A.M. SOLANKI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REPRO INNOVATIVE DIGIPRINT LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying standalone Ind AS financial statements of **Repro Innovative Digiprint Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss, and the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone

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Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India .

1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

2. In the case of the Statement of Profit and Loss, total comprehensive loss, its cash flows and the changes in equity ,of the Loss for the year ended on that date;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, , we give in the "***Annexure A***" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in ***"Annexure B"***. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company does not have any pending litigations which would impact its financial position.

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. There was no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

For A.M. SOLANKI & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.112550W/ W100077)

A.M. SOLANKI & ASSOCIATES LLP
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W100077
Chartered Accountants

Ashok M. Solanki
Partner
Membership No: 033370

Place: Mumbai
Date: 21st May, 2018

Annexure A referred to in paragraph 1 of Our Report of even date to the members of Repro Innovative Digiprint Limited on the accounts of the Company for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

   (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Factory Building is on leasehold land of of Macmillan Publishers India Limited and hence the title deeds of immovable properties are not held in the name of the company. The cost of Building is as improvement of such leasehold land.

2. As explained to us, physical verification of inventories has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification of stocks.

3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), iii (b) and iii (c) of the order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the company has not made any loans, investment, guarantees and security during the financial year and therefore compliance with the provisions of section 185 and 186 of the Companies Act, 2013 is not applicable.

5. The Company has not accepted deposits and therefore the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the company.

6. As per information and explanation given by the management, the maintenance of Cost Records under Section 148 of the Companies Act, 2013 has not been specified and hence the same is not applicable to the Company.

7. (a) According to the records of the company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, duty of customs, Value Added Tax, cess to the

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extent applicable and any other statutory dues. According to the information and explanations given to us, there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax, sales tax, service tax, duty of customs, value added tax, cess wherever applicable which have not been deposited on account of any disputes.

8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has no outstanding loan from financial institution, bank or debenture holders and so the reporting of default in repayment of loan under this clause is not required.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid any managerial remuneration as required to be reported under Section 197 read with Schedule V to the Companies Act, 2013 hence reporting for this clause is not applicable.

12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. Based on information and explanations given to us, in our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the standalone Ind AS Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.

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16. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A.M. Solanki & Associates LLP
Chartered Accountants
(Firm Registration No.112550W/
W100077)

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Ashok M. Solanki
Partner
Membership No.: 033370

Place: Mumbai
Date : 21st May,2018

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF REPRO INNOVATIVE DIGIPRINT LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **REPRO INNOVATIVE DIGIPRINT LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

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FRN 112550W/ W100877
Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India considering the size and operations of the company.

For A.M. Solanki & Associates LLP
Chartered Accountants
(Firm Registration No.112550W/
W100077)

A.M. SOLANKI & ASSOCIATES LLP
FRN
112550W/
W100077
Chartered Accountants

Ashok M. Solanki
Partner
Membership No.: 033370

Place: Mumbai
Date: 21st May, 2018

Repro Innovative Digiprint Limited
Balance sheet as at March 31, 2018

	Notes	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	2	2,609,213	4,927,065	3,612,944
(b) Capital work-in-progress		-	-	79,340
(c) Goodwill	3	10,967,080	10,967,080	10,967,080
(ii) Loans	4	-	-	991,500
(h) Deferred tax assets (net)	5	12,244,782	12,244,782	12,244,782
(j) Other non-current assets	6	205,235	3,003,159	5,947,280
Total non current assets		**26,026,310**	**31,142,086**	**33,842,926**
(2) Current Assets				
(a) Inventories	7	274,299	2,927,434	6,992,907
(b) Financial Assets				
Trade receivables	8	4,067,512	54,347	37,485
Cash and cash equivalents		-	-	
Other bank balance	9	721,135	5,601	66,510
Loans	10	701,255	2,004,358	701,258
(c) Other current assets	11	1,019	1,547,998	1,534,304
Total current assets		**5,765,220**	**6,539,738**	**9,332,464**
TOTAL ASSETS		**31,791,530**	**37,681,824**	**43,175,390**
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity share capital	12	1,000,000	1,000,000	1,000,000
(b) Other equity	13	(168,314,565)	(95,561,527)	(108,719,009)
Total equity		**(167,314,565)**	**(94,561,527)**	**(107,719,009)**
(3) Non current liabilities				
(a) Financial liabilities				
(i) Borrowings				
(b) Other current liabilities	14	-	-	688,094
Total non current liabilities		-	-	**688,094**
(4) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	15	191,820,410	115,484,540	133,159,504
(ii) Trade payables	16	265,434	3,239,124	6,656,637
(iii) Other financial Liabilities	17	-	1,897,618	441,749
(b) Other current liabilities	18	7,020,252	11,622,069	9,948,415
Total Current liabilities		**199,106,095**	**132,243,351**	**150,206,305**
Total liabilities		**199,106,095**	**132,243,351**	**150,894,399**
TOTAL EQUITY AND LIABILITIES		**31,791,530**	**37,681,824**	**43,175,390**
Check				

