

August 31, 2017

To,
BSE Ltd.,
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: Analyst Presentation

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the presentation to Analysts/Investors on Financial Results of the Company for the quarter ended June 30, 2017.

This is for your information and record.

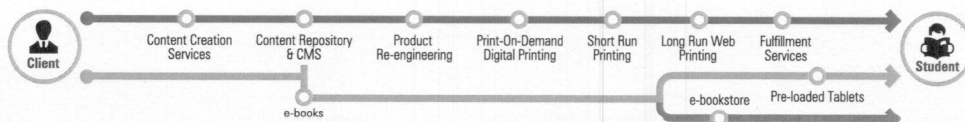
Thanking you,

Yours faithfully,
For **REPRO INDIA LIMITED**,



DIMPLE CHOPRA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: A21392

Encl: As Above



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Repro India - Strategic Direction and Progress

Content Aggregation to Effective Dissemination

FY 2017-18 : Q1

Aug 31, 2017

FY 2017-18 – Q1 Strategic Results



Executive Summary

1. New initiatives: Repro Books-On-Demand and Rapples
2. Existing Print Business : Domestic & Exports
3. Financials

Annual Strategic Direction for FY 17-18

Repro Books On Demand

- Aggressive acquisition of titles and scaling up sales

Rapples

- Sustaining break-even from current engagements
- Ready to grow when traction gains in market

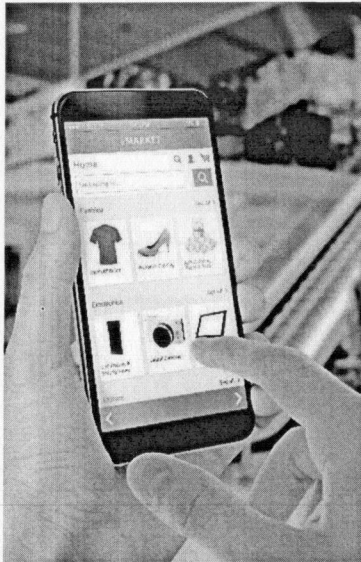
Existing Businesses

- Focus on strategic customers
- Clinch secure and high margin projects selectively from Export market
- Consolidate production at Surat to improve EBIDTA margins
- Focus on cash flows and collections
- Focus on reduction of expenses

Repro Books-On-Demand

Aggressive Growth

Aggregation - The name of the Game



- **Aggregation** allows customers a wider, more convenient choice of **product or service**
- Aggregation platforms have changed the way people buy and sell. The marketplace is no **longer physical but almost entirely virtual**
- It has created a **paradigm shift** through which **everything is available at a single place** and the beneficiary is the user who no longer needs to browse multiple sources
- In the content space aggregation has brought a **sea change in buying and reading habits** which has also led to a **change in purchasing pattern which is where Repro comes in....**

Repro Books On Demand – Opportunity to capture the growing on-line books market in India

- Indian book publication market is **6th largest** in the world (*Rs. 37,000 crores growing at 20%*); **India ranks third**, behind the USA and the UK in the publication of English-language books
- On-line books market size in India: Rs. 1200 crores (*3.2% of the total books market*) - Around 1,00,000 books per day
- Growing rapidly with **over 40% growth in e-commerce** in India
- On-line Books market in India expected to grow to 8000-10000 crores in next 3 to 5 years
- Opportunity for **Repro BOD to capture a large share of the growing on-line book sales market**

Repro Books On Demand – the potential and the need :

Inefficient Publishing Supply Chain



- Highly fragmented distribution network with
 - A few large national distributors and unreliable retailers
 - Long credit terms
 - Defaults
 - Returns

