EDUCATIONAL CONTENT MANAGEMENT
TO DELIVERY SOLUTIONS

May 08, 2017

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)

To,
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: Audited Financial Results and Audit Report (Standalone and Consolidated) for the year ended 31.03.2017 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Please find enclosed Audited Financial Results and Audit Report (Standalone and Consolidated) for the year ended 31.03.2017 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

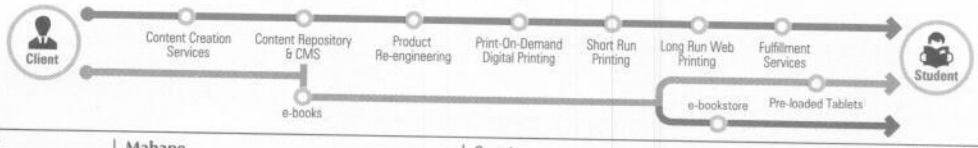
Kindly take the same on records.

Thanking you,

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

DIMPLE CHOPRA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: A21392

Encl: As above



Corporate & Registered Office
Repro India Limited
11th 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 93,165 Surat Special Economic Zone,
Road No. 11, GIDC, Sachin. Surat - 394 230
Tel: +0261-3107396/97, 2398895/97
Fax: +0261-2398030

Chennai
No 146,East Coast Road, Vettuvankeni,
Chennai - 600115,
Tel: +91-44-2449 0130
Fax: +91-44-24490836

B S R & Co. LLP
Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report on quarterly financial results and year to date results of Repro India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Repro India Limited

We have audited the accompanying annual financial results of Repro India Limited ('the Company') for the quarter ended 31 March 2017 and the year to date results for the period from 1 April 2016 to 31 March 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management and have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the act') read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Independent Auditor's Report on quarterly financial results and year to date results of Repro India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***(Continued)***

Repro India Limited

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and net loss respectively and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period from 1 April 2016 to 31 March 2017.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Vijay Bhatt
Partner
Membership No: 036647

Mumbai
8 May 2017

REPRO INDIA LIMITED

Rs. in lakhs

Statement of Standalone audited results for the quarter and year ended March 31, 2017

Sr. No.	Particulars	3 Months ended 31st March 2017 (Audited)	Preceeding 3 Months ended 31st December 2016 (Unaudited)	Corresponding 3 Months ended 31st March 2016 (Audited)	Year ended 31st March 2017 (Audited)	Year ended 31st March 2016 (Audited)
I	Revenue from operations	8,186.39	7,370.44	7,601.02	29,179.48	37,470.46
II	Other income	335.98	251.71	339.93	907.91	690.39
III	Total Revenue (I+II)	8,522.37	7,622.15	7,940.95	30,087.39	38,160.85
IV	Expenses					
a)	Cost of Materials consumed	6,220.55	3,410.74	5,744.57	15,714.85	21,817.03
b)	Changes in inventories of finished goods and work-in-progress	(1,550.35)	988.11	(1,094.46)	1,003.08	(851.60)
c)	Employee benefits expense	790.49	840.94	1,029.90	3,503.60	4,393.62
d)	Finance Costs	313.25	429.37	479.45	1,490.98	1,874.82
e)	Depreciation and amortisation expense	534.80	493.05	496.31	2,025.11	1,932.29
f)	Other expenses	1,694.45	1,337.42	2,774.03	6,635.97	9,794.22
	Total expenses	8,003.19	7,499.63	9,429.80	30,373.59	38,960.38
V	Profit before tax (III-IV)	**519.18**	**122.52**	**(1,488.85)**	**(286.20)**	**(799.53)**
	(1) Current Tax	-	-	(181.00)	-	-
	(2) Deferred Tax	-	-	(4.00)	-	-
VI	Tax expenses	-	-	**(185.00)**	-	-
VII	Profit (Loss) for the period/year (V-VI)	**519.18**	**122.52**	**(1,303.85)**	**(286.20)**	**(799.53)**
VIII	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
IX	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	17,932.88	18,039.32
X	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)					
a)	**Basic EPS (Rs.)**	4.76	1.12	(11.96)	(2.62)	(7.33)
b)	**Diluted EPS (Rs.)**	4.76	1.12	(11.96)	(2.62)	(7.33)

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 8th May 2017.

