

August 10, 2021

To,  
BSE Limited,  
P. J. Towers,  
Dalal Street,  
Mumbai – 400001  
**(Scrip Code : 532687)**

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400051  
**(Scrip Symbol – REPRO)**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting**

The Board of Directors of the Company at their meeting held today i.e. August 10, 2021 has considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Accordingly, please find enclosed Un-Audited Financial Results (Standalone and Consolidated) and Limited Review Report of the Auditors.

The meeting of the Board commenced at 10.00 a.m. and concluded at 11.50 a.m.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Repro India Limited**,



**Kajal Damania**  
**Company Secretary & Compliance Officer**

Encl: As above

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors  
Repro India Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Repro India Limited ('the Company') for the quarter ended June 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

# MSKA

## & Associates

Chartered Accountants

5. The Statement of the Company for the quarter ended June 30, 2020, was reviewed by another reviewer whose report dated September 14, 2020 expressed an unmodified opinion on those Statements.

Our conclusion is not modified in respect of this matter.

**For MSKA & Associates**  
Chartered Accountants  
ICAI Firm Registration No. 105047W

**AMRISH  
ANUP  
VAIDYA**

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**Amrish Vaidya**  
Partner  
Membership No.: 101739  
UDIN: 21101739AAAAFF8462

Place: Mumbai  
Date: August 10, 2021

**Repro India Limited**  
**Statement of Standalone Financial Results for the quarter ended June 30, 2021**

Rs. In Lakhs (Except for earnings per share)

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter Ended 30 June 2021	Quarter Ended 31 March 2021	Quarter Ended 30 June 2020	Year Ended 31 March 2021
<b>1 Income</b>				
a) Revenue from Operations	4,210.91	3,624.41	1,925.78	10,450.86
b) Other Income	20.92	11.41	25.80	67.44
<b>Total Income (1a+1b)</b>	<b>4,231.83</b>	<b>3,635.82</b>	<b>1,951.58</b>	<b>10,518.30</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	2,235.22	1,694.23	833.82	5,288.57
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.75	236.71	329.72	322.92
c) Employee benefits expense	646.42	566.27	586.25	2,205.34
d) Finance costs	262.30	309.29	334.72	1,329.77
e) Depreciation and amortisation expense	616.66	627.96	679.89	2,665.59
f) Other expenses	1,066.51	855.19	804.78	3,108.07
<b>Total expenses (2a to 2f)</b>	<b>4,923.86</b>	<b>4,289.65</b>	<b>3,569.18</b>	<b>14,920.26</b>
<b>3 (Loss) before tax (1-2)</b>	<b>(692.03)</b>	<b>(653.83)</b>	<b>(1,617.60)</b>	<b>(4,401.94)</b>
<b>4 Tax Expenses</b>				
a) - Current tax	-	-	-	-
b) - Deferred tax	(11.90)	0.09	(86.72)	(262.27)
c) - Tax for earlier period	-	48.54	-	48.54
d) -MAT credit (including earlier year)	-	-	-	-
<b>Total tax expenses (4a to 4d)</b>	<b>(11.90)</b>	<b>48.63</b>	<b>(86.72)</b>	<b>(213.73)</b>
<b>5 (Loss) for the period after tax (3-4)</b>	<b>(680.13)</b>	<b>(702.46)</b>	<b>(1,530.88)</b>	<b>(4,188.21)</b>
<b>6 Other comprehensive income ('OCI')</b>				
(i) Items that will not be reclassified to statement profit or loss - actuarial gains and losses	4.43	52.17	(11.44)	17.72
(ii) Income tax on relating to items that will not be reclassified to profit or loss	(1.28)	(14.99)	3.32	(5.14)
<b>Total other comprehensive income (net of tax) (i+ii)</b>	<b>3.15</b>	<b>37.18</b>	<b>(8.12)</b>	<b>12.58</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>(676.98)</b>	<b>(665.28)</b>	<b>(1,539.00)</b>	<b>(4,175.63)</b>
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,208.89	1,208.89	1,208.89	1,208.89
9 Other Equity	-	-	-	23,846.59
<b>10 Earnings Per Share: face value Rs. 10 per share</b>				
(a) Basic	(5.63)	(5.81)	(12.66)	(34.65)
(b) Diluted	(5.63)	(5.81)	(12.66)	(34.65)



**Notes to the standalone financial results :**

- 1 The above standalone financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on August 10, 2021. The statutory auditors have expressed an unmodified opinion. The review report has been filed with the stock exchange and is available on the Company's website.
- 2 As the Company's business activity falls within one segment viz. value added print solutions, the disclosure requirements of Ind AS 108 Operating Segment, are not applicable.
- 3 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.
- 4 The workers of Mahape factory are on strike since April 08, 2017. The Company has declared the factory as closed consequent upon the order from Hon'ble High Court of Bombay for closure of the factory as applied for is deemed to have been granted and as such the closure of the factory is confirmed and came into effect from May 06, 2020. Accordingly, the Company has made provision for legal dues payable to workers in the previous year.
- 5 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.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. However, the date on which the code will come into effect has not been notified. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its books in the period in which the Code becomes effective.
- 7 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.
- 8 The results of the Company are available for investors at [www.reproindia.com](http://www.reproindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**For REPRO INDIA LIMITED**

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**Director**

**DIN No. 00081424**

**Place : Mumbai**

**Date : August 10, 2021**



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly financial results of the Group entities pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****The Board of Directors  
Repro India Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Repro India Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group' for the quarter ended June 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities

Sr. No	Name of the Company	Relationship with the Holding Company
1	Repro Books Limited	Wholly Owned Subsidiary
2	Repro Innovative Digiprint Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim results reflect total revenues of Rs. 2,180.79 lakhs, total net profit after tax of Rs.84.22 lakhs and total comprehensive income of Rs.85.29 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The statement of the Group for the quarter ended June 30, 2020, was reviewed by another auditor whose report dated September 14, 2020 expressed an unmodified opinion on those statements.

