A.M. SOLANKI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
302, RAJGRUH, OPP. AXIS BANK, SUBHASH ROAD, VILE PARLE (E), MUMBAI - 400 057.
Tel.: 022- 40048690/022-35050924 • Email : ashok@caamsolanki.com • Website : www.caamsolanki.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Repro Books Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of Repro Books Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2023. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the Key Audit Matter was addressed in our audit
A. Significant judgement and estimates are involved with respect to the following matters of Intangible assets and Intangible assets under development: - • During the year ended March 31, 2023, the Company has incurred capital expenditure on Technology project amounting to INR 283 lakhs out of which no amount have been capitalised under Intangible Assets and balance of INR 342 lakhs represents Intangible Assets under development as on March 31, 2023. • Significant Judgement is involved to determine that the aforesaid capitalisation meet the recognition requirement under Ind AS including determination of whether the criteria for Internally generated intangible assets has been met. • Assessment of estimated useful life used for determination of amortisation of intangible assets. In view of the above, these matters have been identified as Key Audit Matter.	Our audit procedures included and were not limited to the following: - • Evaluated the design, implementation and operating effectiveness of the controls with respect to capital expenditure incurred on the technology project included in Intangible assets and Intangible assets under development. • Assessed the nature of the additions made to Intangible assets and Intangible assets under development and performed substantive procedures on sample basis to test whether they meet the recognition criteria as set out in Ind AS 38- Intangible Assets, Including estimates of future economic benefits and intended use of the management • Tested the amortization charge and reasonable of useful life of Intangible asset. • Reviewed Accounting policies, presentation and disclosures made by the Company in financial statement.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "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.

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

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

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 3.10 to the standalone financial statements;

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

(iv)

(1) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(2) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.

(vi) As proviso to rule 3(1) clause (g) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

For A. M. Solanki and Associates LLP
Chartered Accountants

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

Ashok Solanki
Partner
Membership No. 033370
UDIN: 23033370BGXKFU9912

Place: Mumbai
Date: 9/5/2023

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Annexure - A 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, 2023.

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. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

   (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of plant and equipment. The company does not own any immovable property

   (b)The Company is maintaining proper records showing full particulars of intangible assets.

   (c) The Plant and Equipment have been physically verified by the management at reasonable intervals and the minor discrepancies notice on such verification have been properly dealt with in the books of accounts.

   (d) The Company has not revalued any of its Plant and Equipment (including right of use of assets) or intangible assets or both during the year.

   (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

2. (a) As explained to us, the stock of finished goods in the Company's custody have been physically verified by the Management as at the end of the financial year, before the year-end or after the year-end, in our opinion, the frequency of verification is reasonable. There are no materials or spare parts held for Sale lying with third parties. There is no Raw Materials or Work in Progress stock as on balance sheet date. The minor discrepancies for each class of inventory have been properly dealt with in the books of account.

   (b) The Company has not availed any working capital limits from bank or financial institutions and hence submissions of quarterly returns or statements with bank or financial institutions and matching the same with books of accounts do not arise.

3. The Company has made no investments in, companies, firms, Limited Liability Partnerships, and The Company has granted unsecured loans to employees, during the year, in respect of which:

   (a) The terms and conditions of loans are not prejudicial to the interests of company

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(b) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(c) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable. 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.

4. The Company has not granted loan under Section 185 and 186 of Companies Act 2013, Hence reporting under Clause 3(iv) of the Order 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, and information and explanations given to us that the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and Statutory Dues to the appropriate authorities wherever applicable and have not been delayed beyond 6 months from the date it becomes payable.

   (b) According to the information and explanations given to us there were no outstanding disputed statutory dues as on 31st of March, 2023.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix) of the Order is not applicable.

10. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year, or not made any preferential allotment or private placement of shares or convertible debentures during the year hence reporting under clause 3(x) of the Order is not applicable.

11. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year. Hence filing of any report in Form ADT-4

with central Government does not arise. As informed to us, no whistle blower complaints are received by the Company during the year.

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

13. As per information given to us by the Company, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act wherever applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards

14. Internal Audit is not applicable to the Company hence reporting under clause 3(xiv) is not applicable.

15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and reporting under clause (xvi) is not applicable to the Company during the year.

17. The Company has not incurred any cash losses during the financial year or year immediately preceding financial year covered by our audit.

18. There has been no resignation of the statutory auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financials assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and Management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and that the Company is capable of meeting its liabilities at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance by us as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. Provisions of Corporate Social Responsibility are not applicable to the Company hence reporting under Clause 3(xx) of the Order is not applicable.

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FRN 112550W/W100077
Chartered Accountants

21. The Company is not liable to prepare consolidated financial statements hence reporting under clause 3(xxi) of the Order is not applicable.