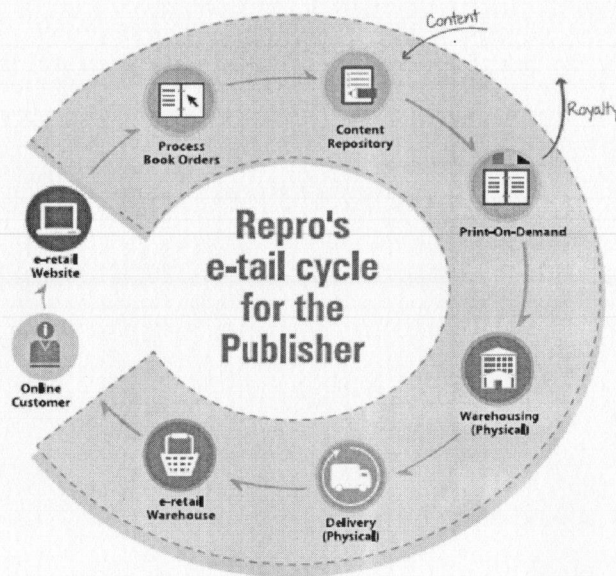
- Publishers saddled with
 - Working capital blocked in inventories
 - Stock returns from distributors and
 - Delayed payments / defaults

- No alternative avenues available to publishers for promoting, marketing and show-casing content diversity and scale

Repro – The book Aggregation platform

Now, with Repro a book is sold even before it is printed.

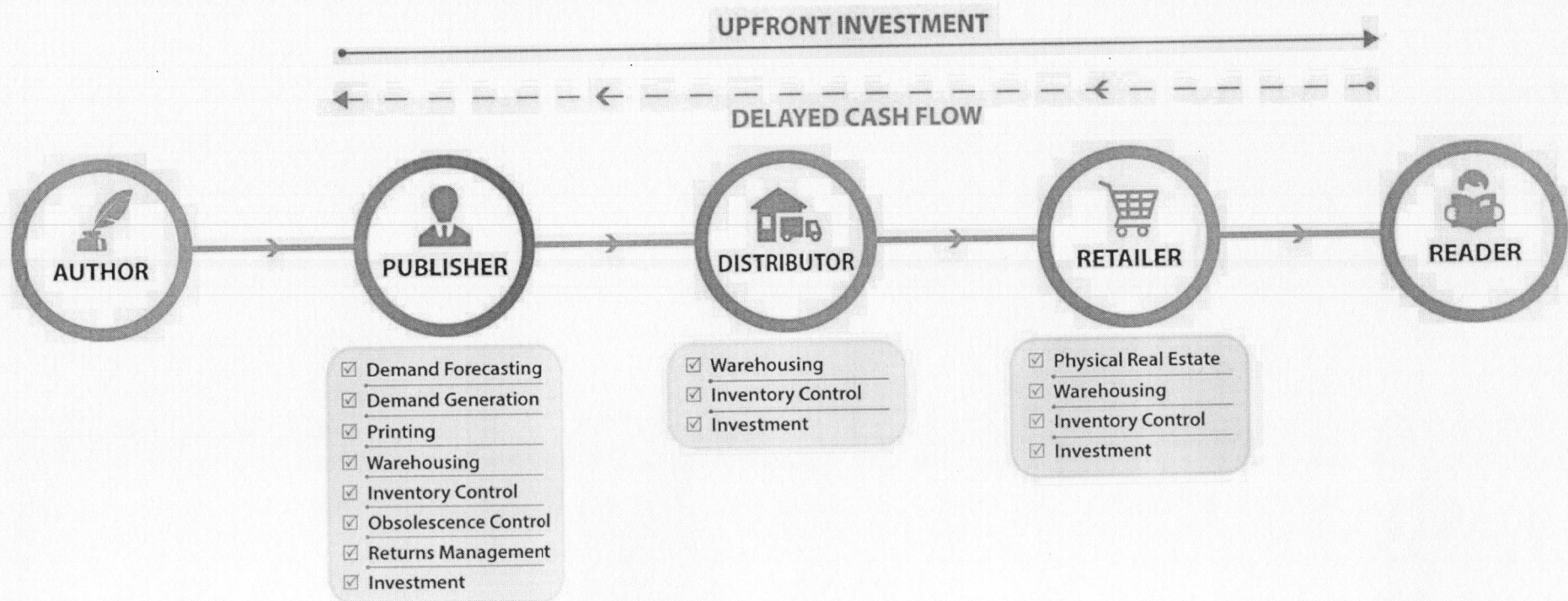
- The content is aggregated from publisher and archived it in the digital warehouse so that it can be accessed when an order is placed through e-retail channel



