A.M. SOLANKI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
302, RAJGRUH, OPP. AXIS BANK, SUBHASH ROAD, VILE PARLE (E), MUMBAI - 400 057.
Tel.: 2682 7301 / 2 / 3 • Email : info@caamsolanki.com • Website : www.caamsolanki.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REPRO INNOVATIVE DIGIPRINT LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of Repro Innovative Digiprint Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (herein after referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS OF OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

KEY AUDIT MATTER

Key audit matters are those matters that in our professional judgment were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

A. M. SOLANKI & ASSOCIATES LLP
FRN 112532W/ W100077
Chartered Accountants

Sr. No.	The Key Audit Matter	Auditor's Response
1	***Demerger of Printing Business Division*** The Company has demerged its Printing Business division to Repro India Limited ("RIL"), The Parent Company ('the Demerger') pursuant to a Scheme of Arrangement ('the Scheme'). The Scheme was approved by the National Company Law Tribunal (NCLT) with an Appointed date of April 1, 2019. Refer note 19 to the Financial Statements for details of the Scheme The demerger of the Printing Business has significant measurement and disclosure impacts on the Company's Standalone Financial Statements. This involves identification of assets and liabilities to be transferred which is subject to the provisions of the Scheme and is accordingly considered a key audit matter	***Our audit procedures included:*** • Obtaining and evaluating the scheme for identification of Assets and Liabilities to be transferred • Evaluating the accounting treatment of demerger in line with the applicable accounting standards and applicable tax and other statutes • Assessing and testing the accounting entries recorded in the books by the Group in respect of the Demerger for compliance with the accounting treatment assessed above • Assessing and testing the adequacy of the Group's disclosures in respect of the Demerger for Compliance with applicable accounting standards

EMPHASIS OF MATTER

We draw attention to Note 3.14 of the Statement, which describes the uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Company's results is significantly dependent on future developments.

Our opinion is not modified in respect of such matter.

OTHER INFORMATION

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section

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FRN 112850W/W100077
Chartered Accountants

133 of the Act. 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 judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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FRN 112550W/W100077
Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT.

1. 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 reports on the accounts of the branch offices of the Company audited under Section 143 (8) of the Act by branch auditors is not applicable as the entire accounting of Company is done at head office only.

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

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

f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act

g) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

h) 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, 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. The question of delay in transferring such sums does not arise.

A. M. SOLANKI & ASSOCIATES LLP
FRN 112588W/W100077
Chartered Accountants

2.As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order

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
UDIN: 20033370AAAACV3152

Place: Mumbai
Date: 30/07/2020

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Repro Innovative Digiprint Limited

Report on the Internal Financial Controls Over Financial Reporting 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, 2020 in conjunction with our audit of the standalone 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 (the "ICAI"). 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 financial statements, whether due to fraud or error.

A.M. SOLANKI & ASSOCIATES LLP
FRN 112930W/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 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 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, to the best of our information and according to the explanations given to us, 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, 2020, based on the internal financial 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 ICAI.

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
UDIN: 20033370AAAACV3152

Place: Mumbai
Date: 30/07/2020

A.M. SOLANKI & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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Annexure - B to Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of on the financial statements the year ended 31st March, 2020.

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, we state that there are no immovable properties of the Company and hence registration of property in the name of the Company is not applicable.

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 as the entire stock was sold or transferred to the Holding Company.

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 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 accordingly compliance with the provisions of section 185 and I86 of the Companies Act, 2013 has been made.

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, undisputed statutory dues including, Provident Fund, Service Tax, Goods & Services Tax, Tax Deducted at Source, have not been delayed beyond 6 months from the date it becomes payable whereas Income-tax, Custom Duty, Sales-tax & Value Added Tax, Goods & Services Tax, Professional Tax, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.

A. M. SOLANKI & ASSOCIATES LLP
FRN 112500W/ W100077
Chartered Accountants

According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 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, goods and service 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 not defaulted in repayment of outstanding loan from financial institution, bank or debenture holders and so the reporting 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 4 (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 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 (xv) of the Order are not applicable to the Company.

16. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

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

Ashok M. Solanki
Partner
Membership No: 033370
UDIN: 20033370AAAACV3152

Place: Mumbai
Date: 30/07/2020

Repro Innovative Digiprint Limited
Balance sheet as at March 31, 2020

Rs. In Lakhs

	Notes	As at March 31, 2020	As at March 31, 2019 (Restated)
I. ASSETS			
(1) Non-current assets			
Property, Plant and Equipment	3	3.96	4.64
Capital work-in-progress			
Other Intangible assets		-	-
Other financial assets		-	-
Deferred tax assets (net)		-	-
Income tax assets	4	0.05	
Other non-current assets			5.59
Total non current assets		**4.01**	**10.23**
(2) Current Assets			
Inventories		-	-
Financial Assets			
Trade receivables	5	3.64	-
Cash and cash equivalents	6	2.15	2.00
Other current assets	7	1.65	
Total current assets		**7.44**	**2.00**
TOTAL ASSETS		**11.45**	**12.23**
EQUITY AND LIABILITIES			
(1) Equity			
Equity share capital	8	10.00	10.00
Other equity	9	1.45	2.23
Money received against share warrants			
Total equity		**11.45**	**12.23**
(2) Current liabilities			
Financial liabilities			
Borrowings		-	-
Trade payables			
Other financial liabilities			
Other current liabilities		-	
Total Current liabilities		-	-
Total liabilities		-	-
TOTAL EQUITY AND LIABILITIES		11.45	12.23

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/W100077
Chartered Accountants

ASHOK M SOLANKI
Partner
Membership No 033370

Place : Mumbai
Date : July 30, 2020
UDIN:20033370AAAACV3152

For and on behalf of the Board
Repro Innovative Digiprint Limited
CIN: U22200MH2009PLC191090

Sanjeev Vohra
Director
DIN:00112352

Mukesh Dhruve
Director
DIN:00081424

Place : Mumbai
Date : July 30, 2020

Repro Innovative Digiprint Limited
Statement of profit and loss for the year ended March 31, 2020

Rs. In Lakhs

	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
I. Revenue from Operations	9	8.04	4.89
II. Other income	10	-	-
III. Total Income (I + II)		**8.04**	**4.89**
IV. Expenses			
a. Cost of materials consumed	11	5.19	-
b. Finance costs	12	-	
c. Employee Benefits Expenses	13	-	
d. Depreciation and Amortization Expenses		0.67	0.99
e. Other Expenses	14	2.95	3.91
Total Expenses (a to e)		**8.81**	**4.90**
V. Profit/(loss) before Tax (III - IV)		**-0.77**	**-0.01**
VI. Tax expense:			
a) Current Tax			
b) Deferred Tax			
VII. Profit/(Loss) for the year) (VI (a) + VI (b))		**-0.77**	**-0.01**
VIII. Other comprehensive income (net of tax) ("OCI")			
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		-0.77	-0.01
Earnings per equity share			
Basic earnings per share			
Diluted earnings per share			

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/W100077
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 : July 30, 2020
UDIN:20033370AAAACV3152

For and on behalf of the Board
Repro Innovative Digiprint Limited
CIN: U22200MH2009PLC191090

Sanjeev Vohra	**Mukesh Dhruve**
Director	**Director**
DIN:00112352	**DIN:00081424**

Place : Mumbai
Date : July 30, 2020

Repro Innovative Digiprint Limited

Cash flow statement for the year ended 31st March 2020 **Rs. In Lakhs**

Particulars	Year ended 31-March-2020	Year ended 31-March-2019 (Restated)
Cash flow from operating activities		
Profit Before Tax From Discontinuing Operations		
Profit Before Tax	-0.77	(0.01)
Depreciation/Amortization On Continuing Operation	0.67	0.99
Profit/(Loss) on sale of Fixed Assets	-	-
Operating Profit before working capital changes	(0.10)	0.97
Movements in working capital:		
(Decrease)/Increase in Trade Payables		-2.65
(Decrease)/Increase in Other Current Liabilities	-	-
(Increase) in Trade Receivables	-3.64	-
Decrease in Inventories	-	-
(Increase) in Short-Term Loans and Advances	-	-
Decrease in Other Current Assets	-1.70	-
Decrease in Other Non-Current Assets	5.59	-3.54
(Increase) in Other Current Assets		
Cash generated from/(used In) operations	0.24	(6.19)
Prior period taxes paid		
Net Cash Flow From Operating Activities (A)	0.15	(5.22)
Cash Flows from Investing Activities		
Purchase of Fixed Assets (including Intangible assets), Capital Work in progress and Capital advances		
Proceeds from Sale of Fixed Assets	-	-
Funds from / (Repayment of) Short-term borrowings (Net)	-	-
Net cash flow used in Investing Activities (B)	-	-
Cash flows from financing activities		
Interest paid		
Net cash flow from Financing Activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	0.15	(5.22)
Cash and cash equivalents at the beginning of the year	2.00	7.21
Cash and cash equivalents at the end of the year	2.15	1.99
Components of cash and cash equivalents		
Cash on hand		
Cheques/ drafts on hand		
With banks		
- on current account	2.15	2
- on deposit account		
unpaid dividend accounts*		
Total Cash and Cash equivalents	2.15	2.00