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

Ashok M. Solanki
Partner
Membership No: 033370

Place: Mumbai
Date: 9/5/2023

UDIN-23033370BGXKFU9912

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ANNEXURE B 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 Books 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 Books Limited (the "Company") as of March 31, 2023 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 112550W/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, 2023, 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)

Ashok M. Solanki
Partner
Membership No: 033370
UDIN: 23033370BGXKFU9912

Place: Mumbai
Date: 9/5/2023

Repro Books Limited
CIN: U22212MH2009PLC191532
Balance sheet as at March 31, 2023
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	4	156	200
(b) Capital work-in-progress	5	342	59
(c) Intangible assets	6	176	253
(d) Deferred tax assets (net)	32.4	115	137
(e) Income tax assets	7	164	100
Total non-current assets		953	750
2. Current assets			
(a) Inventories	8	157	40
(b) Financial Assets			
(i) Trade receivables	9	728	1,012
(ii) Cash and cash equivalents	10	50	7
(iii) Other bank balances	11	27	26
(iv) Loans	12	100	126
(v) Other current financials assets	13	980	543
(c) Other current assets	14	190	104
Total current assets		2,232	1,858
Total Assets		3,185	2,608
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	15	400	400
(b) Other equity	16	178	3
Total equity (A)		578	403
2. Liabilities			
2.1 Non current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	-	34
(b) Provisions	18	89	84
Total non current liabilities		89	118
2.2. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	4	11
(ii) Trade payables	20		
- total outstanding dues of micro enterprises and small enterprise			
- total outstanding dues of creditors others than micro enterprises and small enterprises		2,322	1,891
(iii) Other financial liabilities	21	103	147
(b) Other current liabilities	22	83	31
(c) Provisions	23	6	6
Total Current liabilities		2,518	2,086
Total Liabilities (B)		2,607	2,205
Total Equity and Liabilities (A+B)		3,185	2,608

The accompanying notes are an integral part of the financial statements 1 to 42

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 : May 09, 2023
UDIN: 23033370BGXKFU9912

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

REPRO BOOKS LTD. MUMBAI

Sanjeev Vohra
Director
DIN: 00112352

Place : Mumbai
Date : May 09, 2023

Mukesh Dhruve
Director
DIN: 00081424

Place : Mumbai
Date : May 09, 2023

Repro Books Limited
CIN: U22212MH2009PLC191532
Statement of profit and loss for the Year Ended March 31 2023
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	Year ended 31st March 2023	Year ended 31st March 2022
(I) Income			
(i) Revenue From operations	24	12,803	9,318
(ii) Other income	25	5	16
Total income (I = i + ii)		12,808	9,334
(II) Expenses			
(i) Cost of materials consumed	26	6,499	4,246
(ii) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	(117)	(40)
(iii) Employee benefits expenses	28	896	845
(iv) Finance cost	29	8	3
(v) Depreciation, amortization and impairment	30	122	111
(vi) Other expenses	31	5,217	4,156
Total Expenses (II = i + ii + iii + iv + v + vi)		12,625	9,321
(III) Profit/(loss) before Tax (III = I - II)		183	13
(IV) Tax expense	32		
(i) Current Tax		31	1
(ii) (Excess) / short provision for earlier years		23	(42)
(iii) Deferred tax expense/ (income)		(15)	(21)
(iv) Less: MAT credit entitlement		(31)	(1)
Total tax expense (IV = i + ii + iii + iv)		8	(63)
(V) Profit/(Loss) for the year (V = III - IV)		175	76
(VI) Other comprehensive income			
(i) **Items that will not be reclassified to profit or loss**			
(a) Remeasurement of defined benefit plans		4	-
(ii) Income tax related to items that will not be reclassified to profit or loss	32.4	(1)	-
Total other comprehensive income (VI = I + ii)		3	-
(VII) Total comprehensive income for the year		178	76
(VIII) Earnings per equity share	33		
(Face value of Rs. 10 each)			
Basic earnings per share (Rs.)		4.37	1.89
Diluted earnings per share (Rs.)		4.37	1.89

The accompanying notes are an integral part of the financial statements 1 to 42

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 : May 09, 2023
UDIN: 23033370BGXKFU9912

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

REPRO BOOKS LTD. MUMBAI

Sanjeev Vohra
Director
DIN: 00112352

Place : Mumbai
Date : May 09, 2023

Mukesh Dhruve
Director
DIN: 00081424

Place : Mumbai
Date : May 09, 2023

Repro Books Limited
CIN: U22212MH2009PLC191532
Cash flow statement for the year ended 31 March 2023
(All amounts in INR Lakhs, unless otherwise stated)

Particulars		Year ended 31st March 2023	Year ended 31st March 2022
A. Cash flow from operating activities			
Profit Before Tax		183	13
Adjustments for non-cash/non-operating items:			
- Depreciation/Amortization		122	111
- Interest Expense		8	3
- Interest Income		(5)	(3)
Operating cash flow before working capital changes		308	124
Changes in working capital			
- Increase/(Decrease) in Trade Payables		431	804
- Increase/(Decrease) in Current Provision		5	8
- Increase / (Decrease) in Short-Term Provisions		0	1
- Increase/(Decrease) in Other Current Liabilities		52	15
- Increase/(Decrease) in Financial Liabilities		(44)	105
- (Increase) in Trade Receivables		284	(395)
- (Increase) in Inventories		(117)	(27)
- (Increase)/Decrease in Short-Term Loans and Advances		26	3
- (Increase) / Decrease in Other Current Assets		(86)	1
- Decrease / (Increase) in Other financial assets		(437)	(501)
- Decrease / (Increase) in Other Bank Balance		(1)	(2)
Cash generated from/(used in) operations		421	137
- Income taxes (paid) net of refunds		(50)	(90)
Net Cash Flow From Operating Activities	(A)	371	47
B. Cash Flows from Investing Activities			
- Purchase of Fixed Assets (including Intangible assets), Capital Work in progress and Capital advances		(284)	(69)
- Interest Received		5	3
Net cash flow from / (used in) investing activities	(B)	(279)	(66)
C. Cash flows from financing activities			
- Proceeds from long-term borrowings		(34)	(11)
- Funds from / (Repayment of) Short-term borrowings (Net)		(7)	(1)
- Interest paid		(8)	(3)
Net cash flow from / (used in) in financing activities	(C)	(49)	(15)
Net increase / (decrease) in cash and cash equivalents	(A + B + C)	43	(34)
Cash and cash equivalents at the beginning of the year		7	41
Cash and cash equivalents at the end of the year (Note 1 below)		50	7
Net Increase/ (decrease) in cash and cash equivalents during the year			
Notes to cash and cash equivalents			
1. Components of cash & cash equivalents: [Refer note no. 10]			
Cash on hand		1	1
Balances with Bank			
- in current accounts		49	6
Total Cash and Cash equivalents		50	7

