

May 10, 2023

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
Symbol: REPRO

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 10, 2023

Pursuant to the Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and other regulations if applicable, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. May 10, 2023, have inter alia, approved the following matters:

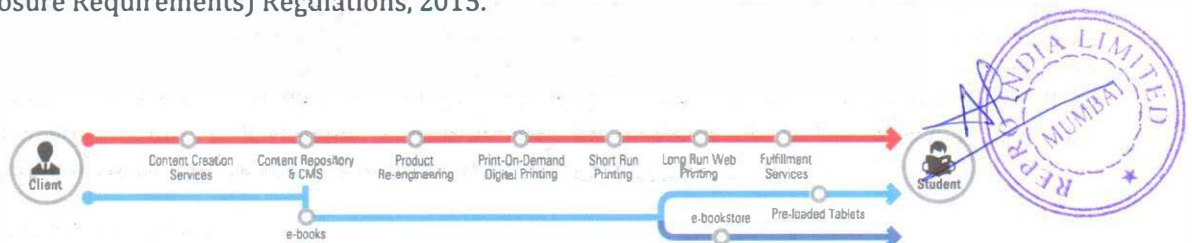
1. Audited Financial Results:

The Board of Directors have approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2023 along with the report of the Auditors thereon.

The said Audited Financial Results prepared in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 together with the Auditor's Report for the quarter and financial year ended March 31, 2023 are enclosed herewith. The extract of the Consolidated Financial Results will be published in newspapers as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. These results are also being uploaded on the Company's website at www.reproindia.com.

2. Unmodified Opinion:

The Statutory Auditors of the Company, M S K A & Associates, Chartered Accountants, have issued an Audit Reports with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2023. This declaration is being made pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.



Corporate & Registered Office
Repro India Limited
11 th 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. 50/2, 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, 16S Surat Special Eco-
nomic Zone, Road No.11, GiDC, Sachin,
Surat - 394 230
Tel: + 0261-3107396/97, 2398895/97
Fax: + 0261-2398030

Bhiwandi
Renaissance Industrial smart city
Block WA-V-1,2,3, Kalyan Padgha State
Highway 222, Village Vashere,
Post Amne, Thane 421 302.
Maharashtra, India

Haryana
Khasra no 13/19,22,17/2,9/1/1,
Village Malpura,
Tehsil Dharuhera, District Rewari,
Pin code - 123110,
Haryana, India

3. Reappointment of Independent Director:

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on May 10, 2023 approved the reappointment of Mr. Dushyant Mehta (DIN: 00126977) as a Non-Executive Independent Director for the second term of the 5 consecutive years effective from December 29, 2023 to December 28, 2028, not liable to retire by rotation, subject to the approval of the shareholders of the Company. Mr. Dushyant Mehta has confirmed that he meets the criteria of independence under Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Mr. Mehta complies with the requirements of Stock Exchange circulars NSE/CML/2018/24 and BSE/LIST/COMP/14/2018-19, both dated June 20, 2018.

The meeting of the Board commenced at 04.30 p.m. and concluded at 09.05 p.m.

This is for your information and records.

Thanking you,

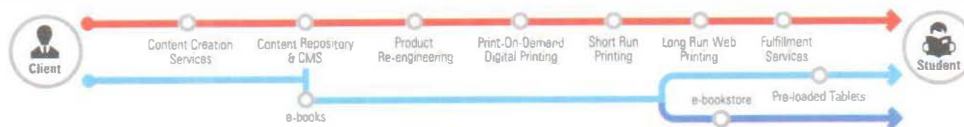
Yours faithfully,

For Repro India Limited

Almina
Almina Shaikh
Company Secretary & Compliance Officer



Encl: as above



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Haryana, India

Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Repro India Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated annual financial results of Repro India Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2023, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate audited financial result of the subsidiary the aforesaid Statement:

- i) includes the annual financial results of Holding Company and the following entity:

Name of the entity	Relationship with the Holding Company
Repro Books Limited	Subsidiary

- ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated 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.



