A.M. SOLANKI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
302, RAJGRUH, OPP. AXIS BANK, SUBHASH ROAD, VILE PARLE (E), MUMBAI - 400 057.
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REPRO KNOWLEDGECAST LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying standalone Ind AS financial statements of **Repro Knowledgecast 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
FRN
112550W/
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 Knowledgecast 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 extent applicable and any other statutory dues. According to the information and

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Chartered Accountants

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)

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 KNOWLEDGECAST 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 KNOWLEDGECAST 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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W100077
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 Knowledgecast 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				
Non-current assets				
Property, Plant and Equipment	3	123,581,917	123,318,017	123,011,662
Capital work-in-progress		300,782	-	7,333,256
Other Intangible assets	4	11,718,980	649,871	428,141
Loans	5	13,256,800	14,189,932	8,343,708
Other non-current assets	6	5,363,050	7,097,197	656,341
Total non current assets		**154,221,529**	**145,255,017**	**139,773,108**
Current Assets				
Inventories	7	101,391,634	29,750,497	16,791,492
Financial Assets		-	-	
Trade receivables	8	114,004,032	83,331,345	73,453,551
Cash and cash equivalents	9	364,199	87,069	145,472
Other bank balances	9	1,782,969	1,691,471	49,827
Loans	10	-	-	4,049,666
Others	11	-	10,162,740	10,000,000
Other current assets	12	27,929,802	1,424,895	5,552,163
Total current assets		**245,472,636**	**126,448,017**	**110,042,171**
TOTAL ASSETS		**399,694,165**	**271,703,034**	**249,815,279**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	13	40,000,000	40,000,000	40,000,000
Other equity	14	(231,434,263)	(167,436,956)	(126,609,053)
Total equity		**(191,434,263)**	**(127,436,956)**	**(86,609,053)**
Non current liabilities				
Financial liabilities				
Borrowings	15	6,951,707	1,417,877	23,224,407
Provisions	16	6,563,698	6,301,845	3,374,872
Deferred tax liabilities (net)	19	4,648,247	4,648,247	4,648,247
Total non current liabilities		**18,163,652**	**12,367,969**	**31,247,526**
Current liabilities				
Financial liabilities				
Borrowings	17	401,286,818	302,465,336	227,806,255
Trade payables	18	151,941,778	51,815,913	23,580,015
Other current liabilities	20	19,360,323	32,150,445	52,965,878
Short-term provisions	21	375,858	340,327	824,658
Total Current liabilities		**572,964,776**	**386,772,021**	**305,176,806**
Total liabilities		**591,128,428**	**399,139,990**	**336,424,332**
TOTAL EQUITY AND LIABILITIES		**399,694,165**	**271,703,034**	**249,815,279**

Summary of significant accounting policies

The accompanying notes are an integral part of the 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

For and on behalf of the Board of Directors of Repro Knowledgecast Limited

REPRO KNOWLEDGECAST LIMITED MUMBAI

Sanjeev Vohra

Director

Place : Mumbai

Date : May 21, 2018

Rajeev Vohra

Director

Repro Knowledgecast 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	22	681,291,883	292,877,859
Other income	23	280,258	606,025
Total Income (I+II)		**681,572,141**	**293,483,884**
Expenses			
Cost of materials consumed	24	389,196,302	145,444,650
Changes in inventories of finished goods, work-in-progress and stocl	24	(6,682,216)	(387,468)
Finance costs	28	25,383,882	26,188,354
Employee Benefits Expenses	25	63,082,143	51,839,845
Depreciation and Amortization Expenses	27	13,498,185	13,141,489
Other Expenses	26	260,905,598	96,616,690
Total Expenses		**745,383,894**	**332,843,560**
Profit/(loss) before Tax		**(63,811,753)**	**(39,359,676)**
Tax expense:			
Current Tax		-	-
Net Current Tax		-	-
Deferred Tax		-	-
Less: MAT credit entitlement		-	-
Profit/(Loss) for the year		**(63,811,753)**	**(39,359,676)**
Other comprehensive income			
Items that will not be reclassified to profit or loss		(178,483)	(1,487,061)
Income tax related to items that will not be reclassified to profit or loss		-	-
		(178,483)	(1,487,061)
Total comprehensive income for the year		**(63,990,236)**	**(40,846,737)**
Earnings per equity share			
Basic earnings per share		(16.00)	(10.21)
Diluted earnings per share		(16.00)	(10.21)