The Cash flow statement has been prepared under the "Indirect Method" as set out in Accouting Standard (Ind AS) 7 - Cash Flow Statements prescribed under Section 133 of the Companies Act, 2013.

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 : May 09, 2023

UDIN: 23033370BGXKFU9912

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

REPRO BOOKS LTD. MUMBAI

Sanjeev Vohra
Director
DIN: 00112352

Place : Mumbai
Date : May 09, 2023

Mukesh Dhruve
Director
DIN: 00081424

Place : Mumbai
Date : May 09, 202

Repro Books Limited
CIN: U22212MH2009PLC191532
Statement of changes in Equity for the year ended March 31, 2023
(All amounts in INR Lakhs, unless otherwise stated)

(a) Equity share capital	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period Balance	40,00,000	400.00	40,00,000	400.00
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting year	40,00,000	400.00	40,00,000	400.00

(b) Other equity

Particulars	Reserves & Surplus			
	Security premium account	Capital Reserve	Reserve & Surplus	Total
As at 1st April, 2021	80	(66)	(87)	(72)
Profit/(Loss) for the year	-	-	76	76
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	76	76
Balance at March 31, 2022	80	(66)	(11)	3
Profit/(Loss) for the year	-	-	178	178
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	178	178
Balance at March 31, 2023	80	(66)	167	181

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 : May 09, 2023

UDIN: 23033370BGXKFU9912

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

Sanjeev Vohra
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Director
DIN:00081424

Place : Mumbai
Date : May 09, 2023

Repro Books Limited
CIN: U22212MH2009PLC191532
Notes to the financial statements for the year ended March 31, 2023
(All amounts in INR Lakhs, unless otherwise stated)

Significant accounting policies

1 Reporting entity

Repro Books 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 warehousing, dispatch, database management, sourcing and procurement, localization and web based services. The Company is into Digital Distribution business during the year.

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 May 09, 2023

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

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows have been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

Figures for the year ended 31 March, 2022 have been restated where necessary.

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.

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

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Assumptions and estimation uncertainties
Information about assumptions and estimation uncertainties is included in the following notes:
Note 3.3 - Useful Lives of Property, Plant and Equipment
Note 3.8 - Measurement of defined benefit obligations: key actuarial assumptions
Note 3.9 - Recognition and measurement of provisions and contingencies
Note 3.10 - Recognition of Deferred Tax Assets

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.

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.

(iv) Impairment of Financial Asset
The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of assets is impaired and impairment losses are incurred only if objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event or (events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.
Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 - Financial Instruments- for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

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.

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.

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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.

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

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.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

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

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

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 Intangible assets

(i) Recognition and measurement

Intangible assets acquired separately are measured on initial recognition at cost.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Subsequent expenditure

After initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

During the year company has incurred expenditure of Rs 283 lakhs for development of software projects which has been treated as Capital Work-in-Progress since it is not yet put to use. Total expenditure incurred as on March 31, 2023 is Rs 342 lakhs.

(iii) Amortization

Intangible assets are amortized on a straight line basis over the estimated useful 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.

The estimated useful life of the assets are as follows

Asset	Useful life in (years)
Software	6

3.6 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.

3.7 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.

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

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.

3.9 Employee benefits

(i) Short-term employee benefits
All employee benefits payable wholly within twelve months of rendering the service are classified short-term employee benefits and they are recognized in the year in which the employee renders the related services. For the amount expected to be paid, the Company recognize an undiscounted liability if they have a present legal or constructive obligation to pay the amount as a result of past service provided by employees, and the obligation can be estimated reliably.

(ii) Post-employment benefits:
Contributions payable to Government administered provident fund scheme, approved superannuation scheme, which are a defined contribution schemes, are charged to the statement of profit and loss as incurred.

The Company's gratuity scheme with Life Insurance Corporation of India is a defined benefit plan. 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. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Other Comprehensive Income such accumulated re-measurement balances are never reclassified into the Statement of Profit and Loss subsequently.

(iii) Other long-term employee benefits
Compensated absences which are not expected to occur within twelve months after the end of the year in which the employee renders the related services are recognized as a liability at the present value of the estimated liability for leave as a result of services rendered by employees, which is determined at each balance sheet date based on an 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 other long term employee benefits, are based on the market yields on Government of India securities as at the balance sheet date. Re-measurement gains and losses are recognized immediately in the Statement of profit and loss.

The Company presents the above liability/(asset) as current and non-current in the balance sheet as per actuarial valuation by the independent actuary.

