

May 24, 2018

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
(Scrip Symbol – REPRO)

Dear Sir / Madam,

Sub: Analyst Presentation dated 24.05.2018

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the presentation to Analysts/Investors on Financial Results of the Company for the last quarter and year ended March 31, 2018.

This is for your information and record.

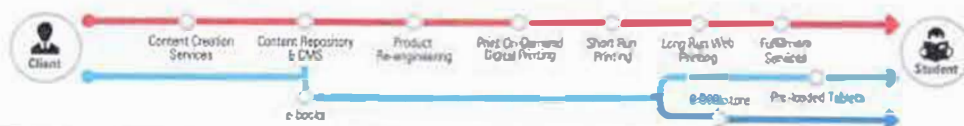
Thanking you,

Yours faithfully,
For Repro India Limited,

Kajal Damania

Kajal Damania
Company Secretary & Compliance Officer

Encl: As above



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BOOKS ON DEMAND. ANYTIME, ANYWHERE

Repro India – Strategic Direction and Progress :

Books on Demand. Anytime Anywhere
FY 2017-18 and Q4 2017-18



BOOKS ON DEMAND ANYTIME, ANYWHERE



REACHING MORE BOOKS
to MORE READERS
through MORE CHANNELS!

Key Strategies : 2017-18 A Review

As defined in the beginning of the year

- ❑ **E-Retail** : From proof of **concept** to proof of **delivery** – to **creating** a platform for **exponential growth**
- ❑ Focus on the **right customers**
- ❑ Focus on **MNC Domestic** and **global** businesses
- ❑ Focus on **financial consolidation**
- ❑ Focus on **cashflows** and **collections**
- ❑ Focus on **reduction of expenses**



Annual Executive Summary : *The Strategy picks up traction!*

- ❑ **Books On Demand sales** reaches **7500 books/day**
- ❑ **Global MNC publisher giants** like OUP, CUP, MacMillan, Pearson etc. constitute **25% of sales** for publishing services
- ❑ With an **EBITA of Rs. 42 cr**, the **consolidated PAT** reaches **Rs. 16.39 cr** from a negative of **Rs. 0.55 cr (YOY)**,
- ❑ Q4 too, reflects the momentum with the topline growing from **Rs. 72.22 cr (Q3)** to **Rs. 87.22 cr (Q4)**
- ❑ Financial consolidation and cost rationalisation leads to **cost reduction of over Rs. 25 cr.**
- ❑ Debt: Equity ratio down to **0.65 from 1.47** in consolidated and down to **0.52 from 1.25** in standalone
- ❑ EPS up to **Rs. 25.39 from -1.09 (stand-alone)** and **13.7 from -5.02 (consolidated)**



Key highlights of 2017-18

Achievements through the year

- ❑ **Repro Books On Demand – a growing and active space – which is the growth focus for Repro :**
 - ❑ Achieved a **25-35%** growth quarter on quarter
 - ❑ Repro has strong and invested relationships with e-retailers like **Amazon, Flipkart** and the other players
 - ❑ Repro is part of **Ingram's Global Connect Program** which gives Repro access to **millions** of International titles for selling in India
 - ❑ Repro also has very strong established relationships with **publishers** – acquisition of **titles** is growing
 - ❑ **Value added** distribution for Publishers
 - ❑ **Pre-orders; Bundling offers**
 - ❑ **Marketing & Promotion; Improving visibility & sales**



Key highlights of 2017-18

Achievements through the year... (contd)

- ❑ **25% of the business is from MNC customers – focus on value added services leading to predictability of business and better realisation**
 - ❑ Focus on the right customers continues - **Contractual models** ensure **predictable business** and **better planning** and **execution**
 - ❑ Consolidation i.e. **reduction of customers from 220 to 120.**
 - ❑ **Customised solutions created for** customers based on the understanding of the business model
 - ❑ **In Africa** too, a **similar strategy** is followed, in a now **reviving market**



Key highlights of 2017-18

Achievements through the year... (contd)

- ❑ **Increased efficiencies** resulted in doubling the EBITA - estimated to be **Rs. 42 cr. (Consolidated)** - **even on a lower turnover base.**
- ❑ **Top line :**
 - ❑ **Efficiencies and right product mix at Surat facility leads to Rs. 233 cr.** achieved (compensated for capacity lost at Mahape)
- ❑ **Cost rationalisation** (standalone) measures :
 - ❑ **People Costs** - saving of approx **Rs.10 cr.**
 - ❑ **Other operating Expenses** – saving of approx **Rs.15 cr.**





BOOKS ON DEMAND. ANYTIME, ANYWHERE

REPRO BOOKS ON DEMAND : STRATEGIC BUSINESS FOCUS

Creating solutions for Publishers to grow their business...