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 : July 30, 2020
UDIN:20033370AAAACV3152

For and on behalf of the Board
Repro Innovative Digiprint Limited
CIN: U22200MH2009PLC191090

REPRO INNOVATIVE DIGIPRINT LIMITED MUMBAI

Sanjeev Vohra	Mukesh Dhruve
Director	Director
DIN:00112352	DIN:00081424

Place : Mumbai
Date : July 30, 2020

Repro Innovative Digiprint Limited
Notes to the financial statements for the year ended March 31, 2020

Particulars	As at March 31, 2020	As at March 31, 2019 (Restated)
4 Income Tax Assets		
Advance income tax (net of provisions)	0.05	-
	0.05	-
5 Trade and other receivables		
Unsecured,Considered good	3.64	-
Less : Provision for doubtful debts	-	-
	3.64	-
6 Cash and cash equivalents		
Balance with banks :		
In current account	1.96	1.81
Cash on hand	0.19	0.19
	2.15	**2.00**
7 Other current assets		
Advance to suppliers	1.65	-
	1.65	-

	As at March 31, 2020	As at March 31, 2019 (Restated)
8 Share capital		
Equity share capital	10.00	10.00
	10.00	**10.00**
Authorised :		
1000000 (Previous year 1000000) Equity shares of Rs.10 each	100	100
Issued and Subscribed and Paid up:		
100000 (Previous year 100000) Equity shares of Rs.10 each fully paid up	10	10

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

Equity Shares	31-Mar-20		31-Mar-19	
	No	Rupees	No	Rupees
At the beginning of the period	1,00,000	10	1,00,000	10
Issue during the period	-	-	-	-
Outstanding at the End of the Period	1,00,000	10	1,00,000	10

b. 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

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:

Particulars	31-Mar-20		31-Mar-19	
	No. of shares	Amount	No. of shares	Amount
99,994(31 March 2013:99,994) equity shares of Rs. 10 each fully paid	99,994	10.00	99,994	10.00

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

Particulars	31-Mar-20		31-Mar-19	
	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs.10 each fully paid Repro India Ltd.,Holding Company	99,994	100%	99,994	100%

Share capital		
Equity share capital	10.00	10.00
9 Other equity		
1. Retained earnings		
At the commencement of the year	-	-
Add: (Loss) /Profit for the year	-0.77	-
Balance at the end of the year	**-0.77**	-
2. Capital Reserve	2.23	2.23
	2.23	**2.23**
Other Equity (1+2)	**1.46**	**2.23**

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Repro Innovative Digiprint Limited
Notes to the financial statements for the year ended March 31, 2020

	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
9 Revenue from operations		
Gross-Sales and Services	8.04	4.89
	8.04	**4.89**
Other operating revenue		
Scrap sales	-	-
Revenue from operations (gross)	8.04	4.89
Less : Excise Duty		
Revenue from operations (net)	8.04	4.89

	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
10 Other income		
Profit/Loss on sale of Asset	-	-
Interest on Income tax refund	-	-
Excess provision reversed		-
	-	-

	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
11 Cost of raw material and components consumed		
Inventory at the beginning of the year		
Add : Purchases	5.19	-
	5.19	-
Less Inventory at the end of the year		
Cost of Raw material and Components Consumed	5.19	-

	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
12 Finance Costs		
Interest	-	-
Bank Charges		
	-	-

	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
13 Employee benefit expenses		
Salaries, Wages and Bonus	-	-
	-	-

	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
14 Other Expenses		
Outsourcing Charges	0.85	-
on Others	0.06	-
Payment to auditor (refer details below)	1.00	0.53
Rates and Taxes	0.03	-
Legal, Professional and Consultancy Charges	0.91	-
Travelling and Conveyance	0.01	-
Miscellaneous Expenses	0.09	3.38
	2.95	**3.91**

