

November 11, 2016

To,
Bombay Stock Exchange Ltd.
P. J. Towers
Dalal Street
Mumbai – 400001
FAX : 22723121/2061/2041/2039
K/A : Mr. Shyam Bhagirath/
Mr. Troydon Bird.
(Scrip Code : 532687)

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra East, Mumbai – 400051
FAX : 26598237/38
K/A : Ms. Pramila/Mr. Nagesh Pai
(Scrip Symbol – REPRO)

Dear Sir / Madam,

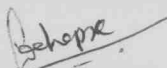
Sub: Analyst Presentation post Board Meeting dated 11.11.2016

Please find enclosed the copy of the presentation made to the Analysts post the Board Meeting held today November 11, 2016 for the announcement of the Un-audited Financial Results for the quarter and half year ended September 30, 2016.

Request you to please upload the details on your website

Thanking you,

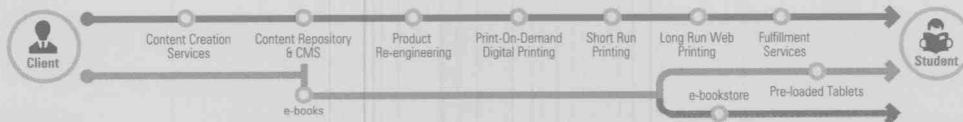
Yours faithfully,
For **REPRO INDIA LIMITED,**


DIMPLE CHOPRA
COMPANY SECRETARY
ACS: A-21392



Encl : As above

CIN : L22200MH1993PLC071431



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Repro India - Strategic Direction and Progress :

Content Aggregation to Effective Dissemination

FY 2016-17 : Q2

Executive Summary

1. e-Retail
2. Rapples
3. Existing Business : India
4. Existing Business : Africa
5. Financials

Executive Summary : Annual Strategic Direction for FY 16-17

e-Retail – From proof of concept to proof of delivery – to creating a platform for exponential growth

Rapples – From proof of concept to proof of delivery – to breaking even and growth for business

Existing Businesses –

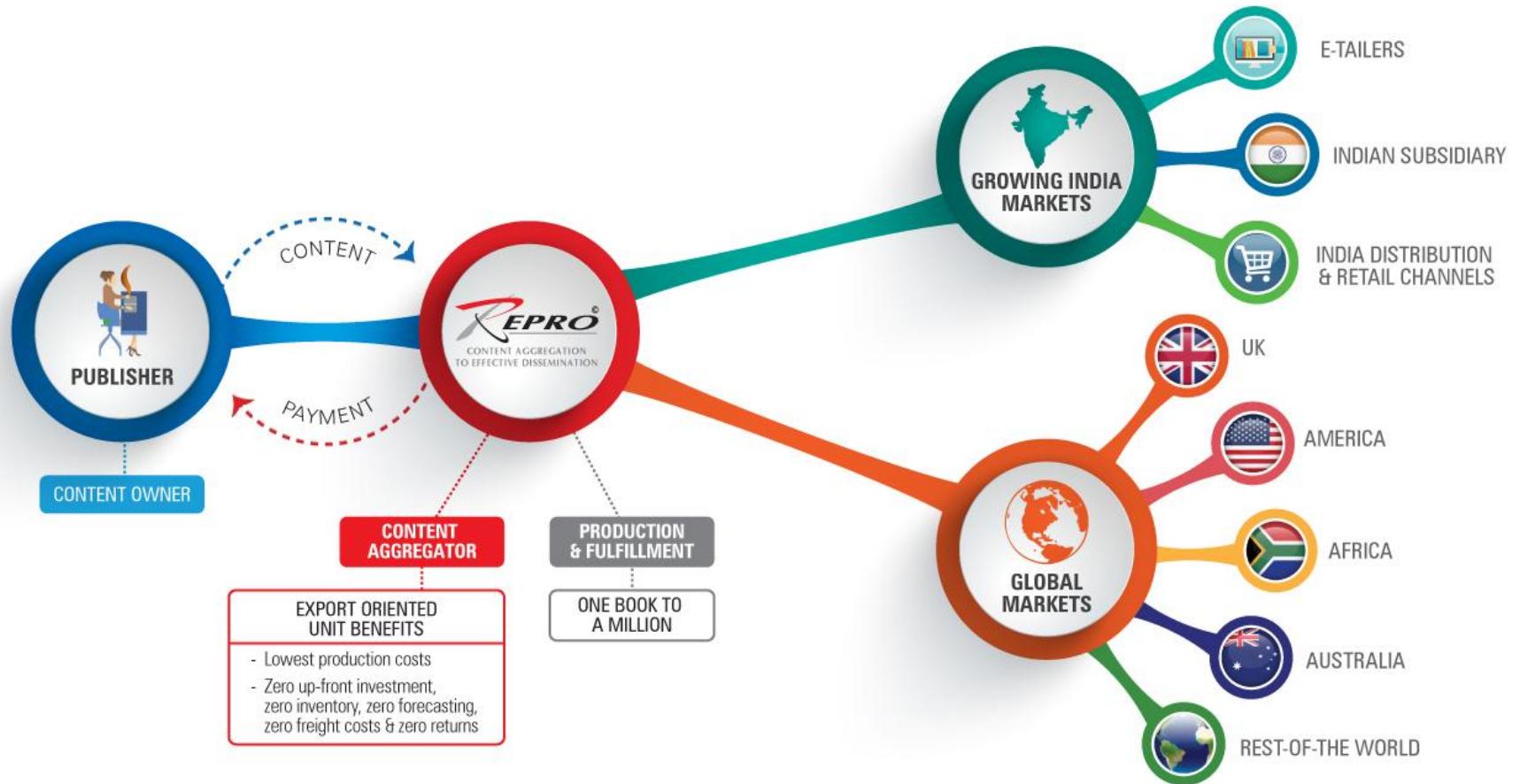
- Focus on consolidation of “Right” customers
- Focus on MNC domestic and global businesses
- Focus on Financial consolidation
- Focus on cash flows and collections
- Focus on reduction of expenses