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3.10 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.

3.11 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.

Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

(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.

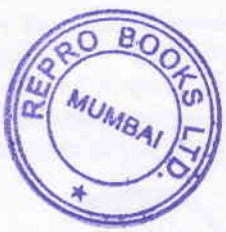
(ii) Deferred Tax

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.

3.12 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.

3.13 Impairment of non-Financial assets:

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

3.14 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per requirement of Schedule III of the Act, unless otherwise stated.

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

Recent accounting pronouncements which are not yet effective

Ind AS 116: COVID-19 related rent concessions : MCA issued an amendment to Ind AS 116 Covid-19-Related Rent Concessions beyond 30 June 2021 to update the condition for lessees to apply the relief to a reduction in lease payments originally due on or before 30 June 2022 from 30 June 2021. The amendment applies to annual reporting periods beginning on or after 1 April 2021. In case a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after 1 April 2020.These amendments have no impact on the financial statements of the Company.

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CIN: U22212MH2009PLC191532
Notes to the financial statements for the year ended March 31, 2023
(All amounts in INR Lakhs, unless otherwise stated)

Note 4 : Property, Plant and Equipment

Description	Office Equipment	Plant and Machinery	Vehicle	Total
Cost as on 1 April 2021	259	23	88	370
Additions	11	-	-	11
Deletions	-	-	-	-
Cost as on 31 March 2022	271	23	88	381
Accumulated depreciation 1 April 2021	119	3	14	135
Depreciation	37	3	6	46
Deletions	-	-	-	-
Accumulated depreciation March 31 2022	156	6	20	181
Net carrying amount as at March 31,2022	115	17	68	200
Cost as on 1 April 2022	271	23	88	381
Additions	-	-	-	-
Deletions	-	-	-	-
Cost as on 31 March 2023	271	23	88	381
Accumulated depreciation 1 April 2022	156	6	20	181
Depreciation	36	3	6	45
Deletions	-	-	-	-
Accumulated depreciation March 31 2023	192	9	25	226
Net carrying amount as at March 31,2023	79	14	62	156

Capital work in progress

Particulars	March 31, 2023	March 31, 2022
Opening Balance	59	59
Additions	283	59
Capitalization	-	59
Closing Balance	342	59

Note 5 : Capital work-in-progress

Ageing for capital work-in-progress as at March 31, 2023 is as follows:

	Amount in capital work-in-progress for a period of				
Capital work-in-progress	**Less than 1 year**	**1 - 2 years**	**2 - 3 years**	**More than 3 years**	**Total**
Projects in process	283	59			
	283	**59**	-	-	-

Ageing for capital work-in-progress as at March 31, 2022 is as follows:

	Amount in capital work-in-progress for a period of				
Capital work-in-progress	**Less than 1 year**	**1 - 2 years**	**2 - 3 years**	**More than 3 years**	**Total**
Projects in process	59				
		-	-	-	-

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Note 6 : Intangible assets

Following are the changes in carrying value of intangible assets for the year ended March 31, 2023:

Description	Total
Cost as on April 1, 2021	408
Additions	59
Deletions	-
Cost as on March 31, 2022	467
Accumulated depreciation April 1, 2021	148
Amortisation	65
Deletions	-
Accumulated depreciation March 31, 2022	213
Net carrying amount as at March 31, 2022	253
Cost as on April 1, 2022	467
Additions	-
Deletions	-
Cost as on 31 March 2023	467
Accumulated depreciation April 1, 2022	213
Amortisation	77
Deletions	-
Accumulated depreciation March 31, 2023	290
Net carrying amount as at March 31, 2023	176

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Note 32.4 : Deferred tax assets (net)

Particulars	As at 31st March 2023	As at 31st March 2022
Difference between written down value and tax base of fixed assets	115	117
Pertaining to other liabilities	-	21
Total	**115**	**137**

Note 7 : Income tax assets

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with Government Authorities	164	100
Total	**164**	**100**

Note 8 : Inventories

Particulars	As at 31st March 2023	As at 31st March 2022
Finished goods	157	40
Total	**157**	**40**

Note 9 : Trade receivables

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured,Considered good	728	1,012
Less : Provision for doubtful debts	-	-
Total	**728**	**1,012**

Ageing for trade receivables billed - current outstanding as at March 31, 2023 is as follows:

Particulars	Not Due	Outstanding for following periods from due date to payment: Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Trade receivables - Billed							
i) Undisputed Trade Receivabes - Consider good	-	728	-	-	-	-	728
ii) Undisputed Trade Receivabes - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade Receivalbes - Considered goods	-	-	-	-	-	-	-
v) Disputed Trade Receivalbes - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivalbes - Credit Impaired	-	-	-	-	-	-	-
	-	728	-	-	-	-	728
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)							-
Total							**728**

Ageing for trade receivables billed - current outstanding as at March 31, 2022 is as follows:

Particulars	Not Due	Outstanding for following periods from due date to payment: Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Trade receivables - Billed							
i) Undisputed Trade Receivabes - Consider good	-	1,012	-	-	-	-	1,012
ii) Undisputed Trade Receivabes - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade Receivalbes - Considered goods	-	-	-	-	-	-	-
v) Disputed Trade Receivalbes - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivalbes - Credit Impaired	-	-	-	-	-	-	-
	-	1,012	-	-	-	-	1,012
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)							-
Total							**1,012**