Payment to auditor		
As auditor:		
Audit fee	0.45	0.45
Tax Audit Fee	-	-
Reimbursement of out of Pocket Expenses (including service tax)	0.55	0.08
In other capacity	-	-
Taxation Matters	-	-
Company law matters	-	-
	1.00	0.53

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Repro Innovative Digiprint Limited
Statement of profit and loss for the year ended March 31, 2020

Amount Rs. (in lakhs)

(a) Equity share capital	As at March 31, No. of Shares	Amount	As at March 31, No. of Shares	Amount
Balance at the beginning of the reporting period Balance	1,00,000	10.00	1,00,000	10.00
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting year	**1,00,000**	**10.00**	**1,00,000**	**10.00**

(b) Other equity

Particulars	Reserves & Surplus			
	Security premium account	Capital Reserve	General reserve	Total Equity
	Distribution	Distribution	Distribution	Distribution
As at April 01, 2018	-	-	-	-
Changes on account of merger	-	2.23	-	
Restated at April 01, 2018	-	2.23	-	2.23
Profit/(Loss) for the year	-	-	-	-
Other comprehensive income for the year	-	-	-	
Total comprehensive income for the year	-	-	-	
Balance at March 31, 2019	-	2.23	-	2.23
Profit for the year	-	-	(0.77)	(0.77)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance at March 31, 2020	-	2.23	(0.77)	1.46

As per our report of even date
For A. M. SOLANKI & ASSOCIATES & LLP
Firm Registration No : 112550W/W100077
Chartered Accountants

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

ASHOK M SOLANKI
Partner
Membership No 033370

Place : Mumbai
Date : July 30, 2020
UDIN:20033370AAAACV3152

For and on behalf of the Board
Repro Innovative Digiprint Limited
CIN: U22200MH2009PLC191090

Sanjeev Vohra
Director
DIN:00112352

Mukesh Dhruve
Director
DIN:00081424

Place : Mumbai
Date : July 30, 2020

Significant accounting policies

1 Reporting entity

Repro Innovative Digiprint Limited ("The Company") is an unlisted public company domiciled in India and incorporated under the provisions of the Companies Act. The Company provides knitting and assembly, warehousing, dispatch, database management, sourcing and procurement, localization services to its client.

2 Basis of preparation

A. Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

These financials statements have been approved for issue by the Board of Directors at their meeting held on July 30, 2020.

B. Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is also the entity's functional currency. All amounts have been rounded off to the nearest rupees in lakhs unless otherwise indicated.

C. Basis of preparation and measurement

The financial statements have been prepared under the historical cost convention unless otherwise indicated. All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and the criteria set out in schedule III to the Act of the Companies Act, 2013. Based on the nature of products and time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

Figures for the year ended 31 March, 2019 have been restated on account of demerger of Print Business of Repro Innovative Ditigal Pvt Limited (RIDPL).

D. Key estimates and assumptions

The preparation of financial statements 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.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized prospectively.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties is included in the following notes:
Note 3.4 – Useful Lives of Property, Plant and Equipment
Note 3.10 – Recognition of Deferred Tax Assets
Note 3.1 – Provision for doubtful debts with expected credit loss module

E. Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.
The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.
- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

The Company has recognized certain assets at fair value and further information is included in the relevant notes.

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3 Significant accounting policies

3.1 Financial assets

(i) Initial recognition and measurement
Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognized at fair value, in case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

(ii) Classification and subsequent measurement
The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of both:

(a) business model for managing the financial assets, and

(b) the contractual cash flow characteristics of the financial asset.
A Financial Asset is measured at amortised cost if both of the following conditions are met:
(i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and

(ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income (OCI) if both of the following conditions are met:

(i) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and

(ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A Financial Asset shall be classified and measured at fair value through profit or loss (FVTPL) unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Cash and cash equivalents
Cash and cash equivalents in the balance sheet comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the Statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(iii) Derecognition
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

3.2 Financial liabilities

(i) Initial recognition and measurement
A financial liability is recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition.

(ii) Subsequent measurement
Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss.

(iii) Derecognition
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the statement of profit and loss.

(iv) Classification as Debt or Equity:
Debt and equity instruments, issued by the Company, are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument as laid down in Ind AS 109 Financial instruments.

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(v) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are measured at their fair values and recognised as income in the Statement of Profit and Loss.