Summary of significant accounting policies
The accompanying notes are an integral part of the financial

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 KNOWLEDGECAST LIMITED MUMBAI

For and on behalf of the Board of Directors of
Repro Knowledgecast Limited

Sanjeev Vohra
Director

Rajeev Vohra
Director

Place : Mumbai
Date : May 21, 2018

Repro Knowledgecast 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	(63,990,236)	(40,846,737)
Depreciation/Amortization On Continuing Operation	13,498,185	13,141,489
Short term provisions		
Operating Profit before working capital changes	**(50,492,051)**	**(27,705,247)**
Movements in working capital:		
Increase in Short term borrowings	98,821,482	74,659,081
Increase in Trade Payables	100,125,864	28,235,898
Increase in Long-Term Provisions	261,853	2,926,973
Increase / (Decrease) in Short-Term Provisions	35,531	(484,331)
(Decrease) in Other Current Liabilities	(12,790,122)	(20,815,433)
(Increase) in Trade Receivables	(30,672,687)	(9,877,794)
(Increase) in Inventories	(71,641,137)	(12,959,005)
Decrease / (Increase) in Long-Term Loans and Advances	933,133	(5,846,224)
Decrease in Short-Term Loans and Advances	-	4,049,666
(Increase) / Decrease in Other Current Assets	(26,511,978)	4,146,101
Decrease / (Increase) in Other Non Current Assets	1,734,147	(6,440,856)
Decrease / (Increase) in Other financial assets	10,162,740	(162,740)
Cash generated from/(used In) operations	**70,458,825**	**57,431,336**
Prior period taxes paid		
Net Cash Flow From Operating Activities (A)	**19,966,774**	**29,726,089**
Cash Flows from Investing Activities		
Purchase of Fixed Assets (including Intangible assets), Capital Work in progress and Capital advances	(25,131,977)	(6,336,318)
Net cash flow used in Investing Activities (B)	**(25,131,977)**	**(6,336,318)**
Cash flows from financing activities		
Funds from / (Repayment of) long-term borrowings (Net)	5,533,830	(21,806,530)
Net cash flow from Financing Activities (C)	**5,533,830**	**(21,806,530)**
Net increase in cash and cash equivalents (A+B+C)	368,627	1,583,241
Cash and cash equivalents at the beginning of the year	1,778,540	195,299
Cash and cash equivalents at the end of the year	**2,147,167**	**1,778,540**
Components of cash and cash equivalents		
Cash on hand	364,199	87,069
With banks		
- on current account	1,782,969	1,691,471
- on deposit account	-	
Total Cash and Cash equivalents	**2,147,168**	**1,778,540**
	1	(0)

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

ASHOK M SOLANKI
Partner
Membership No 033370

Place : Mumbai
Date : May 21, 2018

REPRO KNOWLEDGECAST LIMITED
MUMBAI

For and on behalf of the Board of Directors of Repro Knowledgecast Limited

Sanjeev Vohra
Director

Rajeev Vohra
Director

Place : Mumbai
Date : May 21, 2018

Repro Knowledgecast Limited
Notes to financial statements for the year ended 31 March 2018

1 Corporate information

Repro Knowledgecast Limited ("The Company") is an unlisted public company domiciled in India and incorporated under the provisions of the Companies Act. The Company was a Private Limited Company till 3rd May, 2013 The Company was converted into a unlisted public Limited and accordingly Certificate issued by Registrar of Companies for conversion into a Public Limited Company with effect from 4th May, 2013. 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. The Company is into Digital Printing business during the year.