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Note 10 : Cash and cash equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
Balances with banks (of the nature of cash and cash equivalent)	49	6
Cash on hand	1	1
Total	**50**	**7**

Note 11 : Other bank balances

Particulars	As at 31st March 2023	As at 31st March 2022
Margin money deposit	27	26
Total	**27**	**26**

Note 12 : Loans

Particulars	As at 31st March 2023	As at 31st March 2022
Inter Corporate deposit - On Demerger	99	126
Loans to Employees	2	0
Total	**100**	**126**

Note 13 : Other current financials assets

Particulars	As at 31st March 2023	As at 31st March 2022
Other receivable for scrap and miscllenеous sales	980	543
Interest accrued on fixed deposits	0	0
Total	**980**	**543**

Note 14 : Other current assets

Particulars	As at 31st March 2023	As at 31st March 2022
Capital advances	-	3
Advance to suppliers	67	97
Balance with government authorities	119	-
Other advances	4	5
Total	**190**	**104**

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Note 15 : Equity share capital

Particulars	As at 31st March 2023	As at 31st March 2022
Share capital		
Equity share capital	400	400
	400	400

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised Shares		
5,000,000 (Previous year 5,000,000) Equity shares of Rs.10 each	500	500
Issued, Subscribed And Fully Paid Up - Shares		
4,000,000 (Previous year 4,000,000) Equity shares of Rs.10 each fully paid up.	400	400

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

Equity Shares	As at 31st March 2023	As at 31st March 2022
At the beginning of the year	40,00,000	40,00,000
Issued during the year	-	-
Deletion during the year	-	-
Outstanding at the end of the year	40,00,000	40,00,000

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 below :

Particulars	As at 31st March 2023	As at 31st March 2022
	No. of shares	No. of shares
Repro India Limited-the holding comapny	40,00,000	40,00,000

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

Particulars	As at 31st March 2023	As at 31st March 2022
Equity shares of Rs.10 each fully paid		
Repro India Limited, holding company	40,00,000	40,00,000

Note 16 : Other equity

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Security Premium	80	80
(b) Capital Reserve	(66)	(66)
(c) Retained earnings		
At the commencement of the year	(11)	(87)
Add: (Loss) /Profit for the year	175	76
Balance at the end of the year	164	(11)
Total (a) + (b) + (c)	178	3

Note 17 : Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Term Loans (Secured)		
Equipment loan from banks (Secured)	-	-
Vehicle Loan	-	34
Total	-	34

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Note 18 : Provisions

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for employee benefits		
Gratuity	75	68
Leave benefits	14	15
Total	89	84

Note 19 : Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Cash credit and overdraft facilities from banks	4	-
Current maturities of long-term loan from banks	-	11
Inter Corporate deposit	-	-
Total	4	11

Note 20 : Trade payables

Particulars	As at 31st March 2023	As at 31st March 2022
Total outstanding dues of micro and small enterprises		
Total outstanding dues of creditors other than micro and small enterprises	2,322	1,891
Total	2,322	1,891

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade payables						
MSME*	-	-	-	-	-	-
Others	697	1,625	-	-	-	2,322
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	697	1,625	-	-	-	2,322
Add: Provision for expenses						-
Total						2,322

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade payables						
MSME*	-	-	-	-	-	-
Others	748	1,143	-	-	-	1,891
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	748	1,143	-	-	-	1,891
Add: Provision for expenses						-
Total						1,891

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Note 21 : Other financial liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Current maturities of long-term loan from banks	-	-
Employee Benefits Payable	103	138
Creditors for capital goods	-	9
Total	103	147

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Note 22 : Other current liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Employee related statutory dues payable	15	6
Other statutory dues payable	68	24
Total	83	31

Note 23 : Provisions

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for employee benefits		
Provision for gratuity	5	3
Provision for leave benefits	2	3
Total	6	6

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Note 24 : Revenue From operations

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Sale of Products	12,803	9,318
Total	**12,803**	**9,318**

Note 25 : Other income

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Other non operating income	-	13
Interest income	5	3
Total	**5**	**16**

Note 26 : Cost of materials consumed

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Opening Stock	40	13
Add: Purchases	6,499	4,193
	6,539	**4,206**
Less : Closing stock	157	-
Total	**6,382**	**4,206**

Note 27 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Opening Stock		
Finished goods	40	-
	40	**-**
Closing Stock		
Finished goods (Refer Note 9)	157	40
	157	**40**
Total	**(117)**	**(40)**

Note 28 : Employee benefits expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Leave Encashment	-	6
Contribution to provident fund and other funds	39	24
Staff Welfare expenses	18	27
Gratuity Expenses	8	2
Salary Expenses	830	786
Total	**896**	**845**

Note 29 : Finance cost

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on Loan	1	3
Bank Charges	7	-
Total	**8**	**3**

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Note 30 : Depreciation, amortization and impairment

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Depreciation of tangible assets	45	46
Amortization of intangible fixed assets	77	65
Total	**122**	**111**

Note 31 : Other expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Payment to Auditor*	4	3
Power and Fuel	1	1
Outsourcing charges	-	178
Sales and business promotion	308	97
Publisher Compensation	1,549	1,303
Etail Channel Charges	3,038	2,400
Freight and Forwarding Charges	3	-
IT Charges	20	23
Lease Rent	-	(2)
Repairs and maintenance:		
Others	64	42
Travelling & Conveyance	79	43
Legal, Professional and Consultancy Charges	51	55
Foreign Exchange Fluctation	80	(0)
Insurance Charges	-	2
Misc Expenses	22	10
Total	**5,217**	**4,156**

