

February 12, 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. February 12, 2021 has considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the third quarter and nine-months ended December 31, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

The meeting of the Board commenced at 3.00 p.m. and concluded at 4.45 p.m.

This is for your information and records.

Thanking you,

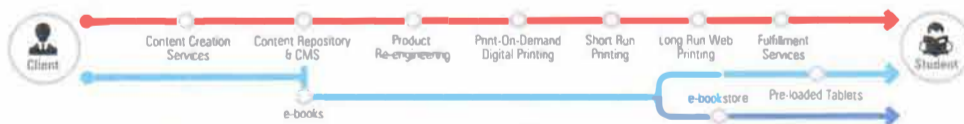
Yours faithfully,
For Repro India Limited,



Kajal Damania
Company Secretary & Compliance Officer



Encl: As above



Corporate & Registered Office
Repro India Limited
11th Floor, Sun Paradise Business Plaza,
B Wing, Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013, India
Tel: +91-22-71914000
Fax: +91-22-71914001
CIN: L22200MH1993PLC071431

Mahape
Plot No. 502, T.T.C. MIDC Industrial Area,
Mahape, Navi Mumbai – 400 710
Tel: +91-22-71785000
Fax: +91-22-71785011

Surat
Plot No. 90 to 93, 165 Surat Special Economic Zone,
Road No. 11, GIDC, Sachin, Surat – 394 230
Tel: +0261-3107396/97, 2398895/97
Fax: +0261-2398030

Chennai
No 146, East Coast Road, Vettuvankeri,
Chennai – 600115,
Tel: +91-44-2449 0130
Fax: +91-44-24490836

E-mail: info@reproindia.com \ Website: www.reproindia.com

Repro India Limited
Statement of Standalone Financial Results for the quarter and nine months ended 31 December, 2020

Particulars	Rs. In Lakhs (Except for per share data)					
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter Ended 31 December 2020	Quarter Ended 30 September 2020	Quarter Ended 31 December 2019 (Restated) (Refer Note 2&3)	9 Months Ended 31 December 2020	9 Months Ended 31 December 2019 (Restated) (Refer Note 2&3)	Year Ended 31 March 2020
1 Income						
a) Revenue from Operations	2,302.22	2,598.45	6,330.90	6,826.45	21,152.84	27,776.15
b) Other Income	25.84	4.39	52.58	56.03	70.10	89.84
Total Income (1a+1b)	2,328.06	2,602.84	6,383.48	6,882.48	21,222.94	27,865.99
2 Expenses						
a) Cost of materials consumed	1,468.86	1,291.66	2,335.20	3,594.33	9,521.80	13,447.93
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(221.60)	(21.91)	907.48	86.21	1,687.19	1,014.94
c) Employee benefits expense	515.73	537.09	699.10	1,639.07	2,162.21	2,568.80
d) Finance costs	335.14	350.62	188.86	1,020.48	632.84	900.53
e) Depreciation and amortisation expense	659.70	698.04	460.80	2,037.63	1,346.93	1,840.94
f) Other expenses	683.64	764.46	1,459.67	2,252.88	4,594.55	6,627.68
Total expenses (2a to 2f)	3,441.47	3,619.96	6,051.11	10,630.60	19,945.52	26,400.82
3 (Loss)/Profit before tax (1-2)	(1,113.41)	(1,017.12)	332.37	(3,748.12)	1,277.42	1,465.17
4 Tax Expenses						
a) - Current tax	-	-	12.52	-	12.52	42.34
b) - Deferred tax	(98.00)	(77.64)	(31.47)	(262.36)	(56.90)	(63.00)
c) - Tax for earlier period	-	-	12.99	-	(90.15)	(90.15)
d) -MAT credit (including earlier year)	-	-	(25.51)	-	(25.51)	(55.33)
Total tax expenses (4a to 4d)	(98.00)	(77.64)	(31.47)	(262.36)	(160.04)	(166.12)
5 (Loss)/Profit for the period after tax (3-4)	(1,015.41)	(939.48)	363.84	(3,485.76)	1,437.46	1,631.29
6 Other comprehensive income ('OCI')						
(i) Items that will not be reclassified to statement profit or loss - actuarial gains and losses	(11.25)	(11.76)	4.69	(34.45)	14.04	(45.75)
(ii) Income tax on relating to items that will not be reclassified to profit or loss	3.22	3.32	(1.36)	9.85	(4.33)	13.27
Total other comprehensive income (net of tax) (i+ii)	(8.03)	(8.44)	3.33	(24.60)	9.71	(32.48)
7 Total comprehensive income for the period (5+6)	(1,023.44)	(947.92)	367.17	(3,510.36)	1,447.17	1,598.81
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,208.89	1,208.89	1,208.89	1,208.89	1,208.89	1,208.89
9 Other Equity	-	-	-	-	-	28,007.47
10 Earnings Per Share: face value Rs. 10 per share						
(a) Basic	(8.40)	(7.77)	3.70	(28.83)	11.89	13.27
(b) Diluted	(8.40)	(7.77)	3.70	(28.83)	11.89	13.27