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 the relevant provisions under the 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

(i) 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.

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

e) Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses, if any. Software is amortized over its estimated useful life of six years on straight line method.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. 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 for use. If the persuasive evidence exists to the affect that useful life of an 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.

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.
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:

Revenue from sale of goods in the course of ordinary activities is recognized when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Sales are booked 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. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Income from Services:

Revenue from services is recognized as and when the services are rendered.

Export incentives:

Export incentive principally comprises of duty drawback and other benefits available to the Company based on guidelines formulated for the respective schemes by the government authorities. These incentives are recognized as revenue on accrual basis to the extent it is probable that realization is certain.

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Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

h) Employee benefits

Short-term employee benefits

(a) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period.

(b) Post-employment benefits:

Contributions payable to Government administered provident fund scheme, which is a defined contribution scheme, are charged to the statement of profit and loss as incurred. The Company does not have gratuity scheme with Life Insurance Corporation of India.But the Company has provided Gratuity Liability Long term Rs 5,018,327 and Short term Liability of Rs 162,496 during the year ended 31.03.2017 based on Actuarial Valuation . The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value and the fair value of any plan assets is deducted. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary at balance sheet date using the Projected Unit Credit Method which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government securities as at the balance sheet date. When the calculation results in a benefit to the Company, the recognized asset is limited to the net total of any unrecognized actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan. Actuarial gains and losses are recognized immediately in the statement of profit and loss.

(c) Other Long-term employment benefits:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date and is determined based on actuarial valuation by an independent actuary using the Projected Unit Credit Method. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

i) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and 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. During the year the company has spent Rs.NIL towards borrowing cost for acquiring plant and machinery and hence there has been no capitalization to the Fixed Assets. All other borrowing costs are expensed in the period they occur.

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(j) 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.

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.

k) 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.

Segment accounting policies

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

l) 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..

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m) 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.

n) 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.

o) 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.

p) Measurement of EBITDA

As permitted by the *Guidance Note on the Schedule III to the Companies* Act, 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.

q) Foreign Currency Translation

→ Initial recognition
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction

→ Conversion
Foreign currency monetary items are re translated using exchange rates prevailing at the reporting dates. Non monetary items which were measured in the terms of historical costs denominated in a foreign currency, are reported using the exchange rates at the date of the transaction.

→ Exchange differences

1. Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset.
2. All other exchange differences are recognized as income or as expenses in the period in which they arise.

For the purpose of above, the Company treats a foreign monetary item as "long-term foreign currency monetary item", if it has a term of 12 months or more at the date of its origination. In accordance with MCA circular dated 09 August 2012, exchange differences for this purpose, are total differences arising on long-term foreign currency monetary items 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

From accounting period commencing on or after 1st April, 2012, the company accounts for exchange differences arising on translation/settlement of foreign currency monetary items. During the year the Company has capitalized Exchange difference gain of Rs. Nil (Previous Year Rs. 573,352 as Exchange difference (loss) capitalized to Plant

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

3 Property, plant and equipment

Description	Leasehld Improvement	Plant and Machinery	Office Equipment	Furniture & fixtures	Total
Cost as at April 1, 2017	12,166,807	114,947,231	7,923,616	1,285,701	136,323,355
Additions	-	11,728,476	946,633	243,670	12,918,779
Deletions	-	-	-	-	-
Cost as at March 31, 2018	**12,166,807**	**126,675,707**	**8,870,249**	**1,529,371**	**149,242,134**
Accumulated depreciation April 1 2017	2,578,033	9,154,016	1,098,198	175,091	13,005,338
Depreciation for the year	2,578,033	8,803,557	1,098,198	175,091	12,654,879
Deletions	-	-	-	-	-
Accumulated depreciation March 31 2018	5,156,066	17,957,573	2,196,396	350,182	25,660,217
Net carrying amount as at March 31,2018	**7,010,741**	**108,718,134**	**6,673,853**	**1,179,189**	**123,581,917**