*Payment to the Auditors

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Auditor's remuneration		
- Audit Fees	3	2
In other capacity		
- Taxation	1	1
Total	**4**	**3**

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Note 32 : Tax expense

32.1. Income tax expense / (income) recognised in the statement of profit and loss

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Current Income tax	31	1
Deferred tax expense/ (income)	(15)	(21)
Tax expense / (income) recognized in the current year	16	(19)

32.2. Income tax recognised in other comprehensive income

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans	4	(1)	3	7	(2)	5
Total	4	(1)	3	7	(2)	5

32.3. Reconciliation of effective tax rate

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Profit before tax	183	13
Tax using the Company's domestic tax rate (March 31, 2023: 29.12%, March 31, 2022 : 29.12%)	53	4
Tax effect of:		
Difference in carrying value of Property, plant and equipment	(10)	-
Others	(28)	17
Tax expense as per profit or loss	15	21

32.4. Movement in deferred tax balances

Particulars	For the year ended March 31, 2023					
	Net balance April 1, 2022	Recognised in profit or loss	Recognised in OCI	Net deferred tax asset/liability	Deferred tax asset	Deferred tax liability
Deferred tax liability						
Property, plant and equipment	-	-	-	-	-	-
Deferred tax asset						
Others	137	(15)	(7)	115	115	-
Tax assets (Liabilities)	137	(15)	(7)	115	115	-
Set off tax	-	-	-	-	-	-
Net tax assets	137	(15)	-	115	115	-

Particulars	For the year ended March 31, 2022					
	Net balance April 1, 2021	Recognised in profit or loss	Recognised in OCI	Net deferred tax asset/liability	Deferred tax asset	Deferred tax liability
Deferred tax asset						
Others	117	21	-	137	137	-
Tax assets (Liabilities)	117	21	-	137	137	-
Set off tax	-	-	-	-	-	-
Net tax assets	117	21	-	137	137	-

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.

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Note 33 : Earnings per equity share

Basic & Diluted EPS amounts are calculated by dividing the profit for the year by the weighted average number of Equity shares outstanding during the year.

i. Profit attributable to equity shareholders:

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Profit attributable to equity holders of the Company used in calculating basic earnings per share	178	76
Profit attributable to equity holders of the Company used in calculating diluted earnings per share		

ii. Weighted average number of ordinary shares

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	40	40
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	40	40
Basic earnings per share	4.45	1.89
Diluted earnings per share	4.45	1.89

Note 34 : Related Party Transactions

a. List of Related parties where control exists and/or with whom transactions have taken place and relationships:

Nature of Relationship	Name of party	
Key managerial personnel ('KMP')	Mr. Vinod Vohra	Director
	Mr. Sanjeev Vohra	Director
	Mr. Rajeev Vohra	Director
	Mr. Mukesh Dhruve	Director
	Ms. Trisha Vohra	Daughter of Mr. Sanjeev Vohra
	Mr. Dushyant Mehta	Director
Enterprise over which KMP is able to exercise significant influence	Trisna Trust	
	Repro Innovative Digiprint Limited	
	Zoyaksa Consultants Private Limited	
Holding Company	Repro India Limited	
Holding Company of Repro India Limited	Repro Enterprises Private Limited	

b. Transactions during the year with related parties :

Name	Year Ended	Holding company	Relative of KMP	KMP	Total	Receivable (Payable) at the year end
Remuneration						
Ms. Trisha Vohra	31-Mar-23	-	-	-	-	-
	31-Mar-22	-	10	-	10	-
ICD - Given						
Repro India Limited	31-Mar-23	99	-	-	99	99
	31-Mar-22	126	-	-	126	126
Purchase						
Repro India Limited	31-Mar-23	277	-	-	277	-
	31-Mar-22	179	-	-	179	-

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Note 35 : Financial instruments

A. Financial instruments by category

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the Company, other than those with carrying amounts that are reasonable approximation of fair values:

March 31, 2023	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Current Financial Asset									
(i) Trade receivables	9	-	-	728	728	-	-	728	728
(ii) Cash and cash equivalents	10	-	-	50	50	-	-	50	50
(iii) Bank balances other than (ii) above	11	-	-	27	27	-	-	27	27
(iv) Loans	12	-	-	100	100	-	-	100	100
		-	-	906	906	-	-	906	906
Non Current Financial liabilities									
(i) Borrowings	17	-	-	-	-	-	-	-	-
Current Financial liabilities									
(i) Trade and other payables	20	-	-	2,322	2,322	-	-	2,322	2,322
(ii) Other financial liabilities	21	-	-	103	103	-	-	103	103
		-	-	2,425	2,425	-	-	2,425	2,425

March 31, 2022	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Current Financial Asset									
(i) Trade receivables	9	-	-	1,012	1,012	-	-	1,012	1,012
(ii) Cash and cash equivalents	10	-	-	7	7	-	-	7	7
(iii) Bank balances other than (ii) above	11	-	-	26	26	-	-	26	26
(iv) Loans	12	-	-	126	126	-	-	126	126
		-	-	1,170	1,170	-	-	1,170	1,170
Non Current Financial liabilities									
(i) Borrowings	17	-	-	34	34	-	-	34	34
Current Financial liabilities									
(i) Trade and other payables	20	-	-	1,891	1,891	-	-	1,891	1,891
(ii) Other financial liabilities	21	-	-	147	147	-	-	147	147
		-	-	2,073	2,073	-	-	2,073	2,073