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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 12 February, 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 Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on July 27, 2020 approved the Scheme of De-merger of Print Business of Repro Books Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019.
- 3 The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on January 21, 2020 approved the Scheme of De-merger of Print Business of Repro Innovative Digiprint Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019.
- 4 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.
- 5 The workers of Mahape factory are on strike since 8th April 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 6th May, 2020. Accordingly, the Company has made provision for legal dues payable to workers.
- 6 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. The approval of effective COVID-19 vaccines is also encouraging for an eventual end to the pandemic.
- 7 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.
- 8 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.
- 9 The results of the Company are available for investors at www.repro.in, www.nseindia.com and www.bseindia.com.

For REPRO INDIA LIMITED


Director
DIN No. 00112245



Place : Mumbai

Date : 12 February, 2021



Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Repro India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Repro India Limited ('the Company') for the quarter ended December 31, 2020 and the year to-date results for the period April 1, 2020 to December 31, 2020 ('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 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 unaudited financial results of the Company for the quarter and nine months ended December 31, 2019, included in the Statement, were reviewed by predecessor auditor whose report dated February 04, 2020 expressed an unmodified conclusion on those unaudited financial results.

The financial information for the year ended March 31, 2020, included in the statement, were audited by the predecessor auditor whose report dated July 31, 2020 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of above matters.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 21101739AAAAAX7676



Place: Mumbai

Date: February 12, 2021

Repro India Limited
Statement of Consolidated Financial Results for the quarter and nine months ended 31 December, 2020

Rs. In Lakhs (Except for per share data)