THE PUBLISHING INDUSTRY –

POISED FOR EXPONENTIAL GROWTH



BOOKS ON DEMAND ANYTIME, ANYWHERE

India's Book Market – continues on the growth trajectory -
estimated to **touch USD 12 bn** by 2020-21



- India's book market is currently at **\$6.4 bn (2017-18)** - growing at a **CAGR of over 19%**
- It is the **6th largest book** market globally

...AS THE BOOK INDUSTRY GROWS – SO DO INTERNET USERS AND SALES ONLINE.
A YOUNG DEMOGRAPHIC THAT NEEDS TO BE EDUCATED
THE INDIAN SCENARIO IS BOOMING!



Changing Retail landscape : with hectic Industry activity India's Online Book sales expected to cross \$ 1.2 bn by 2021!

- ❑ **Consumption habits are changing** to buy and sell products and services online
- ❑ The **\$128 bn global book market** also hit by this disruption
- ❑ Publishers **need to have their books on e-stores** to reach readers globally
- ❑ Globally **e-retail revenues** expected to cross **\$3 trillion** by the end of 2018
- ❑ One of the **fastest growing** - India's e-retail market size is expected to touch **\$120 bn by 2020**
- ❑ Internet users in India are **expected to cross 635 mn** by 2021



...THE E-RETAIL REVOLUTION IS HERE NOT ONLY TO STAY BUT TO GROW.
HAVING THE PRODUCT ONLINE IS THE FASTEST WAY FOR A COMPANY TO GROW!





BOOKS ON DEMAND ANYTIME, ANYWHERE

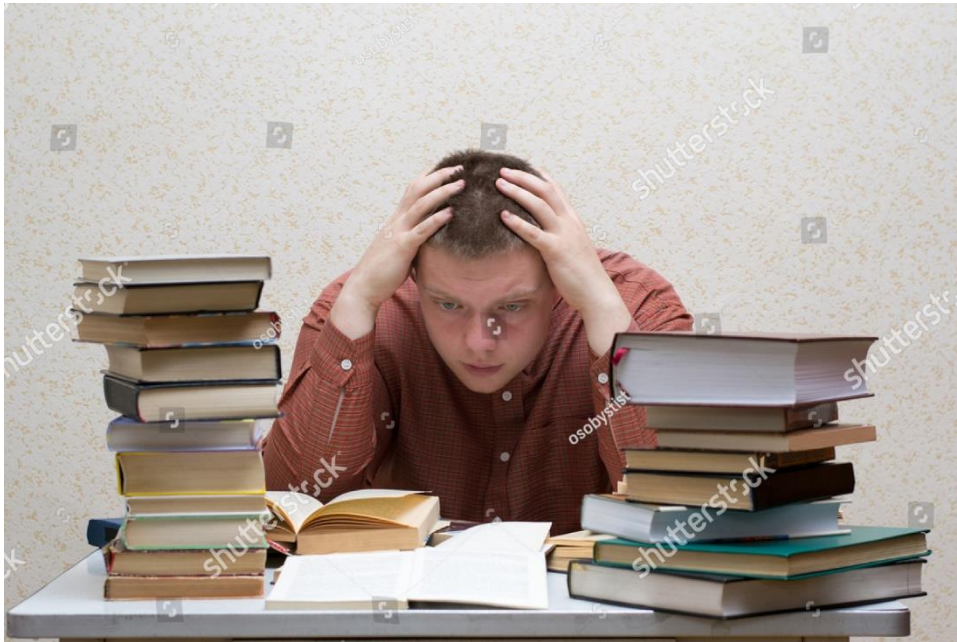
REPRO : ADDRESSING THE CHANGING PARADIGM!