Executive Summary : Q2

- Overall the quarter progressed well in the strategic direction planned for the year. On the e-tail front, Rapples as well as the domestic business
- However the exports, specifically Africa shows no sign of recovery on the currency stabilization front
- This has resulted in a revenue reduction of 18% in Q2 vis-à-vis Q1.
- However, due to stringent cost control measures, the PBT levels are almost flat with a loss at 5.75 cr. vis-à-vis a loss of 5.06 cr. in Q1

FY 2016-17 – Q2 Strategic Results

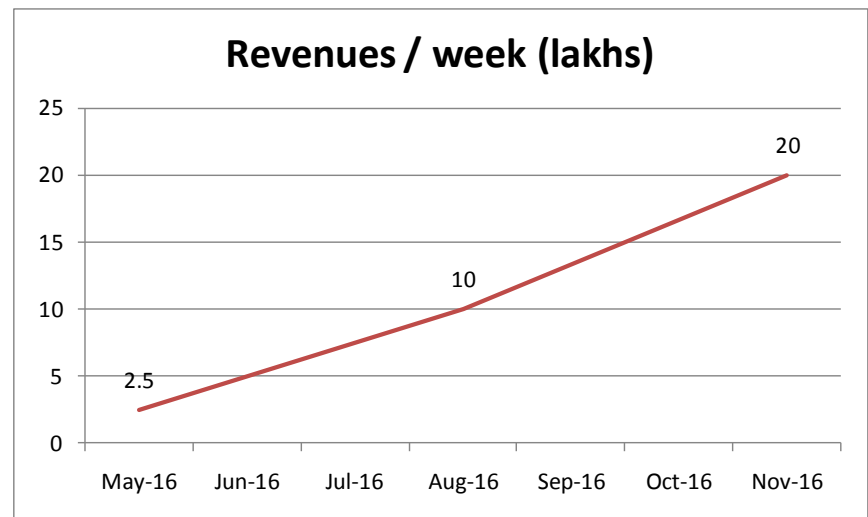
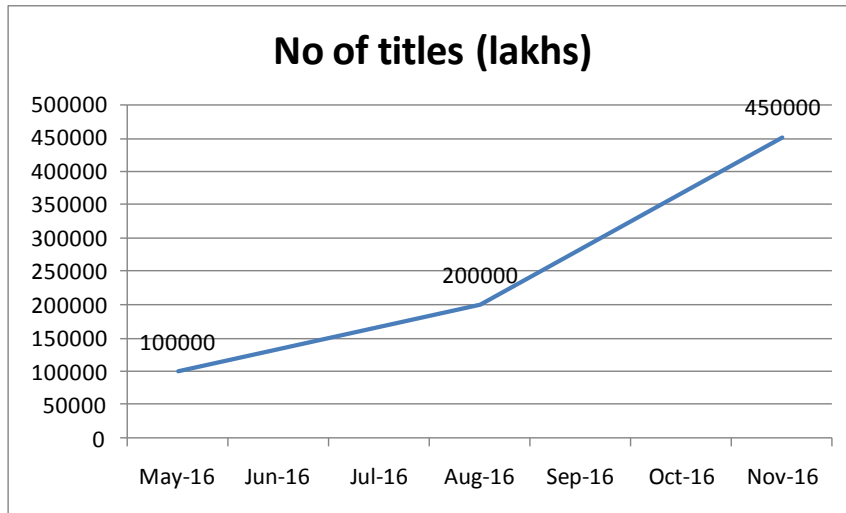
1. e-Retail: Reaching publishers' titles to readers in all the corners of the world.