Description	Leasehld Improvement	Plant and Machinery	Office Equipment	Furniture & fixtures	Total
Cost as at April 1, 2016	-	114,792,590	6,933,371	1,285,701	123,011,662
Additions	12,166,807	154,641	990,245	-	13,311,693
Deletions	-	-	-	-	-
Cost as at March 31, 2017	**12,166,807**	**114,947,231**	**7,923,616**	**1,285,701**	**136,323,355**
Accumulated depreciation April 1 2016	-	-	-	-	-
Depreciation for the year	2,578,033	9,154,016	1,098,198	175,091	13,005,338
Deletions	-	-	-	-	-
Accumulated depreciation March 31 2017	**2,578,033**	**9,154,016**	**1,098,198**	**175,091**	**13,005,338**
Net carrying amount as at March 31, 2017	**9,588,774**	**105,793,215**	**6,825,418**	**1,110,610**	**123,318,017**

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	Leasehld Improvement	Plant and Machinery	Office Equipment	Furniture & fixtures	Total
Net block as per IGAAP	-	238,087,746	6,933,371	1,285,701	246,306,818
Fair valuation impact	-	(123,295,156)	-	-	(123,295,156)
Total Gross Block	-	**114,792,590**	**6,933,371**	**1,285,701**	**123,011,662**

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

4 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	Total
Cost as at April 1, 2017	816,747
Additions	11,912,415
Deletions	-
Cost as at March 31, 2018 (A)	**12,729,162**
Accumulated amortisation as at April 1, 2017	166,876
Amortisation	843,306
Deletions	-
Accumulated amortisation as at March 31, 2018 (B)	**1,010,182**
Net carrying amount as at March 31, 2018 (A) - (B)	**11,718,980**

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	458,865
Additions	357,882
Deletions	-
Cost as at March 31, 2017 (A)	**816,747**
Accumulated amortisation	30,724
Amortisation	136,152
Deletions	-
Accumulated depreciation as at March 31, 2017	166,876
Net carrying amount as at March 31, 2017	**649,871**

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 April 1, 2016 under the IGAAP.

Description	Goodwill
Gross Block	458,865
Accumulated amortisation	30,724
Net Block	**428,141**

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

		As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
5	**Financial assets - Long term loans**			
	Security deposits	6,873,177	7,305,448	3,012,807
	Capital advances	-	-	
	Advances recoverable in cash or in kind or for value to be received	2,917	-	2187013
	Advance income tax (net of provisions)	3,998,397	6,311,928	-
	MAT credit entitlement (refer note)	2,115,613	-	-
	Loans and advances to employees	266,696	572,556	-
	Balances with government authorities	-	-	3,143,888
		13,256,800	14,189,932	8,343,708
6	**Other non-current assets**			
	Balances with government authorities	5,363,050	7,097,197	656,341
		5,363,050	7,097,197	656,341
7	**Inventories (valued at lower of cost and net realisable value)**			
	Raw materials and packing materials	79,060,713	14,101,792	755,319
	Work-in-progress	4,653,405	1,367,534	2,817,643
	Finished goods	17,677,516	14,281,171	13,218,530
		101,391,634	29,750,497	16,791,492
8	**Trade and other receivables**			
	Other trade receivables			
	- Considered Good	122,390,071	91,717,384	73,453,551
	Less : Provision for doubtful debts	(8,386,039)	(8,386,039)	
		114,004,032	83,331,345	73,453,551
9	**Cash and cash equivalents**			
	Balance with banks :			
	In current account	1,782,969	1,691,471	49827
	Cash on hand	364,199	87,069	145472
		2,147,168	1,778,540	195,299
10	**Short term loans**			
	Security deposits	-	-	1,434,848
	Mat credit entitlement	-	-	2,115,613
	Loans to employees	-	-	485,659
		-	-	4,036,120
11	**Other current financial assets**			
	Margin money deposit (refer note 16)	-	10,000,000	10,000,000
	Other receivables	-	162,740	
		-	10,162,740	10,000,000
12	**Other current assets**			
	Interest accrued on fixed deposits	-	-	258,750
	Capital advances	210,752	162,668	2,553,483
	Prepaid expenses	-	-	584,821
	Advance to suppliers	27,719,050	1262227	2,079,673
	Export incentive receivable	-	-	75,436
		27,929,802	1,424,895	5,552,163
13	**Share capital**			
	Equity share capital	40,000,000	40,000,000	40,000,000
		40,000,000	40,000,000	40,000,000