Books are now produced after they have been bought. This leads to a slew of benefits that include -

- ✓ Zero inventory
- ✓ Zero returns
- ✓ Zero obsolescence
- ✓ Zero warehousing costs
- ✓ Zero freight costs
- ✓ Zero loss in sales

TRADITIONAL PUBLISHING MODEL FIRST PRODUCE → THEN SELL



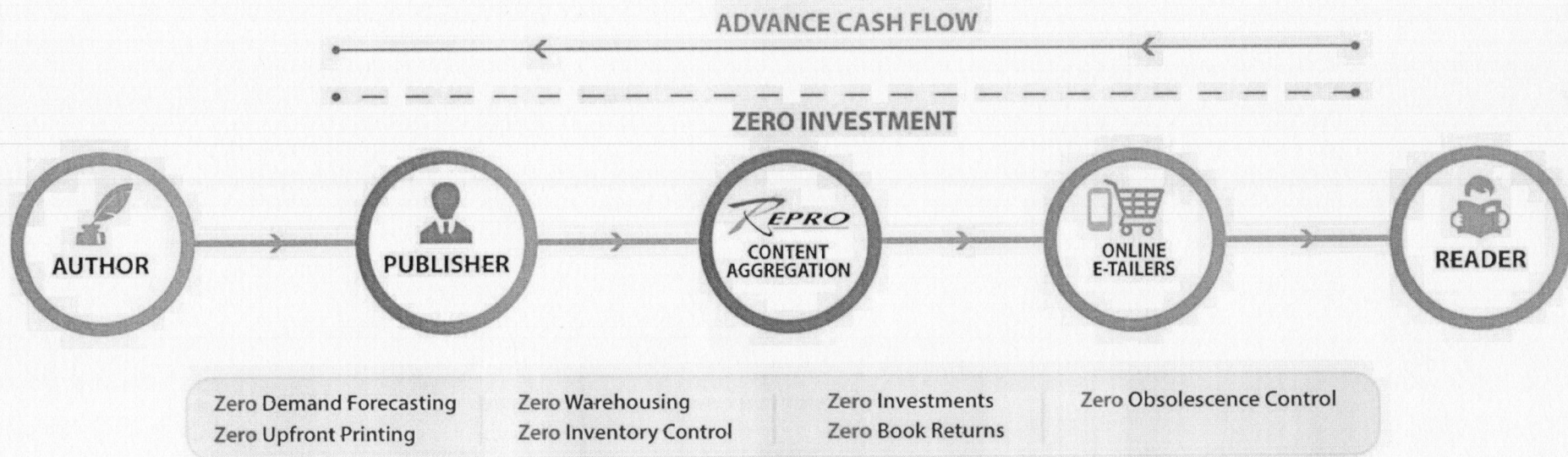
FY 2017-18 – Q1 Strategic Results



Repro – The book Aggregation platform

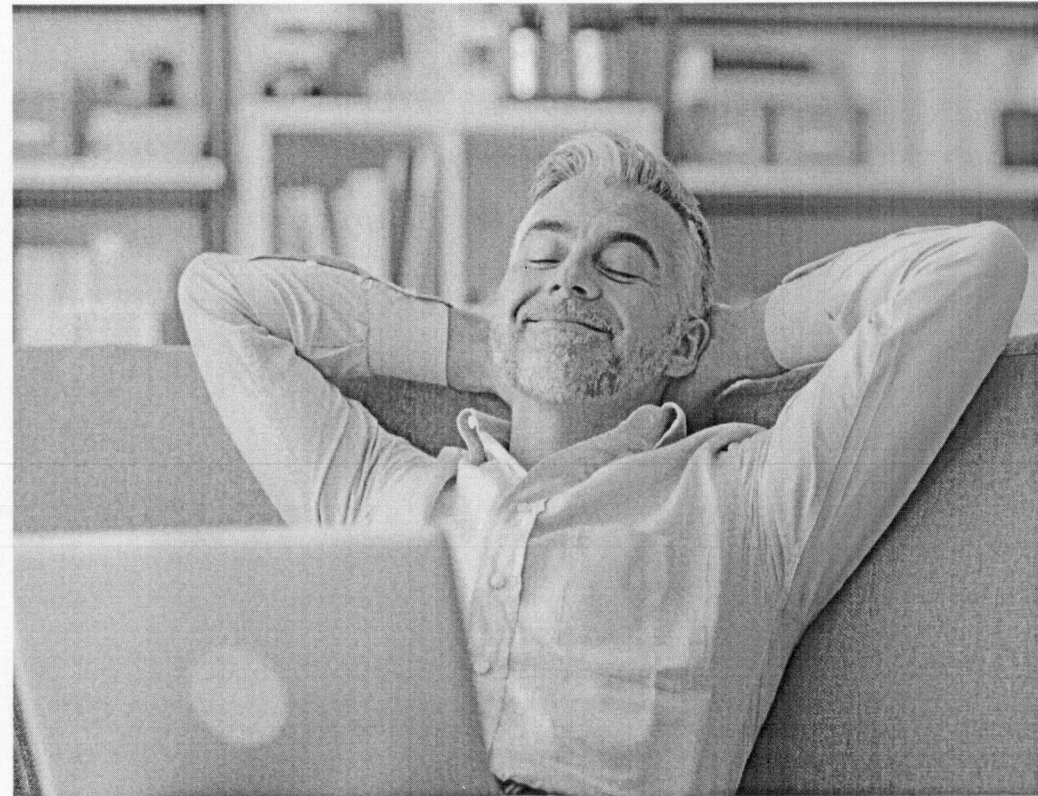
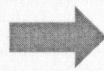