Driving change by innovating new age solutions

Challenges faced by Publishers - Repro is driving change by innovating new age solutions

□ Currently Publishers face key challenges :

- ✦ **Unorganised** print and publishing industry
- ✦ **High costs and wastage**
- ✦ Rate of **obsolescence** and hard to sell **inventory**
- ✦ **Limited reach** of traditional distribution
- ✦ **Returns and collections**



THE REPRO SOLUTION –

CUSTOMISED TO ELIMINATE CHALLENGES OF THE TRADITIONAL PROCESS

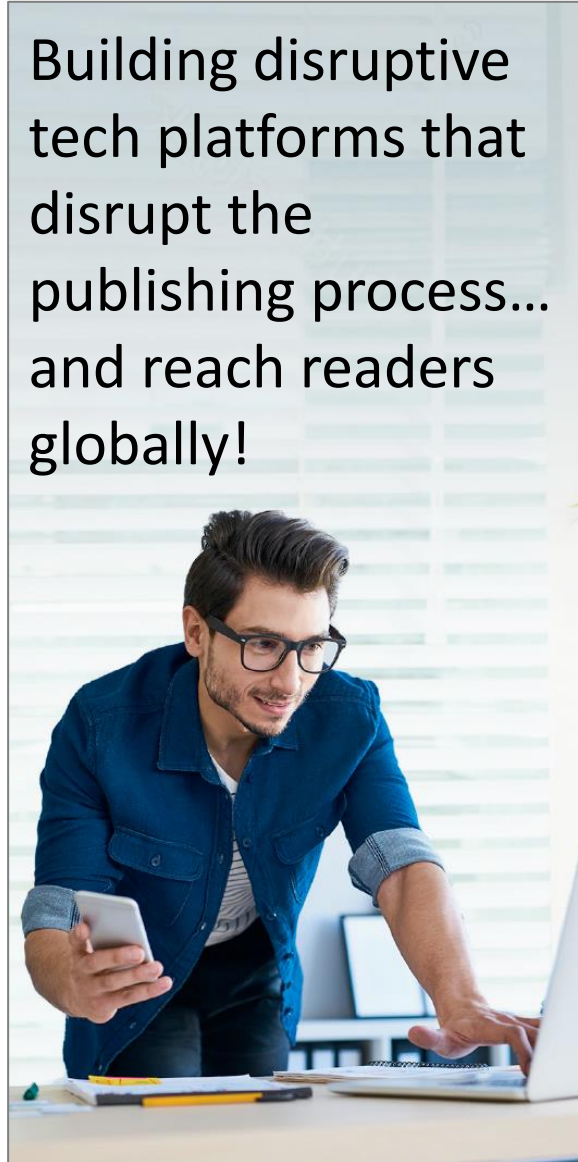


With Repro – the **future** that publishers are waiting for **is here!**

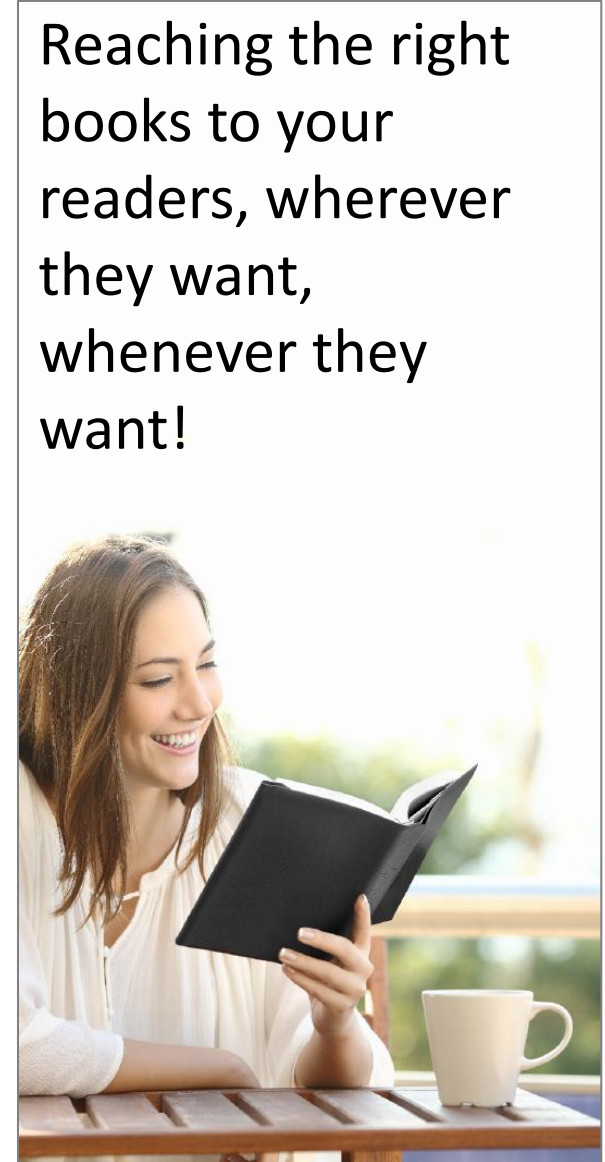
Now a book is produced after it is sold!