Where guarantees in relation to loans or other payables of group companies are provided for no compensation, the fair value are accounted for as contributions and recognised as part of cost of investment.

3.3 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.4 Property, Plant and Equipment

(i) Recognition and measurement

Property plant and equipment are initially recognised at cost. The initial cost of Property plant and equipment comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of Property plant and equipment includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets. Subsequent to initial recognition, Property plant and equipment are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and useful lives. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

Stores and spares includes tangible items and are expected to be used for a period more than 1 year.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Advances paid towards the acquisition of Property plant and equipment outstanding at each reporting date are classified as capital advances under Other Non-Current Assets.

(ii) Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably entity.

(iii) Depreciation and amortisation

Depreciation on property, plant and equipment is provided using the Straight Line Method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II.The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

3.5 Inventories

Raw materials, packing material, stores and spares have been valued at lower of cost and 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 has been valued at lower of cost and net realizable value. Cost includes materials and labour and a proportion of manufacturing overheads based on normal capacity. 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.

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3.6 Revenue and other income

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods.

The Company has adopted Ind AS 115 Revenue from contracts with customers, with effect from April 1, 2018. Ind AS 115 establishes principles for reporting information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the contracts with its customers and replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

The Company has adopted Ind AS 115 using the cumulative effect method whereby the effect of applying this standard is recognised at the date of initial application (i.e. 1 April, 2018). Accordingly, the comparative information in the Statement of profit and loss is not restated. Impact on adoption of Ind AS 115 is not material.

(i) Sale of goods

Revenue from sale of goods is recognised at a point in time when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and it is probable that future economic benefits will flow to the entity. The Company collects applicable taxes on behalf of the government and therefore, these are not economic benefits flowing to the Company.

(ii) Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with IND AS 115- Revenue from contracts with the customers

(iii) Export Incentives

Export incentive principally comprises of duty drawback, Merchandise Exports from India scheme, focus market scheme and other benefits available to the Company based on guidelines formulated for the respective schemes by the government authorities. These incentives are recognized on accrual basis to the extent it is probable that realization is certain.

(iv) Recognition of dividend income, interest income

Dividend income is recognized in profit or loss on the date on which the Company's right to receive payment is established.

Interest income is recognised on accrual basis as per terms of relevant contracts or by using effective interest method, where applicable.

3.7 Borrowing cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from short term 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 part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they are incurred.

The cost incurred for obtaining financing are deferred and amortised to interest expense using the effective interest method over the life of the related financing arrangement

3.8 Foreign currency transactions

(i) 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 the transaction.

(ii) Conversion

Foreign currency monetary items are translated using the exchange rates prevailing at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange difference

All exchange differences are accounted for in the Statement of Profit and Loss in the period in which they arise.

3.90 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

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3.10 Income Tax

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.

(i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

(ii) Deferred Tax

Deferred tax is recognized in respect of temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(iii) Minimum Alternate Tax (MAT):

MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised, it is credited to the Statement of Profit and Loss and is considered as (MAT Credit Entitlement). The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period. Minimum Alternate Tax (MAT) Credit are in the form of unused tax credits that are carried forward by the Company for a specified period of time, hence, it is presented as Deferred Tax Asset.

3.11 Operating segments

Identification of segments

Operating results are regularly reviewed by the Chief Operating decision maker ('CODM') who makes decision about resources to be allocated to the segments and assess its performance.

The Company operates in a single business segment in view of the nature of products and services provided. The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company.

3.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares), if any that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

3.13 Business Combination

The Company accounts for the common control transactions in accordance with the 'pooling of interest' method prescribed under Ind AS 103 - Business Combination for common control transactions and as per the provisions of respective schemes approved by the regulators, where all the assets and liabilities of transferor companies would be recorded at the book value as at the Appointed date.

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3.14 Recent Indian Accounting Standard (Ind AS) and note on COVID-19

Recent accounting pronouncements which are not yet effective
Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

Note on COVID-19
In view of the lockdown across the country due to the outbreak of COVID pandemic, operations in many of the Company's locations (manufacturing, warehouses, offices, etc.) are scaled down or shut down in compliance with the directives/ orders issued by the local Panchayat/Municipal Corporation/State/Central Government authorities. As per management's current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and management will continue to monitor changes in future economic conditions.The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these Financial Statements.

