

December 11, 2017

To,
BSE Ltd.,
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: Un-Audited Financial Results and Limited Review Report for the second quarter and half year ended September 30, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Please find enclosed Un-Audited Financial Results and Limited Review Report for the second quarter and half year ended September 30, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The meeting of the Board commenced at 11.00 a.m. and concluded at 3.30 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



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Road No. 11, GIDC, Sachin. Surat - 394 230
Tel: +0261-3107396/97, 2398895/97
Fax: +0261-2398030

Chennai
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Chennai - 600115,
Tel: +91-44-2449 0130
Fax: +91-44-24490836

Repro India Limited
Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September 2017

Rs. in Lakhs (Except for per share data)

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Quarter Ended 30-09-2017	Quarter Ended 30-06-2017	Quarter Ended 30-09-2016	Half year Ended 30-09-2017	Half year Ended 30-09-2016
Revenue from operations					
Sale of products	6,804.24	6,892.42	7,345.51	13,696.66	15,673.29
Other operating income	150.83	140.04	141.93	290.87	363.90
Total revenue from operations	6,955.07	7,032.46	7,487.44	13,987.53	16,037.19
Other income	1,222.27	976.60	1,652.25	2,198.87	1,770.64
Total income	8,177.34	8,009.06	9,139.69	16,186.40	17,807.83
Expenses					
Cost of materials consumed	4,112.30	3,397.08	3,035.18	7,509.38	6,862.66
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(349.74)	503.06	1,071.99	153.32	2,139.87
Employee benefits expense	782.85	825.64	1,147.88	1,608.49	2,354.51
Finance costs	425.09	376.95	365.56	802.04	813.11
Depreciation and amortisation expenses	353.31	380.05	350.49	733.36	683.47
Other expenses	2,620.05	2,304.79	1,441.57	4,924.84	4,645.25
Total expenses	7,943.86	7,787.57	7,412.67	15,731.43	17,498.87
Profit before tax	233.48	221.49	1,727.02	454.97	308.96
Income tax expense					
- Current tax	-	-	-	-	-
- Deferred tax	20.57	20.57	15.24	41.14	30.48
Profit for the period	254.05	242.06	1,742.26	496.11	339.44
Other comprehensive income					
Items that will not be reclassified to statement profit and loss	10.12	10.64	5.39	20.76	11.17
Income tax relating to item that will not be reclassified to statement of profit and loss	-	-	-	-	-
Other comprehensive income (net of tax)	10.12	10.64	5.39	20.76	11.17
Total comprehensive income for the period	264.17	252.70	1,747.65	516.87	350.61
Attributable to :					
Shareholders of the company	414.71	283.10	1,745.13	697.81	351.51
Non-controlling interest	(150.54)	(30.40)	2.52	(180.94)	(0.90)
Paid-up equity share capital (Face value Rs. 10/- per share)	1,090.38	1,090.38	1,090.38	1,090.38	1,090.38
Earnings Per Share (not annualised) : face value Rs. 10 per share					
(a) Basic	2.33	2.22	15.98	4.55	3.11
(b) Diluted	2.30	2.22	15.98	4.52	3.11

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 11 December 2017.
- The Company adopted Indian Accounting Standard ("Ind AS") from 1 April 2017 and accordingly the Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 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 Knowledgecast Limited.
- The Consolidated financial results for the quarter and six months ended 30 September 2017 have been subjected to a "Limited Review" by the statutory auditors of the Company. The limited review report will be filed with the stock exchanges and will also be available on the Company's website www.reproindia ltd.com.
- The Ind AS Compliant Consolidated financial results for the quarter and six months ended 30 September 2016 have not been subjected to a "Limited Review" by the statutory auditors of the Company, however the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the affairs.
- 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.
- Subsequent to quarter end, the company has allotted 592592 equity shares and 592592 warrants on preferential basis to Malabar India Fund Limited, Malabar Value Fund and Kedia Securities Private Limited. The total funds raised on this account was Rs. 4999.99 lakhs.
- The workers of Mahape plant of the Company are on strike since 8 April 2017. The Company has taken all necessary steps for smooth functioning of its activities during the period of strike.