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used:

Financial instruments measured at fair value

Type	Valuation technique
Non current financial assets measured at amortised cost	Discounted cash flow technique : The valuation model considers present value of expected payments discounted

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

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Financial instruments - Fair values and risk management (continued)

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows:

Particulars	Carrying amount	
	March 31, 2023	March 31, 2022
Neither past due not impaired		
Past due not impaired		
0-90 days	728	1,012
90-180 days	-	-
180-270 days	-	-
270-360 days	-	-
More than 360 days	-	-
Total	728	1,012

Expected credit loss assessment for customers as at 31 March 2023 and 31 March 2022

The Company allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of loss (e.g. timeliness of payments, available press information etc.) and applying experienced credit judgement.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

Cash and cash equivalents

The Company held cash and cash equivalents of INR 50 lakhs at March 31, 2023 (March 31, 2022: INR 7 lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit ratings.

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Financial instruments - Fair values and risk management (continued)

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk — March 31, 2023

Particulars	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
Non-derivative financial liabilities						
- Non Current Borrowings	-	-	-	-	-	-
- Current Borrowings	4	4	4	-	-	-
- Trade payable	2,322	2,322	2,322	-	-	-
- Other current liabilities	83	83	83	-	-	-
Total	2,409	2,409	2,409	-	-	-

March 31, 2022

Particulars	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
Non-derivative financial liabilities						
- Non Current Borrowings	34	34	-	34	-	-
- Current Borrowings	11	11	11	-	-	-
- Trade payable	1,891	1,891	1,891	-	-	-
- Other current liabilities	31	31	31	-	-	-
Total	1,968	1,968	1,933	34	-	-

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Financial instruments - Fair values and risk management (continued)

Interest rate risk
Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk
The Company's interest rate risk arises from borrowings. Borrowings taken at fixed rates are exposed to fair value interest rate risk. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

Particulars	Carrying amount	
	March 31, 2023	March 31, 2022
Fixed-rate instruments		
Financial assets	1,080	669
Financial liabilities	-	(46)
	1,080	623
Variable-rate instruments		
Financial liabilities	-	-
	-	-
Total	1,080	623

Fair value sensitivity analysis for Fixed-rate Instruments
The Company does not account for any fixed-rate borrowings at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable-rate instruments
The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowings summarised above. This calculation assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date assuming that all other variables, in particular foreign currency exchange rates, remain constant. The period end balances are not necessarily representative of the average debt outstanding during the period.

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Financial instruments - Capital Management (continued)

The Company's Policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital asset as well as the level of dividends to ordinary shareholders.

The Company monitors capital using ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose , adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity other than amounts accumulated in the hedging reserve.

The Company's policy is to keep the ratio below 2. The Company's adjusted net debt to equity ratio is as follows:

Particulars	As at March 31, 2023	As at March 31, 2022
Total Borrowings	4	46
Les: Cash and cash equivalent	50	7
Adjusted net debt	(46)	39
Total Equity	**578**	**403**
Adjusted equity	578	403
Adjusted net debt to adjusted equity ratio	**(0.08)**	**0.10**

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Note 36 : Employee benefits

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

(A) Defined Contribution Plans:

The Company makes contributions towards provident fund and superannuation fund which are in the nature of defined contribution post employment benefit plans. Under the plan, the Company is required to contribute a specified percentage of payroll cost to fund the benefits.

The Company recognised Rs. 24 lakhs for the year ended March 31, 2023 (March 31, 2022 Rs. 13.81 lakhs) towards provident fund contribution 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, 2023. 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.

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:

Particulars	March 31, 2023	March 31, 2022
Defined benefit obligation	81.97	71.74
Fair value of plan assets	-	-
Net defined benefit (obligation)/assets	81.97	71.74

Present Value of Projected Benefit Obligation

Particulars	March 31, 2023	March 31, 2022
Present Value of Benefit Obligation at the Beginning of the Period	71.74	65.59
Interest Cost	4.95	4.24
Current Service Cost	8.93	6.68
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	(4.77)
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	(0.04)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic	(3.40)	(2.61)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.26)	2.65
Actuarial (Gains)/Losses on Obligations - Due to Experience	81.97	71.74
Present Value of Benefit Obligation at the End of the Period		

Movement of Fair Value of Plan Assets

Particulars	March 31, 2023	March 31, 2022
Fair Value of Plan Assets at the Beginning of the Period	-	-
Interest Income	-	-
Contributions by the Employer	-	-
(Benefit Paid from the Fund)	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	-	-

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Repro Books Limited
CIN: U22212MH2009PLC191532
Notes forming Part of the financial statements for the year ended March 31, 2023
(All amounts in INR Lakhs, unless otherwise stated)

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

Particulars	March 31, 2023	March 31, 2022
Current Service Cost	8.93	6.68
Net Interest Cost	4.95	4.24
Past Service Cost		
Expenses Recognized	13.88	10.92