Management and Board of Directors' Responsibilities for the Consolidated Financial Results

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 on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



MSKA & Associates

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



MSKA & Associates

Chartered Accountants

Other Matters

1. The Statement includes the audited Financial Results of a subsidiary whose financial results reflect Group's share of total assets of Rs. 3,185 Lakhs as at March 31, 2023, Group's share of total revenue of Rs. 12,803 Lakhs, Group's share of total net profit after tax of Rs. 175 Lakhs, and Group's share of total comprehensive income of Rs. 178 Lakhs for the period from April 01, 2022 to March 31, 2023 and Group's net cash flow of Rs. 43 Lakhs for the year ended as on date respectively, as considered in the Statement, which have been audited by the other auditor whose reports on financial results of this entity have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

2. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 23101739BGXTUD3597



Place: Mumbai
Date: May 10, 2023

Repro India Limited
Statement of Consolidated Financial Results for the year ended March 31, 2023

Rs in Lakhs (Except for earnings per share)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended 31 March 2023	Quarter Ended 31 December 2022	Quarter Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
1 Income					
a) Revenue from Operations	12,105	10,509	9,373	42,195	28,743
b) Other Income	45	8	67	97	105
Total Income (1a+1b)	12,150	10,517	9,440	42,292	28,848
2 Expenses					
a) Cost of materials consumed	6,630	6,571	4,760	24,225	14,963
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60)	(1,011)	328	(1,582)	(22)
c) Employee benefits expense	938	976	1,128	3,797	3,738
d) Finance costs	274	275	267	1,078	1,071
e) Depreciation and amortisation expense	640	604	698	2,471	2,676
f) Other expenses	3,229	2,795	2,817	11,438	8,830
Total expenses (2a to 2f)	11,651	10,210	9,998	41,427	31,256
3 Profit/(Loss) before tax (1-2)	499	307	(558)	865	(2,408)
4 Tax Expenses					
a) - Current tax	62	-	-	62	1
b) - Deferred tax charge/(credit)	8	-	(47)	8	(47)
c) - Tax for earlier period	(15)	-	(42)	(15)	(42)
d) -MAT credit	(62)	-	(1)	(62)	(1)
Total tax expenses (4a to 4d)	(7)	-	(90)	(7)	(89)
5 Profit/(Loss) for the period after tax (3-4)	506	307	(468)	873	(2,319)
6 Other comprehensive income ('OCI')					
(i) Items that will not be reclassified to statement of profit or loss - actuarial gains and losses	15	6	(9)	33	9
(ii) Income tax on relating to items that will not be reclassified to profit or loss	(4)	(2)	3	(9)	(3)
Total other comprehensive income (net of tax) (i+ii)	11	4	(6)	24	6
7 Total comprehensive income for the year/period (5+6)	517	311	(474)	897	(2,313)
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,273	1,273	1,271	1,273	1,271
9 Other Equity	-	-	-	25,287	24,833
10 Earnings Per Share: face value Rs. 10 per share					
(a) Basic	3.97	2.41	(3.68)	6.87	(18.74)
(b) Diluted	3.96	2.40	(3.68)	6.84	(18.74)



Consolidated Balance Sheet as at March 31, 2023

(Rs. In lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Assets		
1) Non-current Assets		
(a) Property, plant and equipment	20,790	21,700
(b) Capital work-in-progress	342	196
(c) Intangibles Assets under Development	781	240
(d) Right of use assets	2,593	3,112
(e) Goodwill	110	110
(f) Other Intangible assets	1,004	617
(g) Financial Assets		
(i) Other Financial Asset	159	174
(h) Deferred tax assets (net)	3,442	3,419
(i) Income Tax Assets (Net)	371	251
(j) Other non-current assets	448	366
Total non-current assets	30,040	30,185
2) Current Assets		
(a) Inventories	5,703	3,899
(b) Financial Assets		
(i) Trade receivables	6,833	6,343
(ii) Cash and cash equivalents	157	203
(iii) Other bank balances	346	456
(iv) Current investment	149	-
(v) Loans	100	25
(v) Others	331	846
(c) Other current assets	2,262	943
Total current assets	15,881	12,715
Total assets	45,921	42,900
Equity and Liabilities		
1) Equity		
(a) Equity share capital	1,273	1,271
(b) Other Equity	25,285	24,833
(c) Money Received against share warrants	2,606	750
Total equity	29,164	26,854
2) Non current Liabilities		
(a) Financial Liabilities :		
(i) Borrowings	3,826	2,066
(ii) Lease Liabilities	2,005	2,640
(b) Provisions	540	528
Total non-current liabilities	6,370	5,234
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,732	4,508
(ii) Lease Liabilities	1,057	1,018
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises.	87	36
total outstanding dues of creditors others than micro enterprises and small enterprises.	5,111	3,935
(iv) Other financial liabilities	849	956
(b) Other current liabilities	432	229
(c) Provisions	119	131
Total current liabilities	10,387	10,812
Total	45,921	42,900



Consolidated Cash Flow Statement for the year ended March 31, 2023 (Rs. in lakhs)