Share Capital	31-March-2018	31-March-2017
Authorised Shares		
5,00,000 (Previous year 5,00,000) Equity shares of Rs.10 each	50,000,000	50,000,000
Issued, Subscribed And Fully Paid Up - Shares		
4,000,000 (Previous year 10,000) Equity shares of Rs.10 each fully paid up	40,000,000	40,000,000

a. Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares	31-March-2018		31-March-2017	
	No	Rupees	No	Rupees
At the beginning of the year	4,000,000	40,000,000	4,000,000	40,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	4,000,000	40,000,000	4,000,000	40,000,000

b. Terms/ rights attached to equity shares
The Company has only one class of equity shares having a par value of Rs.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, Ultimate Holding Company and their Subsidiaries / Associates are as

All nos.	31-March-2018	31-March-2017
Repro India Limited-the holding comapny	4,000,000	4,000,000

d. Details of shareholders holding more than 5% shares in the Company

	31-March-2018		31-March-2017	
	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs.10 each fully paid				
Repro India Limited, holding company (6 Equity shares of Rs 10 each are held by various nominees for and on behalf of Repro India Limited.)	4,000,000	100.00%	4,000,000	100.00%

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

		As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
14	**Reserves representing unrealized gains/losses**			
	Surplus (Profit and loss balance)			
	At the commencement of the year	(167,450,502)	(126,622,599)	3,375,893
	Add: (Loss) /Profit for the year	(63,990,236)	(40,846,737)	(6,689,947)
	Less: Appropriations	-	-	-
	Transfer to Reserve	-	-	(123,308,545)
	Security deposit	(7,071)	18,833	-
	At the end of the year	(231,447,809)	(167,450,502)	(126,622,599)
15	**Term loans**			
	Equipment loan from banks (Secured)	6,951,707	1,417,877	23,224,407.00
		6,951,707	1,417,877	23,224,407
16	**Long-term provisions**			
	Provision for employee benefits			
	Gratuity	5,352,189	5,018,327	2,349,132
	Leave benefits	1,211,509	1,283,518	1,025,740
		6,563,698	6,301,845	3,374,872
17	**Short term Borrowings**			
	Cash credit and overdraft facilities from banks	73,019,898	66,207,094	30,270,400
	Buyers credit from banks	11,885,186	32,062,802	51,858,130
	Bill Discounting and Letter of credit from banks	-	23,387	-
	Inter Corporate deposit	316,381,734	204,172,053	145,677,725
		401,286,818	302,465,336	227,806,255
18	**Trade payables**			
	Other trade payables	151,941,778	51,815,913	23,580,015
		151,941,778	51,815,913	23,580,015
19	**Deferred tax liabilities**			
	Difference between written down value and tax base of fixed assets	27,051,273	27,051,273	27,051,273
	Deferred tax assets			
	Pertaining to other liabilities	22,403,026	22,403,026	22,403,026
	Deferred tax liability (net)	4,648,247	4,648,247	4,648,247
20	**Other current liabilities**			
	Current maturities of long-term loan from banks	2,224,945	22,477,384	45,990,810
	Interest accrued but not due on borrowings	-	167,023	473,199
	Advance from customers	3,432,454	4,916,299	3,173,844
	Creditors for capital goods	185,879	338,282	758,198
	Employee related statutory dues payable	629,202	563,873	420,264
	Other liability	972,549	-	-
	Other statutory dues payable	11,915,294	3,687,584	2,149,563
		19,360,323	32,150,445	52,965,878
21	**Short term provisions**	March 31, 2018	March 31, 2017	March 31, 2016
	Provision for gratuity	178,186	162,496	646,827
	Provision for leave benefits	197,672	177,831	177,831
		375,858	340,327	824,658