The accompanying notes are integral parts of

For and on behalf of the Board of Directors of
Repro Innovative Digiprint Limited

As Per our report of even date
For A.m.Solanki & Associates & LLP
Firm Registration No : 112550W
Chartered Accountants

A. M. SOLANKI & ASSOCIATES LLP
FRN 112550W/ W100077
Chartered Accountants

ASHOK M SOLANKI
Partner
Membership No 033370

Place : Mumbai
Date : May 21,2018

REPRO INNOVATIVE DIGIPRINT LIMITED
MUMBAI

Sanjeev Vohra
Director

Rajeev Vohra
Director

Place : Mumbai
Date : May 21,2018

Repro Innovative Digiprint Limited

Statement of profit and loss for the year ended March 31, 2018

	Notes	For the year ended March 31, 2018	For the year ended March 31, 2017
Revenue			
Revenue from Operations	19	3,936,060	78,208,187.00
Other income	20	2,508,165	5,621,850.00
Total Income		**6,444,225**	**83,830,037.00**
Expenses			
Cost of materials consumed	21	963,002	394,980.00
Finance costs	22	14,233,185	17,793,382.00
Employee Benefits Expenses	23	50,329,890	38,093,258.00
Depreciation and Amortization Expenses	25	675,456	1,545,874.14
Other Expenses	24	12,995,730	12,845,061.00
Total Expenses		**79,197,263**	**70,672,555.14**
Profit/(loss) before Tax		**(72,753,038)**	**13,157,482**
Tax expense:			
1. Current Tax		-	-
Net Current Tax		-	-
2. Deferred Tax		-	-
Less: MAT credit entitlement		-	-
Profit/(Loss) for the year		**(72,753,038)**	**13,157,482**
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax related to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax related to items that will be reclassified to profit or loss		-	-
		-	-
Total comprehensive income for the year		**(72,753,038)**	**13,157,482**
Earnings per equity share			
Basic earnings per share		(728)	131.57
Diluted earnings per share		(728)	131.57

The accompanying notes are integral parts of financial statements
As Per our report of even date
For A.m.Solanki & Associates & LLP
Firm Registration No : 112550W
Chartered Accountants