FY 2016-17 – Q2 Strategic Results

1. e-Retail Contd.

- The e-retail business continues to gain momentum – both quantitatively as well as qualitatively. The number of titles being offered has now crossed 4.5 lakhs and the revenues are reaching Rs. 20 lakhs per week.



- Relationships with leading e-tailers like Amazon have strengthened with Repra getting the Platinum Seller Partner status
- Relationship with Ingram is also becoming stronger with Repra being recognized as one of its leading global partner
- More and more publishers are recognising Repra as fully integrated solutions provider – capable of increasing their business

2. Rapples

- Overall on track to break-even in 2016-17.

- Strengthening of relationships with publishers and schools.

- Some highlights
 - Conducting a POC for Government of Karnataka school near Bangalore
 - Conducted progressive and main exam (objective) using Cambridge Learn Platform
 - Used flip classroom strategy effectively by sharing all the learning and assessment content with the students on their personal devices
 - Shared the content on eBooks to facilitate the incidental learning
 - Generated student performance report
 - Generated reports on the teachers effort in planning the lessons

Case Study: Testimony by Podar School

Q. In what ways Cambridge LEARN has enhanced the teaching and learning process?

- **Teaching and learning process** is enhanced by Cambridge Learn as it facilitates compiling and sharing resources through one location.
- Teachers can **deliver content and resources** to their learners and manage their delivery.
- **ebooks** are a **quick reference** will enable annotation and note making.
- Learning can be **personalized**

Q. How has the solution helped with instructions and assessments?

- Teacher **designed MCQ test** can be assigned to students which are auto corrected and **report instantly generated**.
- **Test summary** gives information on the questions answered and not answered
- **Question wise analysis** gives feedback on answers
- School uses this system as a **good means of communication** with parents and students

Q. According to you, what are the best features/components of Cambridge LEARN?

- Lesson plan which help **organize a teaching session**.
- **Resources are incorporated** in the lesson plan
- **Study plan** for students which gives information on lessons, assignments and activities
- Subject wise **performance result**
- **Tracking** students submission

Q. What do the learners enjoy the most, and benefitted the maximum?

- **Resources uploaded by teachers**
- **Instant** test scores

3. Existing Business: India

- Continued implementation of the three pronged strategy: i.e. Right customers, MNC focus and stringent cash flow measures
- This strategy has already resulted in an increase in the domestic business in Q2 over Q1 over 13%
- Moreover, though not yet fully executed, in Q2, orders worth Rs. 92 cr. were won with the largest orders being Rs. 24 cr. from Oxford University Press and Rs. 15 cr. from Macmillan both validating our 'MNC focus' strategy
- Overall this strategy also helped reduce the debtor cycle from 155 days at the end of Q1 to 123 days as on 30th September 2016 (Current Domestic Debtors at 66.9 crores)

4. Existing Business: Africa

- Even in Q2, Africa remained a huge challenge. However, we stayed firm on our strategy of cash flows and collections – even at the cost of business
- Debtors from Exports has reduced from 87.68 crores to 75.2 crores in last quarter
- Orders from clients with existing outstandings or clients whose finances are not secured were not executed
- This has resulted in the Africa revenues in Q2 coming down by almost 64% vis-à-vis Q1 in 2015-16 from Rs. 43.34 cr. to Rs. 15.43 cr.
- While this drop has affected the overall results of the company in Q2, the cost control measures to a certain extent has cushioned the impact on PBT

4. Existing Business: Africa (contd.)

- EXPORTS are low due to
 - Slow recoveries of debtors, political situation in different African countries, change of policies, low demand, lack of government tenders to publishers, non-availability of USD in Nigeria, exchange rate fluctuations
 - In the previous years TENDERS were executed in Afghanistan, Malawi & Uganda. These have not come in the current years
 - UBEC- Universal Basic Education is one of the largest education program in Nigeria & Repro has executed approx. 8-10 Mn USD per annum in the past. This has not been awarded by the government for the last 3 years
 - The World Bank, CIDA, UNICEF funding has reduced in Africa- There have been no projects in Tanzania, Uganda, Ghana, Ethiopia & Nigeria for the last 2 years