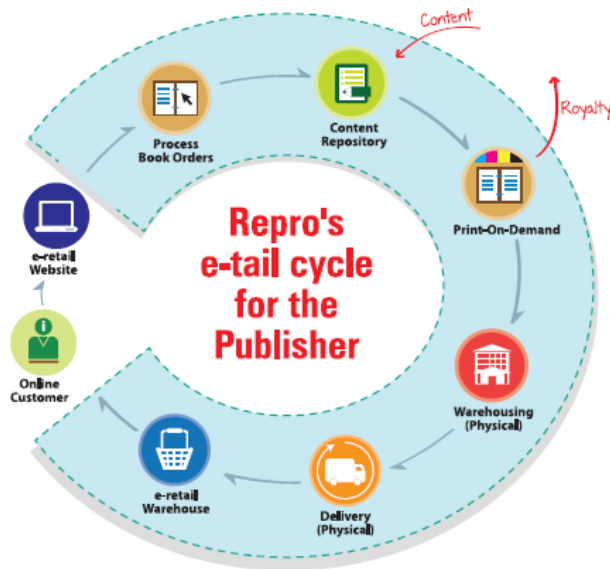
Building disruptive tech platforms that disrupt the publishing process... and reach readers globally!



Reaching the right books to your readers, wherever they want, whenever they want!



The platform that disrupts : Zero Inventory! Zero Obsolescence! Zero Headache!



Producing the book **after** it is bought

The benefits for the publishers are :

- ✓ **Zero** Up-front investment
- ✓ **Zero** forecasting
- ✓ **Zero** inventory
- ✓ **Zero** returns
- ✓ **Zero** obsolescence
- ✓ **Zero** warehousing costs
- ✓ **Zero** freight costs
- ✓ **Zero** loss in sales



THE SOLUTION HAS BEEN DESIGNED TO INCREASE SALES AND REDUCE COSTS –
A WIN-WIN SITUATION FOR PUBLISHERS



A Solution for **Publishers** –
Deep **relationships** and **invested tie-ups** with leading **Online Channels** and Industry leaders in the area of **book aggregation**



amazon

Flipkart



paytm

rediff.com

 **snapdeal**

 **infibeam.com**

INGRAM

The **Repro Ingram tie-up**
enables publishers to sell
all their titles, in India,
through the **Ingram Global
Connect Program.**

REPRO GENERATES ONLINE DEMAND



Repro increasing **market scope** : Tapping **School markets** –
Repro ensures your titles **reach** each **student directly at home**



- ❑ Repro **aggregates books** required by students from **publishers**
- ❑ Selected books **listed on Amazon school specific pages**
- ❑ **Order is placed** by the student
- ❑ **Student** receives the **kit at home**

❑ Benefits include -

- ❖ Publisher : **Increased sales** and **minimised logistics**
- ❖ **No infrastructure set up**
- ❖ Convenience of **technology** and **shopping from home**