A. M. SOLANKI & ASSOCIATES LLP FRN 112550W/ W100077 Chartered Accountants

ASHOK M SOLANKI
Partner
Membership No 033370

Place : Mumbai
Date : May 21,2018

REPRO INNOVATIVE DIGIPRINT LIMITED MUMBAI

For and on behalf of Board of Directors of
Repro Innovative Digiprint Limited

Sanjeev Vohra
Director

Rajeev Vohra
Director

Place : Mumbai
Date:21 May,2018

Repro Innovative Digiprint Limited

Cash flow statement for the year ended 31st March 2018

Particulars	Year ended 31-March-2018	Year ended 31-March-2017
Cash flow from operating activities		
Profit Before Tax From Discontinuing Operations		
Profit Before Tax	(72,753,038)	13,157,482
Non-Cash Adjustment To Reconcile Profit Before Tax To Net Cash F		
Share Of (Profit)/Loss From Investment In Partnership Firm		
Depreciation/Amortization On Continuing Operation	675,456	1,545,874
Operating Profit before working capital changes	**(72,077,582)**	**14,703,356**
Movements in working capital:		
(Decrease)/Increase in Trade Payables	(2,973,690)	(3,417,513)
(Decrease) in Short-term borrowings	76,335,870	(17,674,964)
Increase in Other Current Liabilities	(4,601,817)	985,560
Decrease in Other financial Liabilities	(1,897,618)	1,455,869
(Increase) in Trade Receivables	(4,013,165)	(16,862)
Decrease in Inventories	2,653,135	4,065,473
Decrease in Long-Term Loans and Advances	-	991,500
(Increase) in Short-Term Loans and Advances	1,303,103	(1,303,100)
Decrease in Other Current Assets	1,546,979	(13,694)
Decrease in Other Non-Current Assets	2,797,924	2,944,121
Cash generated from/(used In) operations	**71,150,720**	**(11,983,610)**
Prior period taxes paid		
Net Cash Flow From Operating Activities (A)	**71,150,720**	**(11,983,610)**
Cash Flows from Investing Activities		
Purchase of Fixed Assets (including Intangible assets), Capital Work in progress and Capital advances	1,642,396	(2,780,655)
Net cash flow used in Investing Activities (B)	**1,642,396**	**(2,780,655)**
Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Net cash flow from Financing Activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	715,534	(60,909)
Cash and cash equivalents at the beginning of the year	5,601	66,510
Cash and cash equivalents at the end of the year	**721,135**	**5,601**
Components of cash and cash equivalents		
Cash on hand	-	-
Cheques/ drafts on hand		
With banks		
- on current account	721,135	5,601
- on deposit account		
unpaid dividend accounts*		
Total Cash and Cash equivalents	**721,135**	**5,601**

The Company can utilise these balance only towards settlement of the respective unpaid dividend

As Per our report of even date

For A. M. SOLANKI & ASSOCIATES LLP

Firm Registration No : 112550W

Chartered Accountants

A. M. SOLANKI & ASSOCIATES LLP FRN 112550W/ W100077 Chartered Accountants

REPRO INNOVATIVE DIGIPRINT LIMITED MUMBAI

ASHOK M SOLANKI

Partner

Membership No 033370

Place : Mumbai

Date : May 21,2018

For and on behalf of the Board of Directors of Repro Innovative Digiprint Limited

Sanjeev Vohra

Director

Rajeev Vohra

Director

Place : Mumbai

Date : May 21,2018

Repro Innovative Digiprint Limited
Notes to financial statements for the year ended 31[ST] March, 2018

1 Corporate information

Repro Innovative Digiprint Ltd ("The Company") is an unlisted public company domiciled in India and incorporated under the provisions of the Companies Act. The Company provides print solutions to client, which mainly includes value engineering, creative designing, pre-press, printing, post-press, knitting and assembly, warehousing, dispatch, database management, sourcing and procurement, localization and web based services.

2 Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies *(Accounting Standards) Rules*, 2006, *(as amended)* and Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Summary of significant accounting policies

a) Change in accounting policy

No change

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for its intended use. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from its existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred.

d) Depreciation on tangible fixed assets

(i) Pursuant to the notification of the Schedule II of the Companies Act, 2013 with effect from 1 April 2014, depreciation from the financial year ended March 31,2015 onwards has been provided as per the rates determined in Part C of Schedule II or based on estimated useful life of the assets determined by the management.

In accordance with MCA circular dated 9 August 2012, exchange differences adjusted to the cost of fixed assets are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period. In other words, the Company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

(ii) Assets costing individually up to Rs. 5000 are written off .

A. M. SOLANKI & ASSOCIATES LLP
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e) Intangible assets

Goodwill and other intangible assets are amortized on a straight line basis over the estimated useful life of ten years. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available to use. If the persuasive evidence exists to the effect that the useful life of the intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets not yet available for use are tested for impairment annually, either individually or at the cash- generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Gains or losses arising from an derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f) Inventories

Raw materials, packing materials, stores and spares	Lower of cost or net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a FIFO basis by applying specific identification method for paper and on FIFO basis for other raw materials, packing materials, stores and spares
Work in progress and finished goods	Lower of cost or net realizable value. Cost includes materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty wherever applicable. Cost is determined on FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make the sale.

g) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods:

Sales of printed material are recognized on transfer of property in goods and performance of service. Sales are inclusive of excise duty, wherever applicable, but net of trade discount and other applicable taxes. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

h) Retirement and other employee benefits

Retirement benefits in the form of Provident Fund are defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

The company has taken over unit of Macmillan Publishers India Limited with all its assets and liabilities and all employees of the company during the year ended 31.03.2012. The gratuity liabilities of these employees are determined on the basis of actuarial valuation at the year end. Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss.

