

PART I Statement of Audited results for the Quarter and Year ended March 31, 2014

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		3 Months ended 31st Mar 2014 (Audited)	3 Months ended 31st Dec 2013 (Unaudited)	3 Months ended 31st Mar 2013 (Audited)	Year ended 31st Mar 2014 (Audited)	Year ended 31st March 2013 (Audited)	Year ended 31st Mar 2014 (Audited)	Year ended 31st March 2013 (Audited)
1	Income from Operations							
	(a) Net sales/income from operations (Net of excise duty)	10,407.61	11,197.23	8,799.40	41,136.06	36,989.09	41,136.06	36,989.09
	(b) Other Operating Income	170.57	256.18	164.12	933.92	1,044.86	972.78	1,106.81
	Total income from operations (net)	10,578.18	11,453.41	8,963.52	42,069.98	38,033.95	42,108.84	38,095.90
2	Expenses							
a)	Cost of Materials consumed	4,418.58	6,665.67	4,176.27	21,422.72	16,713.26	21,567.14	16,811.68
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,596.54	(1,091.82)	232.15	(507.43)	132.93	(507.43)	132.93
b)	Employee benefits expense	995.10	1,044.16	926.21	4,019.87	3,668.47	4,454.68	4,079.47
c)	Depreciation and amortisation expense	449.93	437.99	391.77	1,714.26	1,477.12	1,840.02	1,521.13
d)	Other expenses	2,575.82	3,140.15	1,838.36	10,149.76	10,687.09	9,634.80	10,428.73
e)	Total expenses	10,035.97	10,196.15	7,564.77	36,799.18	32,678.87	36,989.21	32,973.94
3	Profit from Operations before Other Income and Finance Costs (1-2)	542.21	1,257.26	1,398.75	5,270.79	5,355.08	5,119.63	5,121.96
4	Other Income	503.81	291.11	0.83	506.60	312.79	444.42	295.74
	Profit from ordinary activities before finance costs (3+4)	1,046.02	1,548.37	1,399.58	5,779.39	5,667.87	5,564.05	5,417.70
5	Finance Costs	398.85	642.28	397.56	2,071.96	1,510.89	2,133.47	1,511.01
6	Profit from ordinary activities before tax (5-6)	647.17	906.09	1,002.02	3,707.43	4,156.98	3,430.58	3,906.69
7	Tax Expenses							
a)	Current Tax	52.00	155.00	200.00	738.00	910.00	741.13	921.70
b)	Mat credit entitlement	18.00	60.00	(200.00)	(48.00)	(910.00)	(51.13)	(921.70)
c)	Deferred Tax	110.00	46.00	70.00	118.00	271.00	173.91	194.57
d)	Tax for earlier years	-	-	-	(71.29)	42.35	(70.65)	42.35
8	Net profit for the period (7-8)	467.17	645.09	932.02	2,970.72	3,843.63	2,637.32	3,669.77
9	Minority Interest							
10	Net profit for the period after taxes and minority interest (9+10)	467.17	645.09	932.02	2,970.72	3,843.63	2,637.32	3,669.77
11	Paid-up equity share capital (Face value Rs. 10/- per share)	1,090.38	1,090.38	1,089.71	1,090.38	1,089.71	1,090.38	1,089.71
12	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	19,712.60	17,916.98	19,099.71	17,640.45
13	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)							
a)	Basic EPS (Rs.)	4.28	5.92	8.56	27.24	35.30	24.19	33.70
b)	Diluted EPS (Rs.)	4.20	5.81	8.46	26.73	34.90	23.74	33.32

PART II Select Information for the Quarter and Year ended March 31, 2014

A Particulars of Shareholding

1	Public shareholding :					
	Number of shares	3,310,898	3,310,898	3,654,198	3,310,898	3,654,198
	Percentage of shareholding	30.36%	30.36%	33.53%	30.36%	33.53%
2	Promoters and promoter group shareholding					
a	Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a percentage of the total share capital of the Company)	-	-	-	-	-
b	Non-Encumbered					
	Number of shares	7,592,861	7,592,861	7,242,861	7,592,861	7,242,861
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a Percentage of the total share capital of the Company)	69.64%	69.64%	66.47%	69.64%	66.47%

B Investor Complaints

Particulars	3 Months ended 31st Mar 2014
Pending at the beginning of the quarter	NIL
Received during the quarter	ONE
Disposed of during the quarter	ONE
Remaining unresolved at the end of the quarter	NIL

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 20th May, 2014.
- Pre-launch expenses of RAPPLES (Repro Applied Learning Solutions) incurred during the current quarter Rs. 375 lacs (year to date Rs. 1012 lacs), have been charged to Statement of Profit & Loss. Accordingly profit before tax without giving effect of prelaunch expenses would have been as under:-

Particulars	STANDALONE				CONSOLIDATED	
	3 Months ended 31st Mar 2014	3 Months ended 31st Dec 2013	3 Months ended 31st Mar 2013	Year ended 31st Mar 2014	Year ended 31st March 2013	Year ended 31st Mar 2014
Profit Before Prelaunch Expenses and Tax	1,022.17	1,131.09	1,002.02	4,719.43	4,156.98	4,442.58
Less : Prelaunch Expenses of RAPPLES	375.00	225.00	-	1,012.00	-	1,012.00
Profit After Prelaunch Expenses and Before Tax	647.17	906.09	1,002.02	3,707.43	4,156.98	3,430.58

- The Board of Directors recommend final dividend of dividend paid Rs. 10 per Equity share having face value of Rs. 10 per share (Previous year Rs. 10 per Equity share), subject to shareholders approval at the ensuing Annual General Meeting.
- The Company operates in one single business segment of "Value Added Print Solutions". This, in the context of Accounting Standard 17 on Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006, is considered to constitute one single primary segment.
- The financial results for the year ended March 31, 2014 have been audited by the statutory auditors of the Company. The audit report does not contain any qualifications. The audit report will be filed with the Stock Exchanges and will also be available on company's web site www.reproindia.com.
- With effect from 1 April 2013, the Company has early adopted the principles of hedge accounting as set out in Accounting Standard 30 - Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India. Accordingly, as at 31 March 2014, unrealized mark to market gain of Rs 47 lacs in respect of forward contracts against highly probable forecasted transactions qualified for hedge accounting has been recognized in "Cash Flow Hedge Reserve Account" under Reserves and Surplus.



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Auditor's Report on the financial results of Repro India Limited pursuant to Clause 41 of Listing Agreement

To the Board of Directors of Repro India Limited

We have audited the accompanying annual financial results of Repro India Limited ('the Company') for the year ended 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The financial results for the quarter and year ended 31 March 2013 included in the Statement were audited by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our audit of the Statement. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 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 up to 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.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. 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 misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**Auditor's Report on the financial results of Repro India Limited
pursuant to Clause 41 of Listing Agreement (Continued)**

Repro India Limited

Opinion

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 clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2014

Report on other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W



Aniruddha Godbole
Partner
Membership No: 105149

Mumbai
20 May 2014