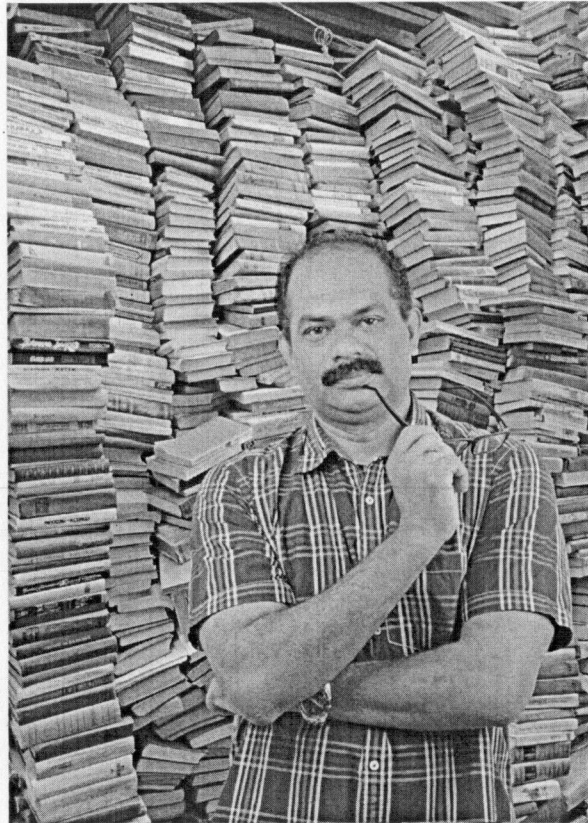
Books are aggregated in the digital form and are produced after they are sold

REPRO: PLATFORM THAT DISRUPTS FIRST SELL → THEN PRODUCE



FY 2017-18 – Q1 Strategic Results

- Repra BOD model offers an avenue to publishers to sell their full catalogue and fulfil demand without stocking



Repra
The Book Aggregation Platform

FY 2017-18 – Q1 Strategic Results

- Opportunity for Repro to disrupt the old distribution business and capture a significant market share.