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Accumulated Leave which is expected to be utilized within next 12 months is treated as short term employee benefit, the company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long term employee benefits for measurement purposes. Such long term compensated absences are provided on based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

During the current year, the Company has not quantified liability towards gratuity and leave encashment and provision for the same has not been made during the said period.

i) Leases

Where the company is lessee
Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

j) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the Interest cost.
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as a part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

k) Impairment of tangible and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

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l) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.
Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. In the Current year ending on 31st March, 2016 the Company has not recognized deferred tax asset as there is no reasonable or virtual certainty as to future taxable income against which such deferred tax assets can be realized. Also past years deferred tax asset has been carried forward.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

m) Segment reporting

Identification of segments

The Company operates in a single business segment in view of the nature of the products and services provided. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

n) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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o) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

p) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

q) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

r) Measurement of EBITDA

As permitted by the *Guidance Note on the Revised Schedule VI to the Companies* Act, *1956*, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

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Repro Innovative Digiprint Limited

Notes to the standalone financial statements for the year ended March 31, 2018

2 Property, plant and equipment

Description	Plant & Machinery	Office Equipments	Furniture & Fixtures	Factory Building	Vehicles	TOTAL
Cost as at April 1, 2017	4,895,523	267,101	123,704	539,918	646,693	6,472,939
Additions	-	-	-	-	-	-
Deletions	1,831,166	-	-	-	-	1,831,166
Cost as at March 31, 2018	**3,064,357**	**267,101**	**123,704**	**539,918**	**646,693**	**4,641,773**
Accumulated depreciation April 1 2017	1,052,900	227,410	25,949	192,809	46,806	**1,545,874**
Depreciation for the year	575,183	17,280	2,831	19,999	60,164	**675,456**
Deletions	188,770	-	-	-	-	**188,770**
Accumulated depreciation March 31 2018	1,439,313	244,690	28,780	212,808	106,970	**2,032,560**
Net carrying amount as at March 31,2018	**1,625,044**	**22,411**	**94,924**	**327,110**	**539,723**	**2,609,213**

Description	Plant & Machinery	Office Equipments	Furniture & Fixtures	Factory Building	Vehicles	TOTAL
Cost as at April 1, 2016	2,650,761	267,101	123,704	539,918	31,460	3,612,944
Additions	2,244,762	-	-	-	615,233	**2,859,995**
Deletions	-	-	-	-	-	-
Cost as at March 31, 2017	**4,895,523**	**267,101**	**123,704**	**539,918**	**646,693**	**6,472,939**
Accumulated depreciation April 1 2016	-	-	-	-	-	-
Depreciation for the year	1,052,900	227,410	25,949	192,809	46,806	**1,545,874**
Deletions	-	-	-	-	-	-
Accumulated depreciation March 31 2017	**1,052,900**	**227,410**	**25,949**	**192,809**	**46,806**	**1,545,874**
Net carrying amount as at March 31, 2017	**3,842,623**	**39,691**	**97,755**	**347,109**	**599,887**	**4,927,065**

The Company has elected the option of fair value as deemed cost as on the date of transition to Ind AS i.e 1 April 2016. This has resulted in net increase/(decrease) in the value of Property, plant and equipment with corresponding impact in the retained Earnings.

Description	Plant & Machinery	Office Equipments	Furniture & Fixtures	Factory Building	Vehicles	TOTAL
Net block as per IGAAP	26,507,611	267,101	123,704	5,399,183	31,460	32,329,059
Fair valuation impact	(23,856,850)	-	-	(4,859,265)	-	(28,716,115)
Total Gross Block	**2,650,761**	**267,101**	**123,704**	**539,918**	**31,460**	**3,612,944**

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Notes to the standalone financial statements for the year ended March 31, 2018

3 Other Intangible assets

Following are the changes in the carrying value of intangible assets for the year ended March 31, 2018:

Amount Rupees in Lakhs

Description	Amount
Cost as at April 1, 2017	20,416,842
Additions	-
Deletions	-
Cost as at March 31, 2018 (A)	**834**
Accumulated amortisation as at April 1, 2017	9,449,762
Amortisation	-
Deletions	-
Accumulated amortisation as at March 31, 2018 (B)	**9,449,762**
Net carrying amount as at March 31, 2018 (A) - (B)	**10,967,080**

Following are the changes in the carrying value of intangible assets for the year ended March 31, 2017:

Description	TOTAL
Cost as at April 1, 2016	20,416,842
Additions	-
Deletions	-
Cost as at March 31, 2017 (A)	**20,416,842**
Accumulated amortisation	9,449,762
Amortisation	-
Deletions	-
Accumulated depreciation as at March 31, 2017	9,449,762
Net carrying amount as at March 31, 2017	**10,967,080**

The Company has availed the deemed cost exemption in relation to the intangible assets on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date. Below are the details for the gross block value and the accumulated amortisation on

Description	Goodwill
Gross Block	20,416,842
Accumulated amortisation	9,449,762
Net Block	**10,967,080**

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Particulars	As at March 31, 2018	As at 31 March 2017	As at 31 March 2016
4 Financial assets - Long term loans			
Loans and advances to employees	-	-	991,500.00
	-	-	991,500.00
5 Deferred tax asset			
Brought forward assets	12,244,782.00	12,244,782.00	12,244,782.00
others	-	-	-
Net deferred tax asset/(liability)	12,244,782.00	12,244,782.00	12,244,782.00
6 Other non-current financial assets			
Non-current bank balances	-	-	-
Preliminary expenses			15,900.00
Capital advances	205,235.00	946,690.00	2,072,332.00
Advances recoverable in cash or in kind or for value to be received		26,405.00	27,405.00
Advance to suppliers		2,030,064.00	2,030,064.00
Balances with government authorities	-	-	1,801,579.00
Export incentive receivable	-	-	-
	205,235.00	3,003,159.00	5,947,280.00
7 Inventories (valued at lower of cost and net realisable value)			
Raw materials and packing materials	-	1,677,252.00	1,681,552.00
Work-in-progress	1,538.00	1,538.00	1,538.00
Finished goods	-	-	-
Stores and spares	272,761.00	1,248,644.00	5,309,817.00
	274,299.00	2,927,434.00	6,992,907.00
8 Trade and other receivables			
Trade Receivables			
Other trade receivables			
- Considered Good	4,067,512.47	54,347.00	37,485.00
- Unsecured, considered good.	-	-	-
	4,067,512.47	54,347.00	37,485.00
9 Cash and cash equivalents			
Balance with banks :			
In current account	702,087.00	-	
Cash on hand	19,048.00	5,601.00	66,510.00
	721,135.00	5,601.00	66,510.00
10 Short term loans			
Advances recoverable in cash or kind	-	-	
Capital advances	-	-	
Security deposits	701,258.00	701,258.00	701,258.00
Loans to employees	-	550,000.00	-
Balances with government authorities	(3.00)	753,100.00	-
	701,255.00	2,004,358.00	701,258.00
11 Other current assets			
Prepaid expenses	-	390,000.00	-
Advance to suppliers	1,018.86	1,157,998.28	219,230.00
Export incentive receivable	-	-	1,315,074.00
Others	-	-	
	1,018.86	1,547,998.28	1,534,304.00

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	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
12 Share Capital			
Authorised :			
1000000 (Previous year 100000) Equity shares of Rs.10 each	100.00	100.00	100.00
'Issued and Subscribed and Paid up:			
100000 (Previous year 100000) Equity shares of Rs.10 each fully paid up	100.00	100.00	100.00
a) Reconciliation of shares outstanding at the beginning and at the end of the Reporting period			
Equity Shares			
At the beginning of the period	100.00	100.00	100.00
Issue during the period	-	-	-
Outstanding at the End of the Period	**100.00**	**100.00**	**100.00**

Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ' 10 per share.Each holder of Equity Shares is entitled to one vote per share.

c) Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Out of equity shares issued by the Company , shares held by its holding company are as below:

	March 31, 2018	31 March 2017	31 March 2016
74,800(31 March 2013:74,800) equity shares of Rs. 10 each fully paid	7.48	7.48	7.48

d) Details of shareholders holding more than 5% shares in the company

	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs.10 each fully paid				
Repro India Ltd.,Holding Company	74,800	74.80%	74,800	74.80%
Macmillan Publishers India Ltd.	15,000	15.00%	15,000	15.00%
	89,800	**89.80%**	**89,800**	**89.80%**

Share capital			
Equity share capital	1,000,000.00	1,000,000.00	1,000,000.00
	1,000,000.00	**1,000,000.00**	**1,000,000.00**
13 Surplus (Profit and loss balance)			
At the commencement of the year	(95,561,527.00)	(108,719,008.86)	(74,178,656.00)
Add: Loss for the year	(72,753,038.38)	13,157,481.86	(5,824,238.00)
Less: Appropriations	-	-	
Transfer to Reserve	-	-	(28,716,114.86)
At the end of the year	**(168,314,565.38)**	**(95,561,527.00)**	**(108,719,008.86)**
14 Other non current liabilities			
Advance from customers	-	-	528,422.00
Creditors for capital goods	-	-	153,672.00
Other liability	-	-	6,000.00
	-	-	**688,094.00**
15 Short term Borrowings			
Bill Discounting and Letter of credit from banks	-	-	-
Inter Corporate deposit	191,820,409.70	115,484,540.00	133,159,504.00
Bill discounting of receivables	-	-	-
	191,820,409.70	**115,484,540.00**	**133,159,504.00**
16 Trade payables			
Micro and small enterprises	-	-	
Other trade payables	265,434	3,239,115.00	6,656,637.00
	265,434.01	**3,239,115.00**	**6,656,637.00**

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17 Current - Other financial liabilities

Book overdraft	-	1,897,618.00	441,749.00
Creditors for capital goods	-	-	-
	-	**1,897,618.00**	**441,749.00**

18 Other current liabilities

Advance from customers	872,085.44	1,653,826.00	-
Creditors for capital goods	17,782.00	138,445.00	-
TDS payable	1,543,291.00	1,768,889.00	1,759,780.00
Service tax payable	-	(4,477.00)	(104.00)
Employee related statutory dues payable	-	452,066.00	465,016.00
Other liability	4,335,150.20	7,502,265.00	7,607,548.00
Other statutory dues payable	251,943.00	111,055.00	116,175.00
	7,020,251.64	**11,622,069.00**	**9,948,415.00**

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	March 31,2018	March 31,2017
19 Revenue from operations		
Gross-Sales and Services		
Sale of services	-	78,208,187
	-	78,208,187
Other operating revenue		
Scrap sales	3,936,060	5,541,680
Revenue from operations (gross)	3,936,060	83,749,867
Less : Excise Duty		
Revenue from operations (net)	3,936,060	83,749,867

	March 31,2018	March 31,2017
20 Other income		
Other non operating income	-	(1,033)
Interest on Income tax refund	45,860	81,203
Excess provision reversed	797,736	-
Profit/Loss on sale of Asset	1,664,569	-
	2,508,165	80,170

21 Cost of raw material and components consumed		
Inventory at the beginning of the year		
Add : Purchases	963,002	394,980
	963,002	394,980
Less Inventory at the end of the year	-	
cost of Raw material and Components Consumed	963,002	394,980

	March 31,2018	March 31,2017
22 Finance Costs		
Interest	14,231,338	17,784,776
Bank Charges	1,847	8,606
	14,233,185	17,793,382