2 The cost control measures implemented by the company resulted in reduction of operating and employee benefits expenses.

3 The company had received notice from president of trade union of Mahape plant informing the Company of their decision to go on strike from 8th April, 2017 and accordingly the workers have gone on strike from that date. The Company has taken all necessary steps for smooth functioning of its activities during the period of strike.

4 Finance cost include exchange loss of Rs. (90.45) lakhs for the quarter ended March 31, 2017, Rs. 95.12 lakhs for the quarter ended December 31, 2016, Rs. 26.33 lakhs for the quarter ended March 31, 2016, Rs. 81.39 lakhs for the year ended March 31, 2017, Rs. 379.24 lakhs for the year ended March 31, 2016, arising from foreign currency borrowings to the extent of adjustment to interest cost as defined in paragraph 4(e) of the Accounting Standard 16 "Borrowing costs".

5 The Company operates in one single business segment of "Value Added Print Solutions". This, in the context of Accounting Standard 17 on Segment Reporting, is considered to constitute one single primary segment.

6 The results for the year ended 31st March 2017 have been audited by the statutory auditors. The Audit 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.reproindialtd.com.

REPRO INDIA LIMITED
CIN : L22200MH1993PLC071431

BSR & Co. LLP
5th Floor,
Lodha Excelus,
Apollo Mills Compound,
N. M. Joshi Marg,
Mahalaxmi,
Mumbai 400 011
India.
Chartered Accountants

REPRO INDIA LIMITED
MUMBAI

7 **STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,090.38	1,090.38
(b) Reserves and surplus	17,932.88	18,039.32
Non-current liabilities		
(a) Long-term borrowings	4,937.33	4,379.75
(b) Deferred tax liabilities (Net)	802.37	802.37
(c) Long term provisions	495.24	701.63
Current liabilities		
(a) Short term borrowings	14,643.27	12,587.96
(b) Trade payable	2,772.55	3,796.28
(c) Other current liabilities	3,096.02	2,157.40
(d) Short term provisions	155.26	418.77
TOTAL- EQUITY AND LIABILITIES	**45,925.30**	**43,973.86**
II.ASSETS		
1. Non-current assets		
(a) Fixed assets (net)		
i) Tangible fixed assets	15,678.50	16,265.07
ii) Intangible fixed assets	619.55	618.64
iii) Capital Work-in-progress	418.38	391.59
	16,716.43	17,275.30
(b) Non-current investments	407.48	407.48
(c) Long term loans and advances	5,539.23	2,373.86
(d) Other non-current assets	147.04	163.20
2. Current assets		
(a) Inventories	1,739.56	3,287.77
(b) Trade receivables	16,785.51	14,179.72
(c) Cash and bank balances	65.77	849.04
(d) Short-term loans and advances	4,146.82	5,020.93
(e) Other current assets	377.46	416.56
TOTAL ASSETS	**45,925.30**	**43,973.86**

8 Figures for the quarter ended March 31, 2017 and March 31,2016 are the balancing figures between audited figures for the full financial year ended March 31, 2017 and March 31, 2016 and the published year to date figures upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

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

Place: Mumbai
Date: 08.05.2017

REPRO INDIA LIMITED
CIN : L22200MH1993PLC071431

REPRO INDIA LIMITED MUMBAI

B S R & Co. LLP
5th Floor,
Lodha Excelus,
Apollo Mills Compound,
N. M. Joshi Marg,
Mahalaxmi,
Mumbai - 400 011
India.
Chartered Accountants

B S R & Co. LLP
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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Repro India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Repro India Limited

We have audited the accompanying annual consolidated financial results of Repro India Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 31 March 2017 and year to date results for the period from 1 April 2016 to 31 March 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

The consolidated financial results has been prepared on the basis of annual consolidated financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management and have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ('the act') read with rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Y

Independent Auditors' Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Repro India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Continued)*

Repro India Limited

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the consolidated net profit and net loss respectively and other financial information for the quarter ended 31 March 2017 as well as the consolidated year to date results for the period from 1 April 2016 to 31 March 2017.