- Repro BOD is **aggregating** book titles from publishers with **printing and distribution** rights

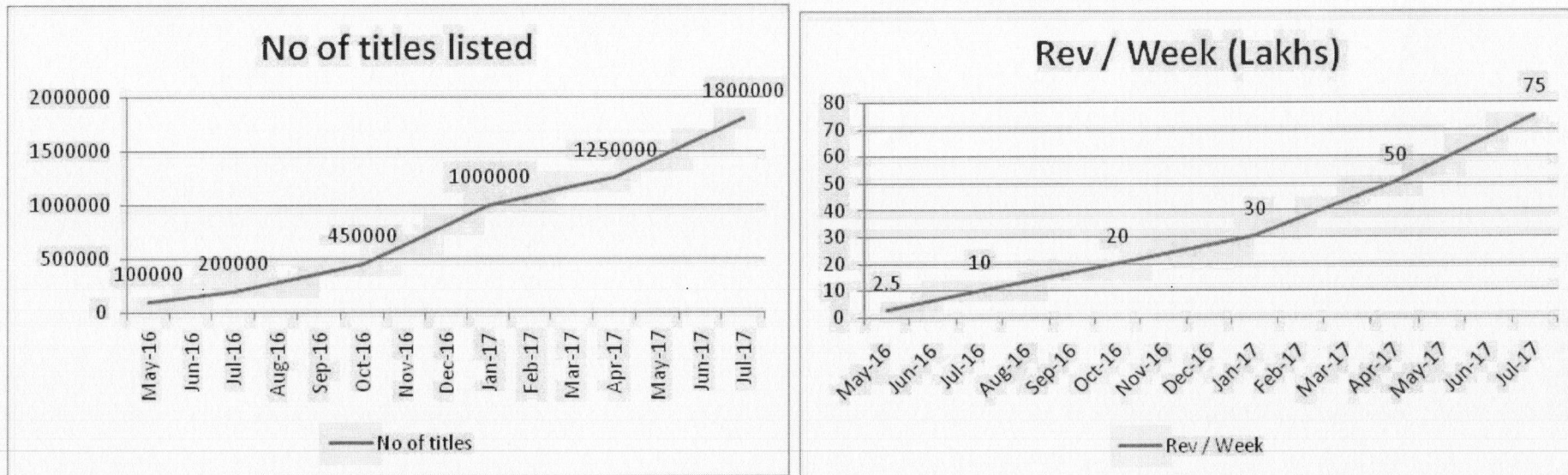


- Repro BOD has tied up with **Ingram Content Group**, largest Global Book Distributor with **14 million titles** from **45,000 publishers**, giving it access to titles from International publishers for printing and selling in India
- Through Ingram's global distribution network of over **39,000 sellers**, Repro BOD also provides a global market to **Indian publishers**

FY 2017-18 – Q1 Strategic Results



Repro Books On Demand – Highlights of Q1 17-18



- Started Operations with around 90,000 titles and daily sales of 2.5 L per week 15 months back
- End of year (16-17), listed over 1.2 million books with weekly sales of 50 lakhs, with month-on-month growth
- Trend continues in first quarter of current year – 1.8 million titles listed and revenues are touching 75 lakhs per week.
- Pre-printing and stocking front titles to capture larger market share

Repro New Initiatives : Rapples

Sustaining the Existing Business

New Initiatives – Invested in creating the platform which provides a symbiotic relationship for Books-On-Demand and Rapples

- Repro has made significant investments in the New Initiatives in the last 3 to 4 years
 - Invested significantly in the IT and Content Management systems which serve as the back-bone for Books-On-Demand and Rapples initiatives

Rapples

- Launched 3 years ago and gained some traction on the ground
 - Existing schools: Continuing with profitable schools with good feedback from schools and students on the overall experience
 - Exploring possibilities of leveraging relationship with K-12 publishers to exploit potential of books on e-retail platforms