For REPRO INDIA LIMITED



Director



10. Other income consists of reversal of provision on trade receivables of for the quarter ended 30 September 2017 Rs. 631.46 lakhs, for the quarter ended 30 June 2017 Rs. 939.00 lakhs, for the quarter ended 30 September 2016 Rs. 1431.10 lakhs, for the six months ended 30 September 2017 Rs. 1570.46 lakhs, for the six months ended 30 September 2016 Rs. 487.35 lakhs due to recovery from customers.

11. Other expenses include provision of Rs. 631.00 for the quarter ended 30 September 2017 and Rs. 1499.46 lakhs for the six months ended 30 September 2017 towards contingencies as a matter of prudence.

12. Reconciliation of Consolidated results between previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended 30 September, 2016 is presented as below:

Particulars	Rs. In Lakhs	
	Quarter ended 30 September 2016 (Unaudited)	Half year ended 30 September 2016 (Unaudited)
Net (loss) as per previous GAAP	(575.70)	(1,081.66)
Ind AS adjustments		
Less : Timing of revenue recognition	555.99	507.59
Less: Depreciation impact on fair valuation Property plant and equipment on transition date	189.50	394.42
Less: Reversal of provision for Expected credit losses on trade receivables	1,431.10	487.35
Less: Foreign Currency Monetary Income Translation Difference Account (FCMITDA) derecognised on	126.62	0.94
Add: Others	4.91	11.52
Add: Remeasurement of retirement benefits	(5.40)	(11.20)
Add : Deferred Tax	15.24	30.48
Total adjustments	2,317.96	1,421.10
Net Profit as per Ind AS	1,742.26	339.44

13. Statement Unaudited Consolidated Assets and Liabilities as at 30 September 2017

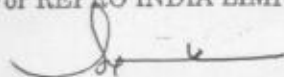
Particulars	Rs. in Lakhs
Assets	
Non-current Assets	
(a) Property, plant and equipment	22,233.48
(b) Capital work in progress	85.41
(c) Intangible assets	591.23
(d) Financial Assets :	
(i) Loans	406.06
(e) Income Tax Assets (Net)	621.91
(f) Other non-current assets	504.49
Current Assets	
(a) Inventories	3,867.31
(b) Financial Assets :	
(i) Trade receivables	5,489.45
(ii) Cash and cash equivalents	155.14
(iii) Loans	291.38
(iv) Other financial assets	969.54
(c) Other current assets	1,005.00
Total	36,220.40
Equity and Liabilities	
Equity	
(a) Equity share capital	1,090.38
(b) Other Equity	9,444.31
Non current Liabilities :	
(a) Financial Liabilities :	
(i) Borrowings	3,898.99
(b) Provisions	451.83
(c) Deferred tax liabilities (Net)	2,964.80
(d) Other non-current liabilities	5.57
Current Liabilities :	
(a) Financial Liabilities :	
(i) Borrowings	9,299.37
(ii) Trade payables	4,528.68
(iii) Other financial liabilities	2,623.97
(b) Other current liabilities	1,753.84
(c) Provisions	158.66
Total	36,220.40

14. The previous period figures have been reclassified / regrouped wherever required to conform with current period's presentation.

Place : Mumbai

Date : 11 December 2017

For REPRO INDIA LIMITED



Director



BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Repro India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Repro India Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Repro India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and six months ended 30 September 2017 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. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016, including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter and six months with loss reported under previous GAAP, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors in their meeting held on 11 December 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the 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.

The Statement includes the financial results of the following subsidiary companies:

1. Repro Knowledgecast Limited
2. Repro Innovative Digiprint Limited

We did not review the interim financial results of above two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 3,717.04 lakhs as at 30 September 2017, revenue of Rs. 1,468.26 lakhs and Rs. 2,529.28 lakhs for the quarter and six months ended 30 September 2017 respectively, total loss after tax of Rs. 725.34 lakhs and Rs. 975.54 lakhs for the quarter and six months ended 30 September 2017 respectively and total comprehensive income of Rs. 725.34 lakhs and Rs. 975.54 lakhs for the quarter and six months ended 30 September 2017 respectively, as considered in the unaudited consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report 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.

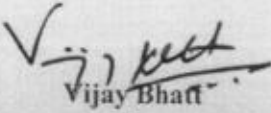
Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Repro India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Repro India Limited

Based on our review conducted as above and based on the consideration of reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

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


Vijay Bhatt

Partner

Membership No: 036647

Mumbai
11 December 2017