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	Year Ended March 31, 2018	Year Ended March 31, 2017
22 Revenue from Operations		
Sale of Products	681,291,883	292,877,859
Sale of Services	-	-
	681,291,883	**292,877,859**

Note: Sale of Products comprises of Printing of books

23 Other Income	Year Ended March 31, 2018	Year Ended March 31, 2017
Interest income on		
Bank deposits	-	-
Interest on Income Tax refund	153,719	26,649
Interest income	126,539	442,661
Export incentive - DBK	-	136,715
Foreign Exchange Fluctuation	-	-
	280,258	**606,025**

24 Cost of Raw materials and Packing materials consumed	Year Ended March 31, 2018	Year Ended March 31, 2017
Inventory at the beginning of the year	14,101,792	13,218,530
Add: Purchases	454,155,223	146,327,912
	468,257,015	159,546,442
Less Inventory at the end of the year	79,060,713	14,101,792
Cost of raw material and packing material consumed	**389,196,302**	**145,444,650**
Changes in inventories of finished goods and work-in-progress		
Inventories at the end of the year		
Finished goods	17,677,516	14,281,171
Work-in-progress	4,653,405	1,367,534
	22,330,921	**15,648,705**
Inventories at the beginning of the year		
Finished goods	14,281,171	13,218,530
Work-in-progress	1,367,534	2,817,643
	15,648,705	**16,036,173**
	(6,682,216)	**(387,468)**

25 Employee Benefit Expenses	Year Ended March 31, 2018	Year Ended March 31, 2017
Leave Encashment	181,715	780,861
Contribution to provident fund and other funds	3,282,287	2,627,433
Staff Welfare expenses	800,165	1,022,370
Salary Expenses	58,817,976	47,409,181
	63,082,143	**51,839,845**

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	Year Ended March 31, 2018	Year Ended March 31, 2017

26 Other Expenses

	Year Ended March 31, 2018	Year Ended March 31, 2017
Payment to Auditor (refer details below)	240,100	92,000
Power and Fuel	10,935,317	9,928,352
Sales and business promotion	403,443	14,342,460
Publisher Compensation	98,464,663	24,894,408
Etail Channel Charges	94,378,457	1,790,379
Freight and Forwarding Charges	10,391,246	9,046,561
Hire Charges	2,252,580	2,282,269
Repairs and maintenance:	-	-
Others	3,564,391	1,257,274
Outsourcing Charges	12,185,288	5,005,368
Rent	12,518,837	9,475,250
Rates and Taxes	63,595	-
Travelling & Conveyance	6,439,460	3,862,367
Legal, Professional and Consultancy Charges	5,260,168	1,761,942
Foreign Exchange Fluctation	934,306	422,943
Insurance Plant & Machinery	329,578	1,093,937
Provision for doubtful debts	-	8,386,039
Artwork and design charges	-	695,381
Telephone Charges	1,334,909	1,546,960
Misc Expenses	1,209,260	732,799
	260,905,598	**96,616,690**

Payment to Auditor		
As Auditor:		
Fees for Statutory audit	125,000	23,000
Fees for Taxation Matters	60,000	46,000
Fees for Company Law Matters	20,000	17,250
In Other Capacity:		
Other Matters	-	5,750
Reimbursement of Out of Pocket expenses	35,100	-
	240,100	**92,000**

