

**RICOH INDIA LIMITED**

Regd.Off. 1201, Building No. 12, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East, Mumbai 400 093

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014**
**RICOH**  
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**PART I**

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	(Audited)
1	Income from operations				
	a) Net Sales / Income from Operations	22,629.12	35,361.29	17,109.07	104,772.50
	b) Other Operating Income	22.15	92.36	-	92.36
	Total income from operations ( net)	22,651.27	35,453.65	17,109.07	104,864.86
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchase of traded goods	18,998.19	24,179.77	13,866.90	78,847.38
	c) Changes in inventories - Stock in Trade	(2,033.12)	2,943.84	(3,646.82)	(5,140.14)
	d) Employee benefits expense	2,062.89	2,514.03	2,186.76	8,902.49
	e) Depreciation and Amortization Expense	612.24	435.68	329.20	1,614.55
	f) Other Expenses	3,015.45	2,239.70	3,794.43	14,638.61
	Total expenses	22,655.65	32,313.02	16,530.47	98,862.90
	Profit / ( Loss) from operations before Other Income, Finance costs and Exceptional items (1-2)	(4.38)	3,140.63	578.60	6,001.96
3	Other Income	226.83	49.07	41.82	181.90
	Profit / ( Loss ) from ordinary activities before finance costs & exceptional items (3+4)	222.45	3,189.70	620.42	6,183.86
6	Finance costs	1,509.16	978.34	421.99	3,171.76
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,286.71)	2,211.36	198.44	3,012.10
8	Exceptional items	-	-	-	-
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	(1,286.71)	2,211.36	198.44	3,012.10
10	Tax Expense				
	- Current year	-	(831.35)	(198.68)	(1,382.35)
	- Deferred tax	(243.10)	42.74	318.35	93.04
11	Net Profit (+)/ Loss (-) from Ordinary activities after tax (9-10)	(1,529.81)	1,422.75	318.11	1,722.79
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit (+)/(Loss) (-) for the period (11-12)	(1,529.81)	1,422.75	318.11	1,722.79
14	Paid up Equity Share Capital (Rs. 10/- each)	3,976.74	3,976.74	3,976.74	3,976.74
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				10,001.98
16.i	Earnings per share ( before extraordinary items)( of Rs 10/-each)(not annualised):				
	a) Basic	(3.85)	3.58	0.80	4.33
	b) Diluted	(3.85)	3.58	0.80	4.33
16.ii	Earnings per share ( after extraordinary items)( of Rs 10/-each)(not annualised):				
	a) Basic	(3.85)	3.58	0.80	4.33
	b) Diluted	(3.85)	3.58	0.80	4.33

**PART II**

Select Information for the Quarter ended 30th June, 2014

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	10,497,791	10,497,791	10,497,791	10,497,791
	- Percentage of Shareholding	26.40%	26.40%	26.40%	26.40%
2	Promoter and Promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares				
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of total share capital of the company)				
	b) Non- Encumbered				
	- Number of shares	29,270,370	29,270,370	29,270,370	29,270,370
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	73.60%	73.60%	73.60%	73.60%

Particulars		Quarter ended 30th June, 2014	
B	<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter		NIL
	Received during the quarter		1
	Disposed of during the quarter		1
	Remaining unresolved at the end of the quarter		NIL

**Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2014**

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	(Audited)
1.	<b>SEGMENT REVENUE</b>				
	Goods	14,444.41	24,143.73	7,788.64	66,781.88
	Services	8,184.71	11,217.56	9,320.43	37,990.62
	Total Revenue	22,629.12	35,361.29	17,109.07	104,772.50
	Less :Inter segment revenue	-	-	-	-
	Net Sales/Income from Operations	22,629.12	35,361.29	17,109.07	104,772.50
2.	<b>SEGMENT RESULTS</b>				
	Profit / (Loss) before interest & tax from each segment				
i)	Goods	(2,035.67)	1,312.24	(2,177.17)	(3,463.01)
ii)	Services	2,009.45	1,736.04	2,668.12	9,372.61
	TOTAL	(26.22)	3,048.28	490.95	5,909.60
	Less :				
	Finance Cost	1,509.16	978.34	334.34	3,171.76
	Unallocable income	(248.98)	(141.43)	(41.82)	(274.26)
	Total profit / (loss) before tax	(1,286.71)	2,211.37	198.44	3,012.10
3.	<b>CAPITAL EMPLOYED</b>				
	(Segment Assets-Segment Liabilities)				
a)	Goods	45,155.38	31,640.36	25,164.95	31,640.36
b)	Services	21,705.10	18,071.34	24,596.32	18,071.34
	Total Capital employed	66,860.48	49,711.70	49,761.27	49,711.70

**Notes :**

- The Auditors of the Company have carried out the limited review of the above unaudited financial results for the quarter ended 30th June, 2014 in terms of Clause 41 of the Listing Agreement.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th August, 2014
- Other Income include exchange fluctuation gain of Rs. 184 lacs (Previous year NIL) as against previous year loss Rs. 1225 lacs, shown under the head Other Expenses, for the period ended 30th June, 2013.
- The Company has paid NIL towards Voluntary Retirement Scheme taken out during the period ended 30th June, 2014 as compared to the previous period ended 30th June, 2013 of Rs. 37 Lacs.
- Business Segments have been revised in the current year to provide more appropriate presentation of events and transactions for better assessment of risks and returns and understanding the performance of the Company.
- Pursuant to the Companies Act, 2013 (The Act) being effective from 1 April 2014 the Company has revised depreciation rates on certain fixed assets as per the useful life specified in Part 'C' of schedule II of the Act or as per the management's estimate based on internal evaluation. An amount of Rs. 30 Lacs (net of deferred tax) has been recognised in the opening balance of retained earnings for the assets where remaining useful lives as prescribed in schedule II was Nil. There is no material impact on the depreciation charge for the quarter ended June 30, 2014.
- The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of full financial year upto March 31, 2014 and the unaudited published year to date figures upto Dec 31, 2013, being the date of end of the third quarter of the financial year which were subjected to limited review.
- Previous year/period figures have been regrouped/rearranged/re-classified wherever considered necessary.

For and on behalf of the Board  
of Ricoh India Limited

  
U.P. Mathur  
Director

Place : New Delhi  
Date: 8th August, 2014

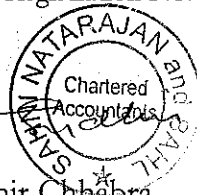
**Review Report to the Board of Directors of Ricoh India Limited**

We have reviewed the accompanying statement of unaudited financial results of **Ricoh India Limited** for the quarter ended 30<sup>th</sup> June 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) 2400, Engagements to Review Financial Statements 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 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 misstatement.

For Sahni Natarajan And Bahl  
(Chartered Accountants)  
Firm Registration No. 002816N



Sudhir Chhabra

(Partner)

Membership No. 083762

Place: New Delhi

Date: 08<sup>th</sup> August, 2014