	Year ended March 31,2018 Rupees	Year ended March 31,2017 Rupees
23 Employee benefit expenses		
Salaries, Wages and Bonus	49,737,951	33,910,617
Company's Contribution to Provident Fund and Other funds	485,372	3,107,044
Staff welfare expenses	20,917	1,055,367
Leave Encashment	85,650	20,230
	50,329,890	38,093,258
24 Other Expenses		
Consumption of Stores	487,844	2,101,386
Power and Fuel	844,055	4,466,463
Outsourcing Charges	-	2,779,621
Hire Charges	2,200	5,410
Advertising and Sales Promotion	-	
Repair & Maintainance		
on Plant and Machinery	-	716,399
on Others	30,500	362,005
Payment to auditor (refer details below)	106,975	57,500
Rates and Taxes	33,365	177,875
Operating lease rent	360,250	532,000
Legal, Professional and Consultancy Charges	375,000	587,819
Travelling and Conveyance	338,650	159,023
Transport and Courier Charges (net of recoveries)	15,617	73,291
Loading and unloading expenses	42,766	19,693
Foreign Exchange Fluctuation (Net)	-	-
Loss on sale of assets	-	-
Telephone Charges	15,891	88,699
Insurance Charges	210,768	388,199
Miscellaneous Expenses	10,131,849	329,678
	12,995,730	12,845,061
Payment to auditor		
As auditor:		
Audit fee	80,000	100,000
Tax Audit Fee	45,000	60,000
Reimbursement of out of Pocket Expenses (including service tax)	27,000	28,703
In other capacity		
Taxation Matters		9,000
Company law matters	35,000	35,000
	187,000	232,703
25 Deprecation and amortization expenses		
Deprecation of tangible assets	675,456	1,545,874
Amortization of intangible assets	-	-
Depreciation IND AS adjustment		-
	675,456	1,545,874

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26. Earnings per share (EPS)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Net profit/(Loss) for the year (for calculation of basic and diluted EPS)	(72,753,582)	13157482
Weighted average number of equity shares in calculating		
- No. of Shares	100,000	100,000
Earnings per share – Basic	(727.54)	101.11
Face Value Per Share	10.00	10.00

27. Segment information

Business segment

The Company operates in a single business segment of Value Added Print Solutions and hence, there are no separate reportable segments of the Company.

28. Related party disclosures under Accounting Standard 18

a. The following are the names of related parties where control exists irrespective of whether transactions hav occurred or not:

Name of the Related party	Nature of Relationship
Holding	
Repro India Limited	Holding Company
Repro Enterprise Private Limited	Holding Company Of Repro India Limited

Key Management Personnel	
Mr. Vinod Vohra	Chairman
Mr. Sanjeev Vohra	Managing Director
Mr. Rajeev Vohra	Director
Mr. Mukesh Dhruve	Director
Mr. Pramod Khera	Director

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Name	Year Ended	Sales labour charges	Purchase of traded goods	Amount owed by related parties	Amount owed to related parties
Sales					
Repro India Limited	31.03.2018		-		-
	31.03.2017	78,208,187	-	55,321,059	-

Name	Year Ended	Capital Goods Purchase	Capital Goods Sold	Amount owed by related parties	Amount owed to related parties
Sales Repro India Limited	31.03.2018	-	-	-	-
	31.03.2017	-	-	-	-

Name	Year Ended	Loans taken	Repayment	Interest accrued	Tds deducted on interest	Amount owed to related parties
Loans taken and repayment thereof						
Repro India Limited	31.03.2018	-	-			
	31.03.2017	-	-	17,784,776	1,778,478	115,484,541

29. Expenditure in foreign Currency (Accrual Basis)

NIL

30. Presentation of Accounts on Going Concern Basis

The Company has negative net worth as on 31st March, 2018. The Compnay has made a Net Loss of Rs. 7,27,53,038 during the year. The Holding Company, Repro India Limited is Listed Company on Stock Exchange with a positive net worth and financing Repro Innovative Digiprint Limited. Hence, the Company has presented its Financial Statements on a Going Concern Basis.

30. Operating lease as lessee

The Company has taken premises under operating lease. The lease period of these premises have lease period ranging from 1 to 9 years with an option to renew the Lease after this period. In case of the premises taken on operating leases, sub-letting is not permitted

Non-cancellable operating lease payable (minimum lease payments) under these lease are as follows	31 March 2018	31 March 2017
Payable within one year	312,750	316,000
Payable within one year and five year	130,313	447,667
Payable after five year	-	-

31. Previous Year's Figures

Previous year's figures have been regrouped wherever necessary.

As Per our report of even date

For A. M. SOLANKI & ASSOCIATES LLP
Chartered Accountants
Firm registration no 112550W

A. M. SOLANKI & ASSOCIATES LLP
FRN
112550W/
W100077
Chartered Accountants

ASHOK M SOLANKI
Partner
Membership No 033370

Place : Mumbai
Date : May 21, 2018

For Repro Innovative Digiprint Limited

REPRO INNOVATIVE DIGIPRINT LIMITED
MUMBAI

Sanjeev Vohra
Director

Rajeev Vohra
Director