Other matters

We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial results reflect total assets of Rs. 4,506 lakhs as at 31 March 2017, total revenues of Rs. 834 lakhs and Rs. 2,768 lakhs for the Quarter and year ended 31 March 2017, respectively, and total loss after tax of Rs. 113 lakhs and Rs. 261 lakhs for the Quarter and year ended 31 March 2017, respectively, as considered in the consolidated financial results. These consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Vijay Bhatt
Partner
Membership No: 036647

Mumbai
8 May 2017

REPRO INDIA LIMITED

Statement of Consolidated audited results for the quarter and year ended March 31, 2017

Rs. in lakhs

Sr. No.	Particulars	3 Months ended 31st March 2017 (Audited)	Preceeding 3 Months ended 31st December 2016 (Unaudited)	Corresponding 3 Months ended 31st March 2016 (Audited)	Year ended 31st March 2017 (Audited)	Year ended 31st March 2016 (Audited)
I	Revenue from operations	9,021.10	8,040.16	8,099.68	31,948.47	38,444.38
II	Other income	242.15	161.59	274.18	549.35	430.04
III	Total Revenue (I+II)	9,263.25	8,201.75	8,373.86	32,497.82	38,874.42
IV	Expenses					
a)	Cost of Materials consumed	6,472.12	3,838.47	6,162.03	17,173.24	22,449.29
b)	Changes in inventories of finished goods and work-in-progress	(1,422.94)	924.64	(1,173.80)	999.20	(1,011.96)
c)	Employee benefits expense	1,020.12	1,054.34	1,232.52	4,417.80	5,078.75
d)	Finance Costs	332.54	448.35	495.68	1,565.19	1,924.50
e)	Depreciation and amortisation expense	628.55	534.04	543.74	2,240.45	2,088.53
f)	Other expenses	1,826.97	1,273.63	2,641.88	6,649.44	9,330.10
	Total expenses	8,857.36	8,073.47	9,902.05	33,045.32	39,859.21
V	Profit before tax (III-IV)	**405.89**	**128.28**	**(1,528.19)**	**(547.50)**	**(984.79)**
	(1) Current Tax	-	-	(181.00)	-	-
	(2) Deferred Tax	-	-	(36.92)	-	(29.92)
VI	Tax expenses	**-**	**-**	**(217.92)**	**-**	**(29.92)**
VII	Profit (Loss) for the period/year (V-VI)	**405.89**	**128.28**	**(1,310.27)**	**(547.50)**	**(954.87)**
VIII	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
IX	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	16,840.91	17,178.47
X	Earning Per Share (EPS) (of Rs. 10/- each) (not annualised)					
a)	**Basic EPS (Rs.)**	3.72	1.18	(12.02)	(5.02)	(8.76)
b)	**Diluted EPS (Rs.)**	3.72	1.18	(12.02)	(5.02)	(8.76)

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 8th Mav 2017.

2 The cost control measures implemented by the company resulted in reduction of operating and employee benefits expenses.

3 The company had received notice from president of trade union of Mahape plant informing the Company of their decision to go on strike from 8th April, 2017 and accordingly the workers have gone on strike from that date. The Company has taken all necessary steps for smooth functioning of its activities during the period of strike.

4 Finance cost include exchange loss of Rs. (90.45) lakhs for the quarter ended March 31, 2017, Rs. 95.12 lakhs for the quarter ended December 31, 2016, Rs. 26.33 lakhs for the quarter ended March 31, 2016, Rs. 81.39 lakhs for the year ended March 31, 2017, Rs. 379.24 lakhs for the year ended March 31, 2016, arising from foreign currency borrowings to the extent of adjustment to interest cost as defined in paragraph 4(e) of the Accounting Standard 16 "Borrowing costs".

5 The consolidated accounts have been prepared as per Accounting Standard 21 on Consolidated Financial Statements.

6 Standalone financial results are summarised below and also available on the Company's website www.reproindialtd.com.

Particulars	3 Months ended 31st March 2017 (Audited)	Preceeding 3 Months ended 31st December 2016 (Unaudited)	Corresponding 3 Months ended 31st March 2016 (Audited)	Year ended 31st March 2017 (Audited)	Year ended 31st March 2016 (Audited)
Revenue from operations	8,186.39	7,370.44	7,601.02	29,179.48	37,470.46
Profit before tax	519.18	122.52	(1,488.85)	(286.20)	(799.53)
Profit after tax	519.18	122.52	(1,303.85)	(286.20)	(799.53)

7 The Company operates in one single business segment of "Value Added Print Solutions". This, in the context of Accounting Standard 17 on Segment Reporting, is considered to constitute one single primary segment.