27 Deprecation and amortization expenses

	Year Ended March 31, 2018	Year Ended March 31, 2017
Depreciation of tangible assets	12,654,879	13,005,338
Amortization of intangible fixed assets	843,306	136,152
IND AS adjustment	-	-
	13,498,185	**13,141,489**

28 Finance Costs

	Year Ended March 31, 2018	Year Ended March 31, 2017
Interest on Loan	5,222,182	7,238,673
Bank charges	361,424	129,718
Interest on ICD to Repro India Limited	19,800,276	18,819,963
	25,383,882	**26,188,354**

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Machinery) on foreign currency loan taken for acquiring Plant & Machinery. The Company has also incurred loss of Rs. 934,306 (Previous Year Rs. 422,943) on account of foreign currency transaction.

29 Earnings per share (EPS)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Net profit for the year (for calculation of basic EPS)	(63,990,236)	(40,846,737)
Weighted average number of equity shares in calculating		
- Basic earnings per share	4,000,000	4,000,000
Earnings per share – Basic	(16.00)	(10.21)
Face Value Per Share	(16.00)	(10.21)

30. 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.

31. 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
Repro India Limited	Holding Company
Repro Enterprise Private Limited	Holding Company of Repro India Limited

Key Management Personnel	Designation
Mr. Vinod Vohra	Director
Mr. Sanjeev Vohra	Director
Mr. Rajeev Vohra	Director
Mr. Mukesh Dhruve	Director
Ms. Trisha Vohra	Daughter of Mr. Sanjeev Vohra

Name	Year Ended	Outsourcing charges	Sale of Goods	Holding company	Relative of KMP	Amount owed by related parties
Sales						
Repro India Limited	31.3.2018	20,950,712	-	-	-	-
	31.3.2017	-	22,391,321	-	-	22,391,321

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Remuneration						
Trisha Vohra	31.3.2018	-	-	-	615,903	-
	31.3.2017	-	-	-	615,903	-

Interest Expenses						
Repro India Limited	31.3.2018	-	-	19,800,276	-	-
	31.3.2017	-	-	18,776,040	-	-

Loans Taken

Repro India Limited
Balance as at 31 March 2018 is Rs. 3,811,399 (31 March 2017: Rs. 204,172,053)
Maximum amount outstanding during the year is Rs. 316,381,734 (31 March 2017: Rs. 204,172,053)
* In the current year, the Company has set off the amounts payable with the above Inter Corporate Deposits placed amounting to Rs.3,811,399 (31 March 2017: Rs 30,036,127)

Repro Enterprises Private Limited
Balance as at 31st March, 2018 Rs. Nil (31st March, 2017: Rs. 1,417,877)

32. Employee Benefits

a) **The Company contributes to the following post-employment plans in India.**

The Company recognised 2.73 million for the year ended March 31, 2018 (March 31, 2017 Rs. 2.33 million) towards provident fund contribution in the Statement of Profit and Loss.The Company recognised in the Statement of Profit and Loss.

The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

b) **Defined Benefit Plan:**

In accordance with the provisions of the Payment of Gratuity Act, 1972, the Company has a defined benefit plan which provides for gratuity payments. The plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amounts are based on the respective employee's last drawn salary and the years of employment with the Company.

Liabilities in respect of the gratuity plan are determined by an actuarial valuation, based upon which the Company makes annual contributions to the Group Gratuity cum Life Assurance Schemes administered by the LIC of India, a funded defined benefit plan for qualifying employees. Trustees adminster the contributions made by the Company to the gratuity scheme.