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter Ended 31 December 2020	Quarter Ended 30 September 2020	Quarter Ended 31 December 2019 (Restated) (Refer Note 4&5)	9 Months Ended 31 December 2020	9 Months Ended 31 December 2019 (Restated) (Refer Note 4&5)	Year Ended 31 March 2020
1 Income						
a) Revenue from Operations	3,482.97	3,275.62	8,735.50	8,785.71	29,336.63	36,747.60
b) Other Income	26.48	4.39	58.01	61.26	86.20	100.92
Total Income (1a+1b)	3,509.45	3,280.01	8,793.51	8,846.97	29,422.83	36,848.52
2 Expenses						
a) Cost of materials consumed	1,909.08	1,543.24	2,845.88	4,366.45	12,879.61	15,731.49
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(221.60)	(21.91)	1,632.33	86.21	2,476.19	2,638.52
c) Employee benefits expense	605.96	662.41	803.54	1,958.27	2,509.25	3,039.26
d) Finance costs	337.02	352.78	191.26	1,026.56	639.01	908.46
e) Depreciation and amortisation expense	690.27	728.75	479.69	2,126.97	1,402.86	1,919.39
f) Other expenses	1,286.28	1,138.47	2,404.67	3,290.91	7,939.03	10,860.01
Total expenses (2a to 2f)	4,607.01	4,403.74	8,357.37	12,855.37	27,845.95	35,097.13
3 (Loss)/Profit before tax (1-2)	(1,097.56)	(1,123.73)	436.14	(4,008.40)	1,576.88	1,751.39
4 Tax Expenses						
a) - Current tax	-	-	12.52	-	12.52	98.70
b) - Deferred tax	(98.00)	(77.64)	(28.31)	(262.36)	(53.73)	(81.82)
c) - Tax for earlier period	-	-	12.99	-	(90.15)	(90.15)
d) -MAT credit (including earlier year)	-	-	(25.51)	-	(25.51)	(55.33)
Total tax expenses (4a to 4d)	(98.00)	(77.64)	(28.31)	(262.36)	(156.87)	(128.60)
5 (Loss)/Profit for the period after tax (3-4)	(999.56)	(1,046.11)	464.45	(3,746.04)	1,733.75	1,879.99
6 Other comprehensive income ('OCI')						
(i) Items that will not be reclassified to statement profit or loss - actuarial gains and losses	(9.46)	(9.97)	(6.17)	(29.09)	3.18	(38.61)
(ii) Income tax on relating to items that will not be reclassified to profit or loss	2.70	2.80	1.80	8.30	(1.17)	11.20
Total other comprehensive income (net of tax) (i+ii)	(6.76)	(7.17)	(4.37)	(20.79)	2.01	(27.41)
7 Total comprehensive income for the period (5+6)	(1,006.32)	(1,053.28)	460.08	(3,766.83)	1,735.76	1,852.58
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,208.89	1,208.89	1,208.89	1,208.89	1,208.89	1,208.89
9 Other Equity	-	-	-	-	-	28,490.76
10 Earnings Per Share: face value Rs. 10 per share						
(a) Basic	(8.27)	(8.65)	3.86	(30.99)	14.41	15.38
(b) Diluted	(8.27)	(8.65)	3.86	(30.99)	14.41	15.38



Vinod Kumar



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 12 February, 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 have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.
- 3 The consolidated financial results include the financial results of the subsidiaries Repro Innovative Digiprint Limited and Repro Books Limited.
- 4 The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on July 27, 2020 approved the Scheme of De-merger of Print Business of Repro Books Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019.
- 5 The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench on January 21, 2020 approved the Scheme of De-merger of Print Business of Repro Innovative Digiprint Limited, a wholly owned subsidiary of the Company, by the Company ('Scheme'), with an Appointed Date of 1 April 2019.
- 6 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.
- 7 The workers of Mahape factory are on strike since 8th April 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 6th May, 2020. Accordingly, the Company has made provision for legal dues payable to workers.
- 8 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. The approval of effective COVID-19 vaccines is also encouraging for an eventual end to the pandemic.
- 9 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.
- 10 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.
- 11 The results of the Company are available for investors at www.repro.in, www.nseindia.com and www.bseindia.com.

For REPRO INDIA LIMITED


Director
DIN No. 00112245



Place : Mumbai

Date : 12 February, 2021



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
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 December 31, 2020, and the year to-date results for the period from April 01, 2020 to December 31, 2020 ('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 Regulation').
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. The 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 other auditor referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement 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 financial results reflect total revenues of Rs. 1,282.89 Lakhs and Rs. 2,223.32 Lakhs, total net profit/(loss) after tax of Rs.15.85 Lakhs and Rs.(260.26) Lakhs and total comprehensive income / (loss) of Rs.17.12 Lakhs and Rs.(256.45) Lakhs, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively. These interim financial results have been reviewed by other auditor 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 auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. The statement of the Group for the quarter and nine months ended December 31, 2019, was reviewed by predecessor auditor whose report dated February 04, 2020 expressed an unmodified conclusion on those statement.



The financial information for the year ended March 31, 2020, included in the statement, was audited by the predecessor auditor whose report dated July 31, 2020 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of above matters.

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

Amrish Vaidya
Partner
Membership No.: 101739
UDIN:21101739AAAAAT4690



Place: Mumbai
Date: February 12, 2021