Repro Print – Domestic & Exports

Strategic focus of last 6 quarters brings results

FY 2017-18 – Q1 Strategic Results



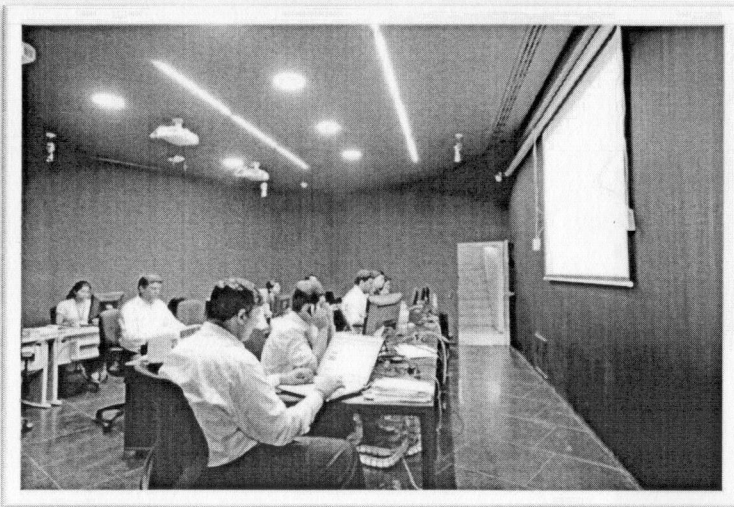
Existing Business: India



Continuing Focus on Business Strategy

- **Contractual tie-ups with strategic clients**
- **Increasing the basket of services with existing clients**

- Domestic business has been growing quarter on quarter
- Business Visibility for Q2 is on track with new orders of 25 crores

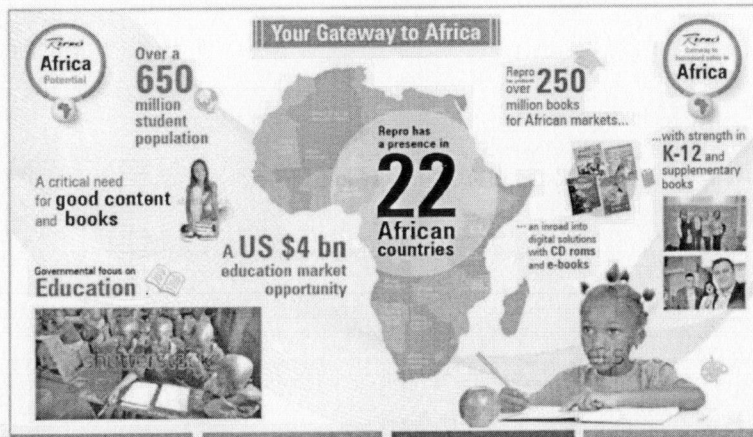


Focus on reducing debtors

- Focussed collection approach helped reduce debtors to 150 days as on 01.07.2017

FY 2017-18 – Q1 Strategic Results

Existing Business: Africa



Your Gateway to Africa

Over a **650** million student population

A critical need for **good content and books**

Governmental focus on **Education**

A **US \$4 bn** education market opportunity

Repro has a presence in **22** African countries

Repro has **250** million books for African markets...

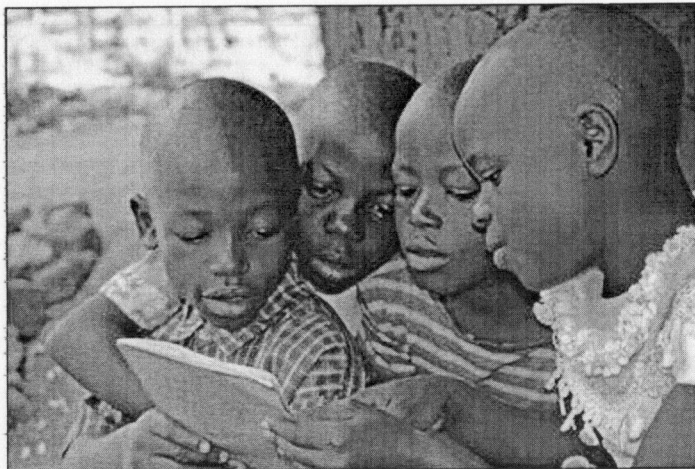
...with strength in **K-12** and supplementary books

...an inroad into digital solutions with **CD roms and e-books**

The macro-economic and the forex situation are improving as compared with last year

Continuing Focus on Collections

- While this challenge in Africa continues - the major focus continues on collections
- Export debtors have come down from a peak of Rs. 120 crores to Rs. 49 crores.