The most recent actuarial valuation of the defined benefit obligation along with the fair valuation of the plan assets in relation to the gratuity scheme was carried out as at March 31, 2018. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

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This plan exposes the Company to actuarial risks such as longetivity risk, interest rate risk and market (investment) risk.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation and the plan assets as at balance sheet date:

	March 31, 2018	March 31, 2017
Defined benefit obligation	5,530,375.00	5,180,823.00
Fair value of plan assets	-	-
Net defined benefit (obligation)/assets	5,530,375.00	5,180,823.00

Present Value of Projected Benefit Obligation

	March 31, 2018	March 31, 2017
Present Value of Benefit Obligation at the Beginning of the Period	5,180,823.00	2,995,959.00
Interest Cost	392,188.00	238,478.00
Current Service Cost	659,396.00	459,325.00
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	301,898.00	-
(Liability Transferred Out/ Divestments)	(449,088.00)	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	(733,325.00)	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(190,864.00)	231,598.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	369,347.00	1,255,463.00
Present Value of Benefit Obligation at the End of the Period	5,530,375.00	5,180,823.00

Movement of Fair Value of Plan Assets

	March 31, 2018	March 31, 2017
Fair Value of Plan Assets at the Beginning of the Period	-	-
Interest Income	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
Effects of Asset Ceiling		-

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The Effect of Changes In Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	-	-

Expenses Recognized in the Statement of Profit or Loss for Current Period

	March 31, 2018	March 31, 2017
Current Service Cost	659,396	459,325
Net Interest Cost	392,188	238,478
Past Service Cost	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	1,051,584	697,803

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

	March 31, 2018	March 31, 2017
Actuarial (Gains)/Losses on Obligation For the Period	178,483.00	1,487,061.00
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	178,483.00	1,487,061.00

Maturity Analysis of the Benefit Payments: From the Fund

	March 31, 2018	March 31, 2017
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	-	-
2nd Following Year	-	-
3rd Following Year	-	-
4th Following Year	-	-
5th Following Year	-	-
Sum of Years 6 To 10	-	-
Sum of Years 11 and above	-	-

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	March 31, 2018	March 31, 2017
Projected Benefit Obligation on Current Assumptions	5,530,375.00	5,180,823.00
	-	-
Delta Effect of +1% Change in Rate of Discounting	(592,034.00)	(565,059.00)
Delta Effect of -1% Change in Rate of Discounting	699,328.00	668,867.00
Delta Effect of +1% Change in Rate of Salary Increase	720,510.00	686,730.00
Delta Effect of -1% Change in Rate of Salary Increase	(617,653.00)	(588,036.00)
Delta Effect of +1% Change in Rate of Employee Turnover	259,635.00	225,452.00
Delta Effect of -1% Change in Rate of Employee Turnover	(295,944.00)	(257,095.00)

Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

	March 31, 2018	March 31, 2017
Discount rate	7.86%	7.57%
Future salary growth	4.00%	4.00%
Rate of employee turnover	2.00%	2.00%
Mortality rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

Assumptions regarding future mortality have been based on published statistics and mortality tables.

33. Presentation of Accounts on Going Concern Basis

The Company has negative net worth as on 31st March, 2018. However, the Holding Company, Repro India Limited is Listed Company on Stock Exchange with a positive net worth and financing Repro Knowledgecast Limited. The Company is expected to turn around in the next financial year. Hence, the Company has presented its Financial Statements on a Going Concern Basis.

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34. 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	12,393,457	9,475,250
Payable within one year and five year	19,346,186	23,688,125
Payable after five year	-	-

During the year an amount of Rs. 12,518,837 was recognized as an expenses in the statement of Profit and Loss in respect of operating leases (31 March 2017: Rs. 9,475,250).

35. Previous year figures

Previous year's figures have been regrouped wherever necessary to confirm to this year's classification.

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

REPRO KNOWLEDGECAST LIMITED ★ MUMBAI

For and on behalf of the Board of Directors
of Repro Knowledgecast Limited

Sanjeev Vohra
Director

Rajeev Vohra
Director

Place : Mumbai
Date : May 21, 2018