

February 11, 2015

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 31.12.2014
pursuant to Clause 41 of the Listing Agreement**

Please find enclosed Un-audited Results and Limited Review Report for the quarter ended 31.12.2014 pursuant to revised Clause 41 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For REPRO INDIA LIMITED,

S.S. Kulkarni
MADHAVI KULKARNI
COMPANY SECRETARY
Encl : As above.



Corporate & Registered Office
Repro India Limited
11th Floor, Sun Paradise Business Plaza,
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CIN: L22200MH1993PLC071431

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PART I Statement of Standalone Unaudited results for the Quarter ended December 31, 2014

Sr. No.	Particulars	3 Months ended 31st December 2014 (Unaudited)	3 Months ended 30th September 2014 (Unaudited)	3 Months ended 31st December 2013 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2013 (Unaudited)	Year ended 31st March 2014 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	9,469.29	9,226.58	11,197.23	27,927.44	30,728.44	41,136.06
	(b) Other Operating Income	199.22	151.17	256.18	613.24	763.34	933.92
	Total income from operations (net)	9,668.51	9,377.75	11,453.41	28,540.68	31,491.78	42,069.98
2	Expenses						
a)	Cost of Materials consumed	5,311.85	4,674.07	6,665.67	14,933.49	17,004.14	21,422.72
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(38.28)	26.98	(1,091.82)	363.36	(2,103.97)	(507.43)
c)	Employee benefits expense	1,132.36	1,059.50	1,044.16	3,248.65	3,024.77	4,019.87
d)	Depreciation and amortisation expense	453.54	445.11	437.99	1,362.16	1,264.33	1,714.26
e)	Other expenses	2,237.66	2,516.29	3,240.83	7,110.93	8,713.58	10,472.18
f)	Total expenses	9,097.13	8,721.95	10,296.83	27,018.59	27,902.85	37,121.60
3	Profit from Operations before Other Income and Finance Costs (1-2)	571.38	655.80	1,156.58	1,522.09	3,588.93	4,948.38
4	Other Income	387.73	151.98	114.45	1,246.47	350.78	508.60
5	Profit from ordinary activities before finance costs (3+4)	959.11	807.78	1,271.03	2,768.56	3,939.71	5,456.98
6	Finance Costs	222.70	121.72	364.94	549.11	879.46	1,749.55
7	Profit from ordinary activities before prior period expenses (5-6)	736.41	686.06	906.09	2,219.45	3,060.25	3,707.43
8	Tax Expenses						
a)	Current Tax	193.00	235.00	155.00	588.00	686.00	738.00
b)	Mat credit entitlement	-	-	60.00	-	(66.00)	(48.00)
c)	Deferred Tax	(80.00)	(115.00)	46.00	(140.00)	8.00	118.00
d)	Tax for earlier years	-	-	-	-	(71.29)	(71.29)
9	Net profit for the period (7-8)	623.41	566.06	645.09	1,771.45	2,503.54	2,970.72
10	Paid-up equity share capital (Face value Rs. 10/- per share)	1,090.38	1,090.38	1,090.38	1,090.38	1,090.38	1,090.38
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	19,712.60
12	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)						
a)	Basic EPS (Rs.)	5.72	5.19	5.92	16.25	22.96	27.24
b)	Diluted EPS (Rs.)	5.72	5.19	5.81	16.25	22.54	26.73

PART II Select Information for the Quarter ended December 31, 2014**A Particulars of Shareholding**

1	Public shareholding :						
	Number of shares	3,310,898	3,310,898	3,310,898	3,310,898	3,310,898	3,310,898
	Percentage of shareholding	30.36%	30.36%	30.36%	30.36%	30.36%	30.36%
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	7,592,861	7,592,861	7,592,861	7,592,861	7,592,861	7,592,861
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100.00%
	Percentage of shares (as a Percentage of the total share capital of the Company)	69.64%	69.64%	69.64%	69.64%	69.64%	69.64%

B Investor Complaints

Particulars	3 Months ended 31st December 2014
Pending at the beginning of the quarter	NIL
Received during the quarter	TWO
Disposed of during the quarter	TWO
Remaining unresolved at the end of the quarter	NIL

CIN : L22200MH1993PLC071431



NOTES :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th February, 2015.
- 2 RAPPLES (Repro Applied Learning Solutions) has not been fully commercially operational, expenses incurred during the current quarter Rs. 296.22 lakhs, have been charged to Statement of Profit and Loss. Accordingly, profit before tax without giving effect of expenses would have been as under :-

Particulars	3 Months ended 31st December 2014 (Unaudited)	3 Months ended 30th September 2014 (Unaudited)	3 Months ended 31st December 2013 (Unaudited)	9 Months ended 31st December 2014 (Unaudited)	9 Months ended 31st December 2013 (Unaudited)	Year ended 31st March 2014 (Audited)
Profit Before RAPPLES Expenses and Tax	1,032.63	932.07	1,131.09	3,002.71	3,697.25	4,719.43
Less : RAPPLES Expenses	296.22	246.01	225.00	783.26	637.00	1,012.00
Profit After RAPPLES Expenses and Before Tax	736.41	686.06	906.09	2,219.45	3,060.25	3,707.43

- 3 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.
- 4 The results for the quarter ended 31st December 2014 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.com.
- 5 The management has reassessed useful life of the Company's fixed assets as per Schedule II of the Companies Act, 2013. Accordingly, depreciation charge for the quarter ended December 31, 2014 is higher by Rs. 28.34 lakhs, for the quarter ended September 30, 2014 is higher by Rs. 26.67 lakhs, for the 9 months ended December 31, 2014 is higher by Rs. 89.03 lakhs and Rs. 770.30 lakhs (Net of tax) has been adjusted against opening reserves.
- 6 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 31st December 2014, unrealized mark to market loss of Rs 52.36 lakhs 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.
- 7 Previous period figures have been reclassified and regrouped wherever necessary.

Place: Mumbai
Date: 11.02.2015

CIN : L22200MH1993PLC071431



B S R & Co. LLP

Chartered Accountants

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Review Report

To the Board of Directors of Repro India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Repro India Limited ('the Company') for the quarter ended 31 December 2014 and year to date results for the period from 1 April 2014 to 31 December 2014, 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. 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.

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 the 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 and other recognized 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 misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia

Partner

Membership No: 042070

Mumbai
11 February 2015

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

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