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Repro Innovative Digiprint Limited

Notes to the standalone financial statements for the year ended March 31, 2020

2 Property, plant and equipment

Description	Office Equipments	Vehicles	Total
Cost as at April 1, 2018	2.67	6.47	9.14
Additions	-	-	-
Deletions	0.43	-	0.43
Cost as at March 31, 2019	**2.24**	**6.47**	**8.71**
Additions	-	-	-
Deletions	1.03	-	1.03
Cost as at March 31, 2020	**1.22**	**6.47**	**7.68**
Accumulated depreciation April 1 2018	2.45	1.07	3.52
Depreciation for the year	0.22	0.76	0.99
Deletions	0.43	-	0.43
Accumulated depreciation March 31 2019	**2.24**	**1.83**	**4.07**
Depreciation for the year	-	0.67	0.67
Deletions	1.03	-	1.03
Accumulated depreciation March 31 2020	**1.22**	**2.50**	**3.72**
Net carrying amount as at March 31,2020	**0.00**	**3.96**	**3.96**
Net carrying amount as at March 31,2019	**0.00**	**4.64**	**4.64**

18 **Related Party Disclosure under Accounting Standard 18**

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

Name of Related Party	Nature of relationship
Repro India Limited	Holding Company
Repro Enterprises Private Limited	Holding Company of Repro India Limited

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

Name	Year Ended	Holding company	Relative of KMP	Total	Receivable (Payable) at the year end
ICD's Received					
Repro India Limited	31-Mar-20	-	-	-	-
	31-Mar-19	5.59	-	-	-5.59

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Notes to the financial statements for the year ended March 31, 2020
All amounts are in Rs. in Lakhs unless otherwise stated

Earning per share (EPS)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019 (Restated)
Net profit for the year (for calculation of basic EPS)	- 0.77	- 0.01
Weighted Average number of equity shares in calculating -		
Basic earning per share	1.00	1.00
Earning per share - Basic	- 0.77	- 0.01
Face Value per share	- 0.77	- 0.01

Segment Information

<u>Business Segment</u>

The company operates in single business segment of value added print solutions and hence there are no separate reportable segments of the company

Repro Innovative Digiprint Limited
Notes to the financial statements for the year ended March 31, 2020
All amounts are in Rs. in Lakhs unless otherwise stated

34 **Note - Business Combination**

The Board of Directors of the Company has approved the Scheme of De-Merger ('Scheme') of print business of Repro Innovative Limited (RIDL) under the provisions of Section 234 read with Sections 230 to 232 of the Companies Act, 2013, the wholly owned subsidiaries of the Company, with the Company. The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on January 21, 2020 approved the Scheme of De-Merger of Print Business of RIDL with an Appointed Date of April 1, 2019. In accordance with Ind AS 103, being a common control transaction, previous periods have been restated with effect from April 1, 2018, being earliest period presented. The impact of amalgamation on the Standalone Statement of Profit and Loss is immaterial.

Pursuant to the Scheme coming into effect, the inter-company balances (including Inter-corporate deposits, Trade Receivables and Trade Payables) held between the Holding Company and RIDL shall stand cancelled. Further, the difference between the net assets transferred to RIL and the amount of such inter-company balances are cancelled, and differences has been transferred to capital reserve as on 01st April, 2018 in accordance with the Scheme and Ind AS 103.

	RIDL As atApril 01, 2018
Property, Plant and Equipment	20.47
Intangibles Assets	109.67
Deferred tax assets (net)	122.45
Non-Current Financial Assets	7.01
Income Taxes	-
Other Non-current assets	-
Current Financial Assets	43.42
Other current assets	0.01
Net Assets Transferred (A)	**303.03**
Retained Earnings acquired	1,683.15
Non-Current Borrowings	(1,918.20)
Other Financial Liabilities	(0.18)
Other current liabilities	(70.02)
Short-term provisions	
Net Liabilities Transferred (B)	**-305.26**
Goodwill (A-B)	**-2.23**

35 **Note 35 - Previous year's 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/W100077
Chartered Accountants

Ashok M Solanki
Partner
Membership No. 033370
UDIN: 20033370AAAAC V3152

For and on behalf of the Board of Directors of
Repro Innovative Digiprint Limited
CIN: U22212MH2009PLC191532

Sanjeev Vohra
Director
DIN:00112352

Mukesh Dhruve
Director
DIN:00081424

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

REPRO INNOVATIVE DIGIPRINT LIMITED
MUMBAI