

November 08, 2013

To,
Mr. Sanjeev Kapoor,
General Manager,
Corporate Services Department,
Bombay Stock Exchange Limited,
Floor 1, Rotunda Building,,
Dalal Street,
Mumbai – 400 001
(SCRIP CODE : 532687)

Fax No. 22723121/2061/2041/2039
K/A: Mr. Shyam Bhagirath/ Mr. Troydon Bird.

Mr. Hari K
Asst. Vice President,
The Listing Department
National Stock Exchange of India
Bandra- Kurla Complex,
Bandra
Mumbai- 400 051
(Scrip Symbol – REPRO)

Fax No. 26598237/38
K/A : Ms. Pramila

Dear Sir / Madam,

**Sub: Un-Audited Results and Limited Review Report for the quarter ended 30.09.2013
pursuant to Clause 41 of the Listing Agreement and Press Release**

Please find enclosed Un-Audited Results and Limited Review Report for the quarter ended 30.09.2013 pursuant to revised Clause 41 of the Listing Agreement.
Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For REPRO INDIA LIMITED,



MADHAVI KULKARNI
COMPANY SECRETARY
Encl : As above.

END USER
DISPATCH
FULFILLMENT
POSTPRESS
OFF-SET PRINTING
DIGITAL PRINTING
WEB BASED SERVICES
PRE-PRESS
SOURCING & PROCUREMENT
VALUE ENGINEERING
E-BOOKS / E-JOURNALS
CREATIVE & ART SERVICES
CONTENT MANAGEMENT
CLIENT

PART I Statement of Standalone Unaudited results for the Quarter and Six months ended September 30, 2013

Sr. No.	Particulars	3 Months ended 30th Sep 2013 (Unaudited)	3 Months ended 30th Jun 2013 (Unaudited)	3 Months ended 30th Sep 2012 (Unaudited)	Year to date 30th Sep 2013 (Unaudited)	Year to date 30th Sep 2012 (Unaudited)	Year ended 31st March 2013 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	10,825.39	8,705.82	9,831.17	19,531.21	18,913.35	37,197.45
	(b) Other Operating Income	304.09	203.07	314.56	507.17	647.65	997.69
	Total income from operations (net)	11,129.48	8,908.89	10,145.73	20,038.38	19,561.00	38,195.14
2	Expenses						
a)	Cost of Materials consumed	5,589.48	4,748.99	4,199.44	10,338.47	8,153.13	16,673.65
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(820.48)	(191.67)	(140.79)	(1,012.15)	62.44	132.93
b)	Employee benefits expense	1,060.49	920.13	922.10	1,980.62	1,780.58	3,668.48
c)	Depreciation and amortisation expense	413.42	412.92	358.47	826.34	719.92	1,477.12
d)	Other expenses	3,417.58	1,892.65	3,487.52	5,310.24	6,328.49	10,887.88
e)	Total expenses	9,660.49	7,783.02	8,826.74	17,443.52	17,044.56	32,840.06
3	Profit from Operations before Other Income and Finance Costs (1-2)	1,468.99	1,125.87	1,318.99	2,594.86	2,516.44	5,355.08
4	Other Income	58.21	193.79	106.19	252.00	251.77	312.79
	Profit from ordinary activities before finance costs (3+4)	1,527.20	1,319.66	1,425.18	2,846.86	2,768.21	5,667.87
5	Finance Costs	340.52	352.19	341.06	692.70	715.62	1,510.89
6	Profit from ordinary activities before tax (5-6)	1,186.68	967.47	1,084.12	2,154.16	2,052.59	4,156.98
7	Tax Expenses						
a)	Current Tax (MAT)	326.00	205.00	250.00	531.00	470.00	910.00
b)	Mat credit entitlement	31.00	(157.00)	(250.00)	(126.00)	(470.00)	(910.00)
c)	Deferred Tax	(125.00)	87.00	210.00	(38.00)	201.00	271.00
d)	Tax for earlier years	-	(71.29)	(32.72)	(71.29)	42.35	42.35
9	Net profit for the period (7-8)	954.68	903.76	906.84	1,858.45	1,809.24	3,843.63
10	Paid-up equity share capital (Face value Rs. 10/- per share)	1,090.38	1,090.38	1,088.63	1,090.38	1,088.63	1,089.71
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	17,916.98
12	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)						
a)	Basic EPS (Rs.)	8.76	8.29	8.34	17.05	16.66	35.30
b)	Diluted EPS (Rs.)	8.59	8.14	8.25	16.73	16.54	34.90