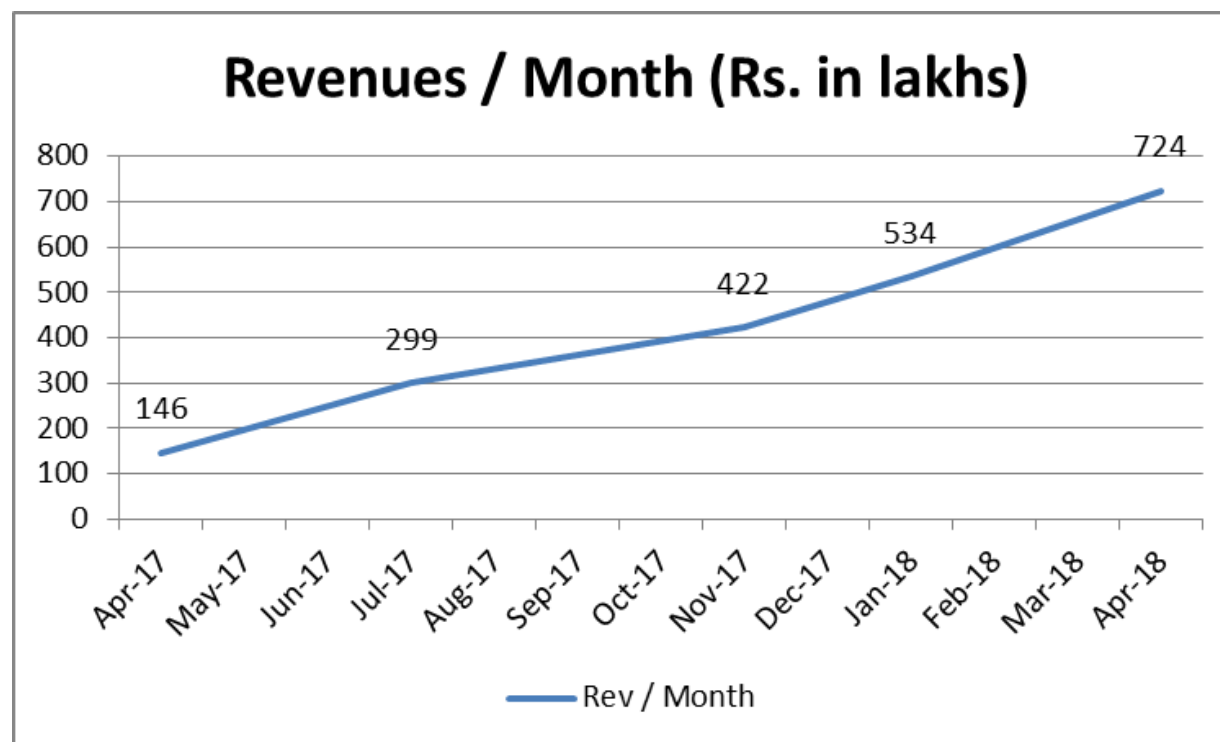
**INCREASING SALES FOR THE PUBLISHERS - REACHING STUDENTS DIRECTLY
TAKING AWAY THE HEADACHES FOR SCHOOLS AND THE PARENTS**



FY 2017-18 : Repro BOD – The numbers,,,



BOOKS ON DEMAND ANYTIME, ANYWHERE



- Beginning of 2017-18 (April 2017) monthly sales of 146 lakhs, with month-on-month growth
- Trend continued in first quarter of current year – revenues touching 299 lakhs per month (July 2017)
- November 2017 – reached a run rate of 4.2 crores per month
- January 2018 – Selling over 5500 books / day. Revenues 5.34 crores
- April 2018 – Selling over 7500 books / day. Revenues of 7.24 crores
- International titles count continues to grow; domestic front titles providing faster growth
- Pre-printing and stocking front titles to capture larger market share





BOOKS ON DEMAND ANYTIME, ANYWHERE

REPRO : PUBLISHING SERVICES

Strategies and focus for the existing business

One book.... Or a million!

Repro produces and delivers – Anytime! Anywhere!

- ❏ Repro has strong relationships with some of the world's largest multinational publishers and leading publishers in India and Africa
 - ❖ **Partnership** rather than transactional business
 - ❖ **Understanding of business –value added services**
 - ❖ Tied-in to relationship – **long-term view and planning**
 - ❖ **Predictable Annual business** – aids optimal planning
 - ❖ **More value** for a service based model for clients
- ❏ The benefits of the Repro solution include
 - ❖ Planning and mass producing the right **product**, at the right **price** in the **required time**
- ❏ Product range includes **textbooks, supplementary books, higher ed, distance learning, vocational courseware** etc.



Integrated value added printing for the domestic markets - Three pronged approach to the Indian Publishing business



- ✦ Large MNC Publishers : Business in India and across the world from clients like **MacMillan, Oxford University Press, Cambridge, Scholastic, Pearson, Elsevier** etc
 - ✦ In 2017-18 the share of these businesses was **25% - target**
 - ✦ **Predictable business** : security of payment and better credit cycle
- ✦ Targetted approach for integrated printing resulted in new education publishers : **Xseed, Astragen, EZ Vidya, BGM Policy, Smartkids** etc.
- ✦ Focus on regional publishers : building a strong base by providing end to end solutions : **Vision, Marina, Target, Vikram, Maria** etc



Strong relationships with African Publishers

Strategically selective approach to reviving business opportunities!