Particulars	For Year ended March 31, 2023	For Year ended March 31, 2022
Cash flow from operating activities		
Profit/(Loss) before tax	865	(2,408)
Adjustment for:		
Depreciation and amortisation	2,471	2,676
Profit on sale of property, plant and equipment	(13)	(36)
Loss on Sale of Investment	-	7
Provision for loss allowance for trade receivable	48	-
Bad Debts Written Off	558	-
Expenses on Employee stock options	16	19
Interest expense	1,078	709
Interest income	(19)	(22)
Operating Profit before working capital changes	5,004	944
Working capital adjustments		
Increase in trade payables	1,531	655
(Decrease)/Increase in current provisions	(13)	29
Increase in non-current provisions	10	18
Increase in other current liabilities	204	97
(Decrease)/Increase in other financial liabilities	(107)	71
(Increase)/Decrease in trade receivables	(1,094)	1,626
(Increase) in Inventories	(1,805)	(1,095)
(Increase)/Decrease in Loans and advances	-	10
Decrease/(Increase) in other current financial assets	102	(48)
(Increase) in other current assets	(1,582)	(38)
Decrease in Short-Term Loans and Advances	26	-
(Increase)/Decrease in other non current assets	(82)	160
Decrease/(Increase) in other non current financial assets	15	(17)
(Increase) in other bank balance	(1)	-
Cash generated from operations	2,207	2,413
Income tax refund	126	70
Net cash generated from operating activities (A)	2,333	2,482
Cash flows from investing activities		
Sale of Property Plant & Equipment	56	687
Purchase of Property Plant & Equipment including intangible Assets	(2,130)	(1,347)
Purchase of Investment	(149)	-
Decrease/(Increase) in bank deposits	112	(48)
Interest received	19	22
Net Cash Flow (used) in Investing Activities (B)	(2,092)	(681)
Cash flows from financing activities		
Proceeds from long-term borrowings	3,402	-
(Repayment) of long term borrowings	(977)	(3,587)
(Repayment) of short-term borrowings	(2,433)	(34)
Proceeds from issuance of equity share	2	3,000
Proceeds from issuance of equity warrants	1,856	750
Payment of Lease Liabilities	(1,383)	(1,256)
Interest paid	(754)	(709)
Net cash flow (used in) financing activities (C)	(287)	(1,837)
Net (decrease) in cash and cash equivalents (A+B+C)	(46)	(35)
Cash and cash equivalents at the beginning of the period	203	238
Cash and cash equivalents at the end of the period	157	203
Components of cash and cash equivalents		
Cash on hand	8	3
Bank balances in current account	149	200
Total Cash and Cash equivalents	157	203



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 May 10, 2023. The statutory auditors have expressed an unmodified opinion. The audit 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 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.
- 4 Pursuant to ESOS Scheme 2010, as amended, on April 01, 2021, the company has granted 1,65,000 options to employees at Rs. 250/- per share, each option represents 1 Equity Shares of Rs. 10 each.
- 5 Investment Committee of the Company by way of Circular Resolution dated April 4, 2023, has considered, and approved, the allotment of 5,20,830 Equity shares of the face value of Rs. 10 each at an issue price of Rs. 480 each (including a premium of Rs. 470 per share), fully paid-up upon exercising the option available with warrant holders (person belonging to promoter and non-promoter category) to convert 5,20,830 Warrants. Consequently, the paid-up equity share capital of the Company stands increased from ₹ 12,72,82,890 consisting of 1,27,28,289 Equity Shares to ₹ 13,24,91,190 consisting of 1,32,49,119 Equity Shares. This does not have accounting impact as on March 31, 2023 and only disclosed as Subsequent Event
- 6 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.
- 7 The results of the Company are available for investors at www.reproindia.com, www.nseindia.com and www.bseindia.com.

For REPRO INDIA LIMITED



Mukesh Dhruve
Director
DIN No. 00081424

Place : Mumbai
Date : May 10, 2023



Independent Auditor's Report on Standalone Audited Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To The Board of Directors of Repro India Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Repro India Limited ((hereinafter referred to as 'the Company') for the year ended March 31, 2023 ('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 Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

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 results 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.



Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



MSKA & Associates

Chartered Accountants

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



MSKA & Associates

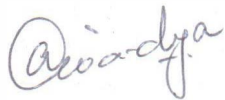
Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 23101739BGXTUC9316



Place: Mumbai
Date: May 10, 2023

Repro India Limited
Statement of Standalone Financial Results for the year ended March 31, 2023

Rs in Lakhs (Except for earnings per share)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended 31 March 2023	Quarter Ended 31 December 2022	Quarter Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
1 Income					
a) Revenue from Operations	8,485	7,690	6,652	29,669	19,604
b) Other Income	44	4	53	92	89
Total Income (1a+1b)	8,529	7,694	6,705	29,761	19,693
2 Expenses					
a) Cost of materials consumed	4,803	5,212	3,623	18,002	10,717
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9	(974)	266	(1,466)	19
c) Employee benefits expense	705	743	887	2,901	2,893
d) Finance costs	273	274	268	1,070	1,068
e) Depreciation and amortisation expense	609	575	670	2,349	2,564
f) Other expenses	1,771	1,604	1,464	6,221	4,848
Total expenses (2a to 2f)	8,170	7,434	7,178	29,077	22,109
3 Profit/(Loss) before tax (1-2)	359	260	(473)	684	(2,416)
4 Tax Expenses					
a) - Current tax	31	-	-	31	-
b) - Deferred tax charge/(credit)	(15)	-	(5)	(15)	(26)
c) - Tax for earlier period	-	-	-	-	-
d) -MAT credit	(31)	-	-	(31)	-
Total tax expenses (4a to 4d)	(15)	-	(5)	(15)	(26)
5 Profit/(Loss)for the period after tax (3-4)	374	260	(468)	699	(2,390)
6 Other comprehensive income ('OCI')					
(i) Items that will not be reclassified to statement of profit or loss - actuarial gains and losses	14	5	(5)	29	9
(ii) Income tax on relating to items that will not be reclassified to profit or loss	(4)	(1)	1	(8)	(3)
Total other comprehensive income (net of tax) (i+ii)	10	4	(4)	21	6
7 Total comprehensive income for the year/period (5+6)	384	264	(472)	720	(2,384)
8 Paid-up equity share capital (Face value Rs. 10/- per share)	1,273	1,273	1,271	1,273	1,271
9 Other Equity	-	-	-	25,188	24,419
10 Earnings Per Share: face value Rs. 10 per share					
(a) Basic	2.94	2.05	(3.68)	5.49	(19.31)
(b) Diluted	2.92	2.04	(3.68)	5.47	(19.31)



Standalone Balance Sheet as at March 31, 2023

(Rs. In lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Assets		
1) Non-current Assets		
(a) Property, plant and equipment	20,634	21,017
(b) Capital work-in-progress	-	137
(c) Intangibles Assets under Development	781	240
(d) Right of use assets	2,593	3,112
(e) Goodwill	110	110
(f) Other Intangible assets	828	364
(g) Financial Assets		
(i) Non-current Investments	481	481
(ii) Other Financial Asset	159	174
(h) Deferred tax assets (net)	3,328	3,282
(i) Income Tax Assets (Net)	207	151
(j) Other non-current assets	448	366
Total non-current assets	29,569	29,434
2) Current Assets		
(a) Inventories	5,546	3,858
(b) Financial Assets		
(i) Trade receivables	6,105	5,331
(ii) Cash and cash equivalents	107	197
(iii) Other bank balances	318	430
(iv) Current investment	149	-
(v) Others	331	870
(c) Other current assets	2,072	838
Total current assets	14,628	11,524
Total assets	44,197	40,958
Equity and Liabilities		
1) Equity		
(a) Equity share capital	1,273	1,271
(b) Other Equity	25,188	24,419
(c) Money Received against share warrants	2,606	750
Total equity	29,067	26,440
2) Non current Liabilities		
(a) Financial Liabilities :		
(i) Borrowings	3,826	2,032
(ii) Lease Liabilities	2,005	2,640
(b) Provisions	450	445
Total non-current liabilities	6,281	5,117
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,728	4,496
(ii) Lease Liabilities	1,057	1,017
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises.	87	35
- total outstanding dues of creditors others than micro enterprises and small enterprises.	3,770	2,721
(iv) Other financial liabilities	745	808
(b) Other current liabilities	349	197
(c) Provisions	113	126
Total current liabilities	8,849	9,401
Total	44,197	40,958