PART II Select Information for the Quarter ended September 30, 2013**A Particulars of Shareholding**

1	Public shareholding :						
	Number of shares	3,510,898	3,660,898	3,643,395	3,510,898	3,643,395	3,654,198
	Percentage of shareholding	32.20%	33.57%	33.47%	32.20%	33.47%	33.53%
2	Promoters and promoter group shareholding						
a	Pledged/Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of shares (as a percentage of the total share capital of the Company)	-	-	-	-	-	-
b	Non-Encumbered						
	Number of shares	7,392,861	7,242,861	7,242,864	7,392,861	7,242,864	7,242,861
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a Percentage of the total share capital of the Company)	67.80%	66.43%	66.53%	67.80%	66.53%	66.47%

B Investor Complaints

Particulars	3 Months ended 30th Sep 2013
Pending at the beginning of the quarter	NIL
Received during the quarter	FOUR
Disposed off during the quarter	FOUR
Remaining unresolved at the end of the quarter	NIL

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 8th November, 2013.
- The Company operates in one single business segment of "Value Added Print Solutions". This, in the context of Accounting Standard 17 on Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006, is considered to constitute one single primary segment.
- The results for the quarter ended 30 September 2013 have been subjected to "Limited Review" by the statutory auditors. The Limited Review Report does not contain any modification and will be filed with the Stock Exchanges and will be available on the Company's web site - www.reproindia.co.in.



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at 30th September, 2013	As at 31st March, 2013
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,090.38	1,089.71
(b) Reserves and surplus	18,243.31	17,916.98
Sub-total-Shareholders' funds	<u>19,333.69</u>	<u>19,006.69</u>
Non-current liabilities		
(a) Long-term borrowings	6,514.15	4,561.78
(b) Deferred tax liabilities (Net)	1,083.87	1,121.87
(c) Long term provisions	374.37	377.49
Sub-total-Non-current liabilities	<u>7,772.39</u>	<u>6,061.14</u>
Current liabilities		
(a) Short term borrowings	14,302.76	9,418.18
(b) Trade payable	3,435.26	3,740.79
(c) Other current liabilities	5,526.57	3,635.12
(d) Short term provisions	893.68	1,745.14
Sub-total-Current liabilities	<u>24,158.27</u>	<u>18,539.23</u>
TOTAL- EQUITY AND LIABILITIES	<u>51,264.35</u>	<u>43,607.06</u>
II. ASSETS		
1. Non-current assets		
(a) Fixed assets	19,856.67	17,842.48
(b) Non-current investments	407.47	407.47
(c) Long term loans and advances	5,629.89	6,226.13
(d) Trade receivables	-	-
(e) Other non-current assets	513.08	303.66
Sub-total-non-current assets	<u>26,407.11</u>	<u>24,779.74</u>
2. Current assets		
(a) Inventories	3,110.30	2,073.25
(b) Trade receivables	15,750.73	14,546.18
(c) Cash and cash equivalents	2,720.51	229.28
(d) Short-term loans and advances	3,048.85	1,870.55
(e) Other current assets	226.84	108.06
Sub-total-current assets	<u>24,857.24</u>	<u>18,827.32</u>
TOTAL ASSETS	<u>51,264.35</u>	<u>43,607.06</u>

5 With effect from 1 April 2013, the Company has early adopted the principles of hedge accounting as set out in Accounting Standard 30 - Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India. Accordingly, as at 30 September 2013, unrealized mark to market losses of Rs 1,561 lacs in respect of forward contracts against highly probable forecasted transactions qualified for hedge accounting has been recognized in 'Cash Flow Hedge Reserve Account' under Reserves and Surplus with a corresponding effect in Other Current Liabilities.

6 Previous period figures have been reclassified and regrouped wherever necessary.

Place: Mumbai

Date: 08.11.2013



BSR & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalakshmi
Mumbai - 400 011
India

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Fax +91 22 3090 2511

Review Report

To the Board of Directors of Repro India Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Repro India Limited ('the Company') for the quarter ended 30 September 2013 and year to date results for the period 1 April 2013 to 30 September 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The financial results for the quarter and six months ended 30 September 2012 and year ended 31 March 2013 included in the Statement were reviewed / audited by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W


Vijay Bhatt
Partner
Membership No: 036647

Mumbai
8 November 2013