Our conclusion is not modified in respect of this matter.

**For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

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**ANUP**

**VAIDYA**

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**Amrish Vaidya**

Partner

Membership No.: 101739

UDIN: 21101739AAAAFG1603

Place:- Mumbai

Date: August 10, 2021

**Repro India Limited**

**Statement of Consolidated Financial Results for the quarter ended June 30, 2021**

Rs. In Lakhs (Except for earnings per share)

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter Ended 30 June 2021	Quarter Ended 31 March 2021	Quarter Ended 30 June 2020	Year Ended 31 March 2021
<b>1 Income</b>				
a) Revenue from Operations	6,212.67	5,018.16	2,027.12	13,803.87
b) Other Income	21.36	17.28	30.39	78.54
<b>Total Income (1a+1b)</b>	<b>6,234.03</b>	<b>5,035.44</b>	<b>2,057.51</b>	<b>13,882.41</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	3,171.20	2,296.04	914.14	6,662.49
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.28	236.71	329.72	322.92
c) Employee benefits expense	819.15	696.46	689.89	2,654.73
d) Finance costs	264.15	311.39	336.75	1,337.95
e) Depreciation and amortisation expense	644.17	657.72	707.95	2,784.69
f) Other expenses	1,882.90	1,482.08	866.15	4,772.99
<b>Total expenses (2a to 2f)</b>	<b>6,841.85</b>	<b>5,680.40</b>	<b>3,844.59</b>	<b>18,535.77</b>
<b>3 (Loss) before tax (1-2)</b>	<b>(607.82)</b>	<b>(644.96)</b>	<b>(1,787.08)</b>	<b>(4,653.36)</b>
<b>4 Tax Expenses</b>				
a) - Current tax	-	-	-	-
b) - Deferred tax	(11.90)	(101.70)	(86.72)	(364.05)
c) - Tax for earlier period	-	48.54	-	48.54
d) -MAT credit (including earlier year)	-	-	-	-
<b>Total tax expenses (4a to 4d)</b>	<b>(11.90)</b>	<b>(53.16)</b>	<b>(86.72)</b>	<b>(315.51)</b>
<b>5 (Loss) for the period after tax (3-4)</b>	<b>(595.92)</b>	<b>(591.80)</b>	<b>(1,700.36)</b>	<b>(4,337.85)</b>
<b>6 Other comprehensive income ('OCI')</b>				
(i) Items that will not be reclassified to statement profit or loss - actuarial gains and losses	5.93	53.63	(9.65)	24.54
(ii) Income tax on relating to items that will not be reclassified to profit or loss	(1.72)	(15.41)	2.80	(7.12)
<b>Total other comprehensive income (net of tax) (i+ii)</b>	<b>4.21</b>	<b>38.22</b>	<b>(6.85)</b>	<b>17.42</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>(591.71)</b>	<b>(553.58)</b>	<b>(1,707.21)</b>	<b>(4,320.43)</b>
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,208.89	1,208.89	1,208.89	1,208.89
9 Other Equity	-	-	-	24,185.09
<b>10 Earnings Per Share: face value Rs. 10 per share</b>				
(a) Basic	(4.93)	(4.90)	(14.07)	(35.88)
(b) Diluted	(4.93)	(4.90)	(14.07)	(35.88)



**Notes to the consolidated financial results :**

- 1 The above consolidated financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on August 10, 2021. The statutory auditors have expressed an unmodified opinion. The review report has been filed with the stock exchange and is available on the Company's website.
- 2 The consolidated financial results include the financial results of the wholly owned subsidiaries Repro Innovative Digiprint Limited and Repro Books Limited and have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.
- 3 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors
- 4 The board of Repro India Limited has approved on June 29, 2021 to sale investment in Repro Innovative Digiprint Limited (RIDPL). However pending signing of share purchase agreement between Repro India Limited and Repro Innovative Digiprint Limited, results of RIDPL has been consolidated into results of Group for the quarter ending June 30, 2021.
- 5 As the Group's business activity falls within one segment viz. value added print solutions, the disclosure requirements of Ind AS 108 Operating Segment, are not applicable.
- 6 The workers of Mahape factory are on strike since April 08, 2017. The Company has declared the factory as closed consequent upon the order from Hon'ble High Court of Bombay for closure of the factory as applied for is deemed to have been granted and as such the closure of the factory is confirmed and came into effect from May 06, 2020. Accordingly, the Company has made provision for legal dues payable to workers in the previous year.
- 7 The outbreak of COVID-19 Pandemic and consequent lock down has impacted regular business of the Group. 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 Group's operations.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. However, the date on which the code will come into effect has not been notified. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its books in the period in which the Code becomes effective.
- 9 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.
- 10 The results of the Company are available for investors at [www.reproindia.com](http://www.reproindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**For REPRO INDIA LIMITED**

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**Director**

**DIN No. 00081424**

**Place : Mumbai**

**Date : August 10, 2021**