Standalone Cash Flow Statement for the year ended March 31, 2023 (Rs. in lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Cash flow from operating activities		
Profit/(Loss) before tax	684	(2,416)
Adjustments for:		
Depreciation and amortisation	2,349	2,564
Profit on sale of property, plant and equipment	(13)	(36)
Loss on Sale of Investment	-	7
Bad Debts written off	558	-
Provision for loss allowance for trade receivable	48	-
Expenses on Employee stock options	16	19
Interest expense	1,070	706
Interest income	(14)	(14)
Operating Profit before working capital changes	4,698	829
Working capital adjustments		
Increase in trade payables	1,100	502
(Decrease)/Increase in current provisions	(13)	28
Increase in non-current provisions	5	10
Increase in other current liabilities	152	66
(Decrease) in other financial liabilities	(64)	(133)
(Increase)/Decrease in trade receivables	(1,380)	2,014
(Increase) in Inventories	(1,688)	(1,067)
(Increase)/Decrease in loans and advances	-	7
Decrease/(Increase) in other current financial assets	539	(48)
(increase) in other current assets	(1,496)	(40)
(Increase)/Decrease in Other Non-Current Assets	(82)	160
Decrease/(Increase) in Other financial Assets	15	(17)
Cash generated from operations	1,787	2,310
Income tax Refund	176	159
Net cash generated from operating activities (A)	1,963	2,469
Cash flows from investing activities		
Sale of Property Plant & Equipment	56	687
Purchase of Property Plant & Equipment including Intangible Assets	(1,848)	(1,304)
Decrease/(Increase) in bank deposits	112	(46)
Purchase of Investment	(149)	-
Sale of Investment	-	4
Interest received	14	14
Net cash (used in) investing activities (B)	(1,815)	(645)
Cash flows from financing activities		
Proceeds from long-term borrowings	3,436	-
(Repayment) of long-term borrowings	(977)	(3,576)
(Repayment) from short-term borrowings	(2,426)	(34)
Proceeds from issuance of equity shares	2	3,000
Proceeds from issuance of equity warrants	1,856	750
Interest paid	(746)	(706)
Payment of Lease Liabilities	(1,382)	(1,257)
Net cash (used) in financing activities (C)	(237)	(1,823)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(89)	2
Cash and cash equivalents at the beginning of the period	197	195
Cash and cash equivalents at the end of the period	107	197
Components of cash and cash equivalents		
Cash on hand	8	2
Bank balances in current account	99	195
Total Cash and Cash equivalents	107	197



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 May 10, 2023. The statutory auditors have expressed an unmodified opinion. The audit 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 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.
- 4 Pursuant to ESOS Scheme 2010, as amended, on April 01, 2021, the company has granted 1,65,000 options to employees at Rs. 250/- per share, each option represents 1 Equity Shares of Rs. 10 each.
- 5 Investment Committee of the Company by way of Circular Resolution dated April 4, 2023, has considered, and approved, the allotment of 5,20,830 Equity shares of the face value of Rs. 10 each at an issue price of Rs. 480 each (including a premium of Rs. 470 per share), fully paid-up upon exercising the option available with warrant holders (person belonging to promoter and non-promoter category) to convert 5,20,830 Warrants. Consequently, the paid-up equity share capital of the Company stands increased from ₹ 12,72,82,890 consisting of 1,27,28,289 Equity Shares to ₹ 13,24,91,190 consisting of 1,32,49,119 Equity Shares. This does not have accounting impact as on March 31, 2023 and only disclosed as Subsequent Event
- 6 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.
- 7 The results of the Company are available for investors at www.reproindia.com, www.nseindia.com and www.bseindia.com.

For REPRO INDIA LIMITED



Mukesh Dhruve
Director
DIN No. 00081424

Place : Mumbai
Date : May 10, 2023



May 10, 2023

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
Symbol: REPRO

Dear Sir / Madam,

Sub: Declaration for Un-Modified Opinion by Statutory Auditor

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that the Statutory Auditors of the Company have issued an Audit Reports (Standalone and Consolidated) with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2023.

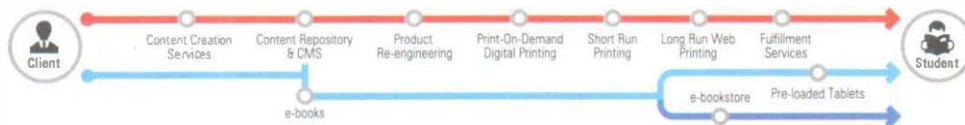
This is for your information and records.

Thanking you,

Yours faithfully,

For Repro India Limited

Almina
Almina Shaikh
Company Secretary & Compliance Officer



Corporate & Registered Office
Repro India Limited
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B Wing, Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013, India
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Fax: + 91-22-71914001
CIN: L22200MH1993PLC071431

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Fax: + 91-22-71785011

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nomic Zone, Road No.11, GIDC, Sachin,
Surat - 394 230
Tel: + 0261-3107396/97, 2398895/97
Fax: + 0261-2398030

Bhiwandi
Renaissance Industrial smart city
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Post Amne, Thane 421302,
Maharashtra, India

Haryana
Khasra no 13/19.22,17/2,9/1/1,
Village Malpura,
Tehsil Dharuhera, District Rewari,
Pin code -123110,
Haryana, India