4. Existing Business: Africa (contd.)

- Focused Collection drive for clearing over dues to continue
- Repra has been awarded the “largest exporter of books” in the last 8 years. Even with the reduced exports of current year, Repra continues to be largest exporter of books.
- Post settlement of overdue payments and improvement of the macro economic situation in Africa, commencement of business is expected from Nigeria and other African countries
- Currently focusing on contractual business model with MNC’s & large Regional publishers for better predictable & secured business
- Finance Solution to ensure financial tie-up with Banks, such as LC/Advance with all clients for securing our payments
- Geographical business focus on countries like Kenya, Uganda, Malawi & Zambia due to less volatility of currency & political situation

5. Financials - ReprO India

Consolidated Results Q2 2016-17

FY 2016-17 – Q2 Strategic Results

Q2: Financial Summary

- Revenues in Q2 declined to Rs. 67.25 cr. vis-à-vis Rs. 81.62 cr. in Q1

	Q2 16-17 Sales	Q1 16-17 Sales
Domestic	5,182	4,585
Export	1,543	3,576
Total	6,725	8,162
Export	23%	44%
Domestic	77%	56%

	H1 16-17 Sales	H1 15-16 Sales
Domestic	9,768	11,725
Export	5,119	9,547
Total	14,887	21,272
Export	34%	45%
Domestic	66%	55%

- However, the total expenses were brought down to Rs. 64.49 cr. in Q2 vis-à-vis Rs. 78.04 cr. in Q1 and Rs. 85.84 cr. in Q2, 2015-16

Cost Reduction	Q2 16-17	Q1 16-17	H1 16-17	H2 15-16	Rs. Crs
Employee Cost	11.42	12.01	23.43	26.05	
Other Expenses	14.05	21.43	35.49	48.96	
Finance Cost	3.72	4.13	7.84	10.14	

- This reflects the cost control strategies set into motion – in all areas including employee costs and overheads, which are expected to continue having an impact going forward too

Focus on Collections brings results

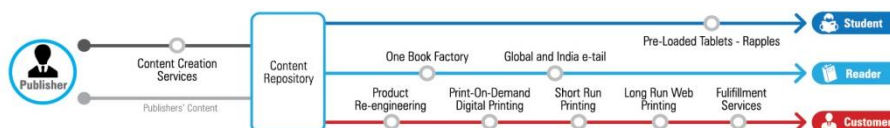
DEBTORS		Rs. In Crores	
	30.09.2016	30.06.2016	31.03.2016
EXPORT	75.20	87.68	84.67
DOMESTIC	66.90	78.23	81.62
TOTAL	142.10	165.91	166.29

- Borrowings have reduced from 231.11 crs as on 30.06.2016 to Rs.206.11 as on 30.09.2016.
- Finance cost has reduced from 412.60 lakhs in immediate previous qtr to 371.69 lakhs in the current qtr

Q2 2016 – 17 Financials Consolidated



Particulars	3 Months ended 30th September 2016 (Unaudited)	3 Months ended 30th June 2016 (Unaudited)	3 Months ended 30th September 2015 (Unaudited)	6 Months ended 30th September 2016 (Unaudited)	6 Months ended 30th September 2015 (Unaudited)	Year ended 31st March 2016 (Audited)
Net Sales	6,583	7,940	9,285	14,523	20,544	37,358
Operating Income	142	222	306	364	727	1,087
Total Income	6,725	8,162	9,591	14,887	21,272	38,444
Expenditure						
Cost of Materials consumed	3,035	3,827	5,036	6,863	11,194	22,449
Changes in inventories of finished goods, work-in-progress & stock-in-trade	865	632	80	1,498	239	(1,012)
Employee benefits expense	1,142	1,201	1,318	2,343	2,605	5,079
Other expenses	1,405	2,143	2,150	3,549	4,896	9,330
Total Expenditure	6,449	7,804	8,584	14,252	18,934	35,846
Other Income	60	86	43	146	135	430
Gross Profit Before Interest, Depreciation and Tax (PBDIT)	336	445	1,050	780	2,472	3,028
Depreciation	540	538	512	1,078	1,028	2,089
Interest	372	413	460	784	1,014	1,925
Profit Before tax	(576)	(506)	78	(1,082)	430	(985)
Tax Expenses	-	-	31	-	142	(30)
Net profit after all taxes	(576)	(506)	47	(1,082)	288	(955)



THANK YOU