
(b) Financial Assets		
(i) Trade receivables	7,402.67	7,782.57
(ii) Cash and cash equivalents	150.82	130.05
(iii) Bank balances other than (ii) above	185.03	58.26
(iv) Loans	8,238.37	5,130.06
(v) Others	937.66	192.55
(c) Other current assets	770.51	737.40
Total	47,111.80	42,659.91
Equity and Liabilities		
Equity		
(a) Equity share capital	1,149.64	1,149.64
(b) Other Equity	26,563.71	23,721.47
(c) Money Received against share warrants	1,000.00	1,000.00
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,085.81	2,391.35
(b) Provisions	431.28	388.98
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,816.70	8,503.12
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	15.79	0.40
- total outstanding dues of creditors others than micro enterprises and small enterprises	3,039.68	2,237.92
(iii) Other financial liabilities	1,194.59	2,698.41
(b) Other current liabilities	709.69	440.52
(c) Provisions	88.07	111.26
(d) Income tax liabilities (net)	16.84	16.84
Total	47,111.80	42,659.91

Place : Mumbai
Date : 28 May, 2019

For REPRO INDIA LIMITED



Director



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

Independent Auditor's Report on Standalone Annual Financial Results of Repro India Limited Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of
Repro India Limited

We have audited the standalone annual financial results of Repro India Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year 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. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the audited standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

B S R & Co (a Partnership firm with
Registration No. BA51223) 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

**Independent Auditor's Report on Standalone Annual Financial Results of
Repro India Limited Pursuant to Regulation 33 of Securities and
Exchange Board of India (Listing Obligations and Disclosures
Requirements) Regulations, 2015 (Continued)**

Repro India Limited

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

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



Jayesh T Thakkar
Partner
Membership No: 113959

Mumbai
28 May 2019

Repro India Limited
Statement of Consolidated Financial Results for the quarter and year ended 31 March 2019

Rs. in Lakhs (Except for per share data)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
Revenue from operations					
Sale of products	10,375.71	9,463.56	8,565.16	38,868.91	29,374.99
Other operating income	290.63	205.95	156.84	1,079.81	556.29
Total revenue from operations	10,666.34	9,669.51	8,722.00	39,948.72	29,931.28
Other income	13.80	19.67	313.49	40.10	2,785.26
Total Income	10,680.14	9,689.18	9,035.49	39,988.82	32,716.54
Expenses					
Cost of materials consumed	5,711.85	5,671.15	3,688.57	23,961.09	15,915.65
Changes in inventories of finished goods, work-in-progress and stock-in-trade	125.43	(340.35)	1,155.48	(2,081.24)	408.71
Employee benefits expense	909.59	832.61	1,410.07	3,442.26	4,320.03
Finance costs	301.31	219.33	215.58	1,035.75	1,194.46
Depreciation and amortisation expenses	372.85	365.98	260.35	1,483.80	1,417.15
Other expenses	2,679.77	2,447.83	1,564.84	10,241.23	7,965.01
Total expenses	10,100.80	9,196.56	8,294.89	38,082.89	31,226.01
Profit before tax	579.34	492.62	740.60	1,905.93	1,490.53
Income tax expense					
- Current tax	-	-	-	-	-
- Deferred tax	102.92	112.00	86.92	452.01	148.63
Profit for the period	682.26	604.62	827.52	2,357.94	1,639.16
Other comprehensive Income					
Items that will not be reclassified to statement profit and loss - actuarial gains and losses	(38.63)	4.09	(15.92)	(26.35)	14.58
Income tax relating to item that will not be reclassified to statement of profit and loss	13.37	(1.43)	-	9.08	-
Other comprehensive Income (net of tax)	(25.26)	2.66	(15.92)	(17.27)	14.58
Total comprehensive Income for the period	657.00	607.28	811.60	2,340.67	1,653.74
Attributable to:					
Shareholders of the company	657.00	607.28	811.60	2,340.67	1,653.74
Non-controlling Interest	-	-	-	-	-
Paid-up equity share capital (Face value Rs. 10/- per share)	1,149.64	1,149.64	1,149.64	1,149.64	1,149.64
Other Equity				22,634.49	20,135.84
Earnings Per Share (not annualised) : face value Rs. 10 per share					
(a) Basic	5.93	5.26	7.20	20.51	14.72
(b) Diluted	5.93	5.26	7.20	20.51	14.72