Renewed Focus on Business

- Opening order book: Booked orders worth 16 crores from Africa – fully secured business; will get billed in Q2 and Q3.

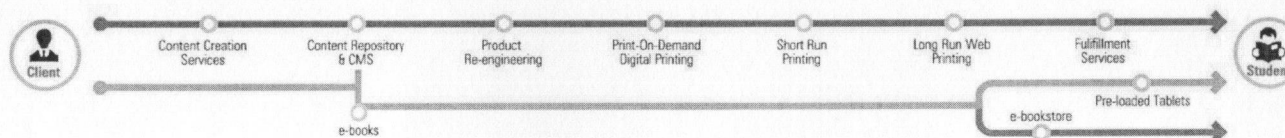
Financials - Repro India

Consolidated Results Q1 2017-18

Financial Results – Key Highlights

Continued focus on cost reduction results in a healthy bottom-line

- Employee Benefit Expenses:
 - Actual Expenses for the quarter: 8.25 crores, which is a significant reduction from 12.06 crores in Q1 last year; Trend to continue during the current year too
- Other Income:
 - The other income of 9.76 crores is a write-back due to recovery of debtors, which were earlier provided for. Shown as other income as per the new IND AS
- Other Expenses:
 - Other expenses include provision of Rs. 900 lakhs towards contingency as a matter of prudence. This offsets the other income impact on the bottom line.
- Profit
 - The profit of 2.42 crores reflects the operational profit for the quarter, which has improved significantly due to the various measures undertaken to reduce costs etc.
 - This is in comparison to the 5 crores loss posted in Q1 16-17 last year (prior to recast into IND AS)



Debtors and Borrowings...

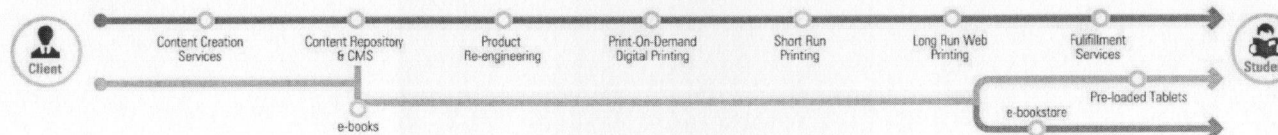
Focus on collections brings results – reduces financial costs

- Debtors reduced to 140 crores from 177 crores in last quarter
- Borrowings reduced by 35 crores

SEGMENT	DEBTORS-30.06.2017	DEBTORS-31.03.2017
Domestic Print	90.81	115.30
Export	48.41	61.73
Total	140.22	177.03

RS. IN CR

	30.06.2017	31.03.2017	30.06.2016	30.09.2016	31.03.2016
Long Term	68.13	75.89	95.54	92.17	57.79
Short Term	129.68	156.27	135.87	111.65	134.09
TOTAL	197.81	232.16	231.41	203.82	191.88

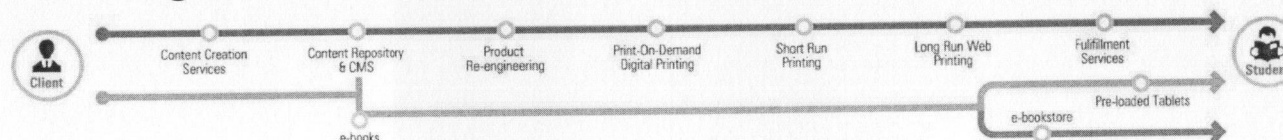


Financial Results – Key Highlights

- Financial results being presented in IND AS
- Corresponding results of Q1 last year also recast as per Ind AS
- Key Impact Areas:

Area	Key impact areas
Timing of revenue recognition	<ul style="list-style-type: none"> • Revenue recognition is based on transfer of significant risks/rewards and retention of continuing managerial involvement/effective control. • Accordingly, in case of CIF exports, revenue to be recognised on delivery of the products at the customers' port. • The above would apply to domestic sales as well.