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

Particulars	March 31, 2023	March 31, 2022
Actuarial (Gains)/Losses on Obligation For the Period	0.00	0.00
Return on Plan Assets, Excluding Interest Income	(0.00)	-
Net (Income)/Expense For the Period Recognized in OCI	0.00	0.00

Maturity Analysis of the Benefit Payments: From the Employer

Particulars	March 31, 2023	March 31, 2022
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	5.04	3.32
2nd Following Year	3.91	3.48
3rd Following Year	4.03	6.86
4th Following Year	8.32	3.55
5th Following Year	4.37	7.39
Sum of Years 6 To 10	54.78	33.35
Sum of Years 11 and above	84.94	80.21

Sensitivity Analysis

Particulars	March 31, 2023	March 31, 2022
Projected Benefit Obligation on Current Assumptions	81.97	71.74
Delta Effect of +1% Change in Rate of Discounting	(6.07)	(5.42)
Delta Effect of -1% Change in Rate of Discounting	6.88	6.14
Delta Effect of +1% Change in Rate of Salary Increase	5.53	5.26
Delta Effect of -1% Change in Rate of Salary Increase	(5.48)	4.81
Delta Effect of +1% Change in Rate of Employee Turnover	0.72	0.61
Delta Effect of -1% Change in Rate of Employee Turnover	(0.82)	(0.68)

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

Particulars	March 31, 2023	March 31, 2022
Discount rate	7.41%	6.90%
Future salary growth	5.50%	5.50%
Rate of employee turnover	For service 2 years and below 30.00% p.a. For service 3 years to 4 years 15.00% p.a. For service 5 years and above 4.00% p.a.	For service 2 years and below 30.00% p.a. For service 3 years to 4 years 15.00% p.a. For service 5 years and above 4.00% p.a.
Mortality rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)

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

Asset liability matching
The money contributed by the Company to the fund to finance the liabilities of the plan has to be invested.
There is no compulsion on the part of the Company to fully pre fund the liability of the Plan. The Company's philosophy is to fund the benefits based on its own liquidity and tax position as well as level of under funding the plan.

Compensatory absences
The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation. Amount of NIL (31 March 2022 - NIL) has been recognised in the Statement of profit and loss on account of provision for long-term employment benefit

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Repro Books Limited
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Notes forming Part of the financial statements for the year ended March 31, 2023
(All amounts in INR Lakhs, unless otherwise stated)

Note 37 : Additional Regulatory Information :

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(ii) The Company do not have any transactions with companies struck off.
(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
(v) The Company is not required to file quarterly statement of current assets submitted to banks / financial institutions which are provided as security against the borrowings.
(vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
(viii) There are no scheme of arrangements which have been filed by the Company under the Act and which have been approved by the competent authority u/s 232 to 237 of the Act.
(ix) The company is in compliance with provisions of sec 2(87) read with Companies (Restriction on number of Layers) Rules, 2017.
(x) The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.
(xi) The Company has not revalued any property plant and equipment and intangible assets.
(xii) The company does not have any investment beyond 2 layers.

Note 38 : Ratio Analysis and its elements

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance	Reason for Variance greater than 25%
Current ratio (in times)	Total current assets	Total Current liabilities	0.89	0.89	-0.45%	NA
Debt-Equity ratio (in times)	Debt consists of borrowings Current & Non-current	Total equity	0.01	0.11	-93.89%	Decline due to repayment of borrowings.
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes+Interest +Depreciation-other income	Debt service = Interest and lease payments	37.51	14.04	167.19%	Increase in EBITDA margins during the year
Return on equity ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	35.74%	20.70%	15.05%	NA
Inventory Turnover Ratio	Cost of Materials consumed	Average Inventory	65.66	157.04	-58.19%	Increase in inventories due to additional inventory purchased based on Sales order book
Trade receivables turnover ratio (in times)	Revenue	Average Trade Receivable	14.71	11.46	28.38%	Increase in Sales and improved realization
Trade payables turnover ratio (in times)	Purchases and Other Expense	Average Trade Payable	5.36	5.47	-2.03%	NA
Net capital turnover ratio (in times)	Revenue	Working Capital	(44.81)	(40.86)	9.67%	NA
Net profit ratio (in %)	Net Profit	Revenue	1.43%	0.14%	1.29%	NA
Return on capital employed (ROCE) (in %)	Earning before interest and taxes	Capital Employed (total assets -current liabilities)	27.67%	3.08%	24.59%	NA
Return on Investment(ROI)	Net Profits after taxes	Total Assets	5.51%	2.90%	2.61%	NA

Note 39 : Segment reporting

The company operates in single business segment of books distribution and hence there are no separate reportable segments of the company.

Note 40 : Note on COVID-19

The outbreak of COVID-19 Pandemic and consequent lock down has impacted regular business of the Company. As per our current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Company's operations.
Based on aforesaid assessment, management believes that, the Company will continue as a going concern and will be able to discharge its liabilities and realise the carrying amount of its assets as on March 31, 2023.

Note 41 : Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note 42 : There have been no significant events after the reporting date that require disclosure in these 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

ASHOK M SOLANKI
Partner
Membership No 033370

Place : Mumbai
Date : May 09, 2023

UDIN: 23033370BGXKFU9912

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

REPRO BOOKS LTD. MUMBAI

Sanjeev Vohra	Mukesh Dhruve
Director	Director
DIN:00112352	DIN:00081424
Place : Mumbai	Place : Mumbai
Date : May 09, 2023	Date : May 09, 2023