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 28th May, 2019. The statutory auditors have expressed an unmodified audit opinion. The opinion 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 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 (Formerly known as Repro Knowledgecast Limited)
- 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.
- Effective: April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by the management, there is not material impact on the revenue recognised during the period.
- The workers of Mahape are on strike since 8 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.
- Figures for the quarter ended 31 March, 2019 and corresponding quarter ended in the previous year as reported in this financial result 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. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 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. 4000 lakhs.

REPRO INDIA LIMITED

[Signature]

Director



9. Statement of Audited Consolidated Assets and Liabilities

Rs. In Lakhs

Particulars	Audited as at 31 March 2019	Audited as at 31 March 2018
Assets		
Non-current Assets		
(a) Property, plant and equipment	22,544.51	22,513.93
(b) Capital work in progress	200.88	99.08
(c) Goodwill	109.67	109.67
(d) Intangible assets	609.16	524.17
(e) Financial Assets		
(i) Loans	244.03	206.70
(f) Deferred tax assets (net)	2,922.39	2,482.45
(g) Income Tax Assets (Net)	813.15	571.36
(h) Other non-current assets	564.91	468.79
Current Assets		
(a) Inventories	6,134.11	4,365.82
(b) Financial Assets		
(i) Trade receivables	11,494.89	8,963.29
(ii) Cash and cash equivalents	164.67	158.74
(iii) Bank balances other than (ii) above	211.75	58.26
(iv) Loans	42.90	95.85
(v) Other financial asset	144.03	192.55
(c) Other current assets	1,709.72	1,018.60
Total	47,910.80	41,829.26
Equity and Liabilities		
Equity		
(a) Equity share capital	1,149.64	1,149.64
(b) Other Equity	22,634.49	20,135.84
(c) Money Received against share warrants	1,000.00	1,000.00
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,362.16	2,460.86
(b) Provisions	560.58	454.61
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,780.17	9,350.00
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	15.79	0.40
- total outstanding dues of creditors others than micro enterprises and small enterprises	5,872.07	3,757.43
(iii) Other financial liabilities	1,289.76	2,722.68
(b) Other current liabilities	1,130.14	665.94
(c) Provisions	99.16	115.02
(d) Income tax liabilities (net)	16.84	16.84
Total	47,910.80	41,829.26

Place : Mumbai

Date : 28 May, 2019

For REPRO INDIA LIMITED



Director



B S R & Co. LLP

Chartered Accountants

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India

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Independent Auditor's Report on Consolidated Annual Financial Results of Repro India Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Repro India Limited

We have audited the consolidated annual financial results of Repro India Limited ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

B S R & Co is 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
5th Floor, Lodha Excelus
Apollo Mills Compound
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Mumbai - 400 011, India

Independent Auditor's Report on Consolidated Annual Financial Results of Repro India Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Continued)

Repro India Limited

We did not audit the financial statements of two subsidiaries namely Repro Books Limited (previously known as "Repro Knowledgecast Limited") and Repro Innovative Digiprint Limited included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 9,823.50 lakhs as at 31 March 2019 as well as the total revenue of Rs. 15,945 lakhs for the year ended 31 March 2019. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the annual financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) include the annual financial 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

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

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

Jayesh T Thakkar
Partner

Membership No: 113959

Mumbai
28 May 2019

May 28, 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: Declaration for Un-Modified Opinion by Statutory Auditor.

Pursuant to Notification dated 25.05.2016 of SEBI for amendment in SEBI (LODR) Regulations, 2015, it is hereby declare that as per the Audit Reports (Standalone and Consolidated) provided by the Auditor, there are no modified opinion in the Auditor's Report by the Auditor of the Company for the quarter and year ended March 31, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,
For Repro India Limited,



Kajal Damania
Company Secretary & Compliance Officer



Corporate & Registered Office
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