- This has a major bearing on recognition of exports revenue as it takes over a month for CIF goods to reach clients (Domestic 1 week).
- In Q1 2017-18, there is some revenue that has moved from last quarter here, as products reached the destination during the quarter.
- At the same time, similar revenues have shifted from Q1 to Q2 of this year as goods were delivered in Q2 but produced in Q1.
- There is no significant difference in the actual revenues reported due to this.

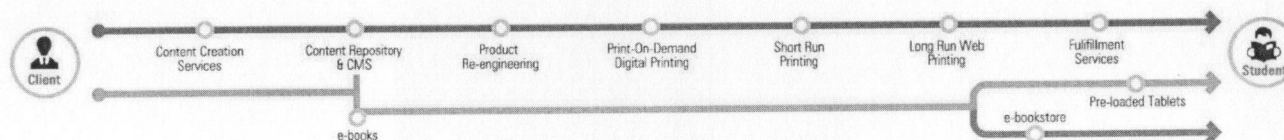


Financial Results – Key Highlights

- Financial results being presented in Ind AS
- Corresponding results of Q1 last year also recast as per IND AS
- Key Impact Areas:

Area	Key impact areas
Provision for Doubtful Debts	<ul style="list-style-type: none"> • Under Ind AS 109, the impairment model is based on expected credit losses. • Expected credit losses are required to be measured through a loss allowance at an amount equal to : <ul style="list-style-type: none"> (i) the 12 month expected credit losses or; (ii) lifetime expected credit losses if credit risk has increased significantly since initial recognition of the trade receivable.

- As per the new policy, provisions have been made for doubtful debtors
- The other income of 9.76 crores is a write-back due to recovery of debtors which were earlier provided for



Q1 2017 – 18 Financials Consolidated

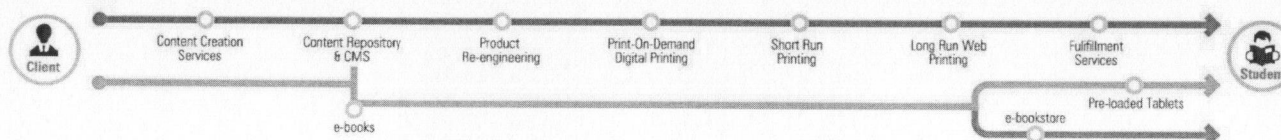


Repro India Limited

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2017

Rs. In Lakhs (Except for per share data)

Particulars	Unaudited	Unaudited
	Quarter Ended	Quarter Ended
	30 June 2017	30 June 2016
Revenue from operations		
Sale of products	6,892.42	8,327.78
Other operating income	140.04	221.97
Total revenue from operations	7,032.46	8,549.75
Other income	976.60	118.39
Total income	8,009.06	8,668.14
Expenses		
Cost of materials consumed	3,397.08	3,827.47
Changes in inventories of finished goods, work-in-progress and stock-in-trade	503.06	1,067.88
Employee benefits expense	825.64	1,206.63
Finance costs	376.95	447.55
Depreciation and amortisation expenses	380.05	332.98
Other expenses	2,304.79	3,203.68
Total expenses	7,787.58	10,086.19
Profit / (loss) before tax	221.48	-1,418.05
Income tax expense		
- Current tax	-	-
- Deferred tax	20.57	15.24
Profit / (loss) for the period	242.05	-1,402.81
Other comprehensive income		
Items that will not be reclassified to profit or loss	10.64	5.78
Income tax on relating to items that will not be reclassified to profit or loss		
Items to be reclassified to profit or loss		
Other comprehensive income (net of tax)	10.64	5.78
Total comprehensive income for the period	252.69	-1,397.03



THANK YOU