- ✦ Presence in **27** African countries
- ✦ In 2016-17 **strategically reduced exposure** due to global slowdown and US\$ shortage in oil producing countries such as Nigeria.
- ✦ Currently the **situation is improving** and business is **likely to increase**
- ✦ As in India, strategically focusing on MNC clients
 - ✦ **Delivery** of books to **African countries**
 - ✦ **Payment** from UK based parent company leading to **security of payment**.



Special Solutions for optimum pricing and fastest time to market!
Benefits of **time and cost** like never before.

- ❏ **3 Print on Demand** facilities pan India
- ❏ Production in a **Special Economic Zone (SEZ)**
- ❏ Production capacities of **one to a million books**



GLOBAL PUBLISHERS CAN NOW PRINT IN INDIA AND DELIVER TO THE INDIAN MARKET AND GLOBALLY – GETTING THE ADVANTAGE OF COSTS TOO!





BOOKS ON DEMAND ANYTIME, ANYWHERE

REPRO : Financial Highlights

Consolidated Results FY 2017-18 and Q4

Healthy Opening Order Book for Q1 2018-19

Rs. In lacs

OP. OB 1st april'18	Value
Domestic	4230
Export	1213
Total	5443

Revenue Split:

Print sales IND AS	Year 17-18	Year 16-17	Q4 17-18	q3 17-18	Q4 16-17	Q3 16-17
Domestic	18,033	22,762	5,212	3,593	6,671	6,903
Export	5,121	6,447	1,041	1,939	428	527
Print total	23,153	29,209	6,252	5,531	7,098	7,430
RKCL	6,778	2,937	2,470	1,691	863	717
Grand Total	29,931	32,146	8,722	7,222	7,961	8,147



DEBTORS

Rs.In cr

	31.03.2018	31.12.2017	30.09.2017	30.06.2017	31.03.2017
EXPORT	53.43	62.41	54.74	48.41	61.74
DOMESTIC	70.16	58.35	52.64	91.81	97.50
GROSS DEBTORS	123.59	120.77	107.38	140.22	159.24
LESS:PROVISION AS PER IND AS	33.96	50.7	52.49	58.81	69.04
NET DEBTORS	89.63	70.07	54.89	81.41	90.20

RECOVERY AGAINST THE PROVISION	1.64	1.79	6.31	9.39	
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Q4: Write-off of 17 crores of debtors from the provision



	RS.IN INR IN CR						RS.IN INR IN CR
	31.03.2018	31.12.2017	30.09.2017	30.06.2017	31.03.2017	30.09.2016	31.03.2016
Long Term	49.95	56.24	65.09	68.13	74.84	92.17	57.79
Short Term	93.5	68.35	92.97	129.68	161.43	111.65	134.09
TOTAL	143.45	124.59	158.06	197.81	236.27	203.82	191.88

Long term debt reduction due to repayments

Short term working capital increased due to higher revenues & increase in FG Inventory



FY 2017-18 : Consolidated P&L

2017-18 Financials Consolidated					
	Audited	Unaudited	Audited	Audited	Audited
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
Revenue from operations	8,722	7,222	7,961	29,931	32,146
Other income	313	273	214	2,785	253
Total Income	9,035	7,495	8,175	32,717	32,398
Cost of Materials consumed	3,689	4,718	6,472	15,916	17,173
Changes in inventories of finished goods,work-in-progress &stock-in-trade	1,155	(900)	(1,911)	409	1,183
Cost of Traded goods					
Employee benefits expense	1,410	835	1,031	4,325	4,445
Other expenses	1,565	1,822	2,652	7,880	6,852
Total Expenditure	7,819	6,475	8,245	28,529	29,653
Other Income	-	-	-	-	-
Gross Profit Before Interest,Depreciation and Tax(PBDIT)	1,217	1,019	(70)	4,187	2,745
Depreciation	260	423	389	1,417	1,423
Interest	216	271	374	1,280	1,576
Profit Before tax	741	325	(832)	1,491	(254)
Tax Expenses	(87)	(21)	(153)	(149)	(199)
Net tax					
Net profit after all taxes	828	346	(679)	1,639	(55)
Other comprehensive income (net of tax)	(16)	10	11	15	28
Total comprehensive income	812	355	(668)	1,654	(28)