8 The results for the year ended 31st March 2017 have been audited by the statutory auditors. The Audit 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.reproindialtd.com.

REPRO INDIA LIMITED
CIN : L22200MH1993PLC071431

REPRO INDIA LIMITED MUMBAI

B S R & Co. LLP
5th Floor,
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N. M. Joshi Marg,
Mahalaxmi,
Mumbai - 400 011
India.
Chartered Accountants

9 **CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,090.38	1,090.38
(b) Reserves and surplus	16,840.91	17,178.47
Non-current liabilities		
(a) Long-term borrowings	4,951.51	4,611.99
(b) Deferred tax liabilities (Net)	726.40	726.40
(c) Other long term liabilities	-	6.88
(d) Long term provisions	558.25	731.34
Current liabilities		
(a) Short term borrowings	15,626.20	13,409.24
(b) Trade payable	3,295.84	4,100.57
(c) Other current liabilities	3,552.72	2,790.96
(d) Short term provisions	158.66	431.06
TOTAL- EQUITY AND LIABILITIES	**46,800.87**	**45,077.29**
II.ASSETS		
1. Non-current assets		
(a) Fixed assets (net)		
i) Tangible fixed assets	18,432.97	19,023.12
ii) Intangible fixed assets	715.30	732.60
iii) Capital Work-in-progress	418.38	465.71
	19,566.65	**20,221.43**
(b) Non-current investments	-	-
(c) Long term loans and advances	5,730.16	2,535.10
(d) Other non-current assets	147.04	163.36
2. Current assets		
(a) Inventories	2,066.34	3,525.62
(b) Trade receivables	17,703.23	14,914.64
(c) Cash and bank balances	183.61	951.66
(d) Short-term loans and advances	1,024.75	2,346.33
(e) Other current assets	379.09	419.15
TOTAL ASSETS	**46,800.87**	**45,077.29**

10 Figures for the quarter ended March 31, 2017 and March 31,2016 are the balancing figures between audited figures for the full financial year ended March 31, 2017 and March 31, 2016 and the published year to date figures upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

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

Place: Mumbai

Date: 08.05.2017

REPRO INDIA LIMITED
CIN : L22200MH1993PLC071431

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5th Floor,
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India.
Chartered Accountants

REPRO INDIA LIMITED
MUMBAI

REPRO©
EDUCATIONAL CONTENT MANAGEMENT TO DELIVERY SOLUTIONS

May 08, 2017

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)

To,
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: Declaration for Un-Modified Opinion by Statutory Auditor.

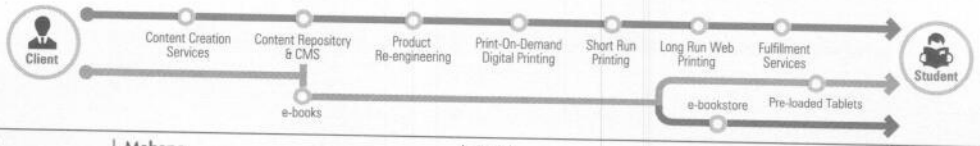
Pursuant to Notification dated 25.05.2016 of SEBI for amendment in SEBI (LODR) Regulations, 2015, it is hereby declare that as per the Audit Report provided by the Auditor, there are no modified opinion in the Auditor's Report by the Auditor of the Company for the quarter and year ended March 31, 2017.

This is for your information and records.

Thanking you,

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

DIMPLE CHOPRA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: A21392



Corporate & Registered Office
Repro India Limited
11th 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 93,165 Surat Special Economic Zone,
Road No. 11, GIDC, Sachin. Surat - 394 230
Tel: +0261-3107396/97, 2398895/97
Fax: +0261-2398030

Chennai
No 146,East Coast Road, Vettuvankeni,
Chennai - 600115,
Tel: +91-44-2449 0130
Fax: +91-44-24490836

E-mail: info@reproindialtd.com \ **Website:** www.reproindialtd.com