

November 2, 2010

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)

K/A : Ms. Pramila

Dear Sir / Madam,

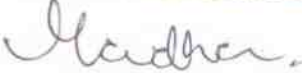
Sub: Transcript of the Conference Call held on November 01, 2010

Please find enclosed the transcript of the Conference Call conducted by the Company on November 01, 2010 .

Kindly acknowledge receipt.

Thanking you,

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



MADHAVI KULKARNI
COMPANY SECRETARY

Encl : As above.



REPRO INDIA LIMITED

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Transcript

Conference Call of Repro India Limited

Event Date / Time : 01st November 2010, 4 PM IST

Event Duration : 07 min 47 sec

Presentation Session

Moderator:

Good evening, ladies and gentlemen. I am Edwin, moderator for this conference. Welcome to the conference call of Repro India Limited. We have with us today Mr. Mukesh Dhruve, Executive Director of Repro India Limited. At this moment all participants are in listen only mode. Later, we will conduct a question and answer session, at that time if you have a question, please press * and 1 on your telephone key pad. Please note this conference is recorded. I would now like to hand over the conference to Mr. Mukesh Dhruve. Please go ahead sir.

Mukesh Dhruv:

Good afternoon ladies and gentlemen and welcome back to this concall of Repro India Limited. I am proud to announce that the growth for this quarter as most of you got the result by now. This quarter has been one of the good quarters for Repro India Limited. The revenues for quarter on quarter has grown almost the by 21% from 54 crores to almost close to 65.5 crores. 56% of our business is still coming from exports. There has been a 31% growth in operating profits from 7.29 crores to 9.52 crores, 77% in increase in PBT from 2.89 crores to 5.10 crores and 101% increase in PAT from 2.54 crores to 5.10 crores. The quarter has been wonderful and if we look at the comparison of this quarter over the previous quarter that is Q2 over Q1. There has been a growth in revenue from 60 crores to 65.5 crores, 56% of business still is from exports. 51% growth in operating profits from 6.29 crores to 9.5 crores and 151% increase in the PBT from 2.03 crores to 5.10 crores and 74% increase in PAT, 2.93 crores has become 5.10 crores. Since this is again the half we just close the half year. If you are to compare the current half with the last year's half 21% growth in revenues, 103 crores have grown to 125.69 crores, 54% of old business is on the exports. Operating profits has grown by 17% from 13.48 to 15.81 crores. Our PBT have grown from 4.89 to 7.14 crores. PAT has grown by 56% from 5.14 crores to 8.04 crores and of course the EPS



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comparison has grown from 10 to 15 straight. In terms, overall I would say it has been a good quarter and business is coming back to normal, both the plants are operating at good optimum capacity. The Surat SEZ which we had installed about 2 years back it is now working at optimum capacity. It is almost close to optimum and we are looking at expansion in that area. The capacity is really now becoming the question of growth in business. We are definitely looking at better options. As I mentioned in the past, we are open to organic growth also, which is the most the company is looking at. Overall it has been a good quarter and we can see the next half we are expecting as the previous half. I throw this floor open for questions and answers from any one of you.

Question and Answer Session

Moderator:

Thank you sir. Ladies and gentlemen, we will now begin the question and answer session. If you have a question, please press * and 1 on your telephone key pad and wait for your turn to ask the question. If your question has been answered before your turn, and you wish to withdraw your request, you may do so by pressing # key.

First question comes from Mr. Dhanesh Contractor from JM Financial.

Dhanesh Contractor:

Mr. Dhruv?

Mukesh Dhruv:

Yeah, good afternoon.

Dhanesh Contractor:

Yeah, hi sir, good afternoon, I just wanted to know if any...going ahead if you are looking to any new sort of expansion or project etc?

Mukesh Dhruv:

Yes, I had mentioned that both the plants, that is Surat as well as New Bombay. New Bombay mainly caters to the domestic and a bit of exports. The Surat plant is only doing exports being in SEZ that is running almost I would say optimum capacities. We are certainly looking at expanding the SEZ itself. We want to increase our capacity. The advantage is the basic plant is already in place we have to do very minimal investment and the expansion will happen very, very fast. So, we are looking at expansion in Surat right now and we should be able to do that. In our New Bombay plant we have done a bit of expansion in the digital printing. So, we have expanded and this year we have invested close to between 2.5 to 3 million dollars on the digital printing side and that has been



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into place but we look at both as an opportunity. Definitely, in both the plants there is going to be an expansion.

Dhanesh Contractor: Okay. Thank you.

Mukesh Dhruv: Pleasure.

Moderator: Thank you sir. I request the participants to press * and 1 on your questions. Participants those who wish to ask questions can press * and 1. Next is a follow up question from Mr. Dhanesh Contractor from JM Financial.

Dhanesh Contractor: Mr. Mukesh, if you can throw any light on any sort of an NPA in the company or...?

Mukesh Dhruv: I would say that NPAs would be as normal which would be in any of this kind of business mostly between 0.5 to 1% as an average. But what we have done is we have formed an internal policy basically as a part of our corporate governance, that if there are any dues with beyond six months of the due date, we try to make a provision of 25% of the amount, anything beyond the year we make a provision of 50%, and anything which is not acquire up to two years we make 100 % provision of those amounts. And as and when the moneys come back, of course they are written back into the books but as a prudent thing we are making a provision, so of course in the current year also we make provisions for physical provision for doubtful debts which is written off against the profits of the company. But on the general if you are asking me average would be between 0.5 to 1% which would be NPAs as you call it, we don't call it NPA because it is a banking term but we call what are basically bad debts to be written off in the year.

Dhanesh Contractor: Right. Thank you.

Moderator: Thank you sir. I request the participants to press * and 1 on your questions. There are no further questions, now I handover the floor to Mr. Mukesh Dhruv for closing comments.

Mukesh Dhruv: Thank you sir. Ladies and gentlemen, I understand this is Diwali week and everybody is out for Diwali. As I have said Repro has been expecting mode and we look forward to a good amount of growth in the coming quarter as well as in the next half year and we would like to keep up to the expectations that I have build over a period of time. Enjoy the Diwali and all the best and my best wishes for Diwali



Mukesh

and happy New Year. Thank you for coming to Repro India.

Moderator:

Thank you sir. Ladies and gentlemen, this concludes the conference for today. Thank you for your participation and for using Door Sabha's conference call service. You may disconnect your lines now. Thank you and have a pleasant evening.



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