

RICOH INDIA LIMITED

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

**RICOH**  
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST March 2014

PART I

(Rs. In Lacs)

No. 3036	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net Sales / Income from Operations	35,361.29	22,679.26	23,918.85	104,772.50	63,283.87
	b) Other Operating Income	92.36	-	27.95	92.36	27.95
	Total income from operations ( net)	35,453.65	22,679.26	23,946.80	104,864.86	63,311.82
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of traded goods	24,179.77	20,754.15	14,390.37	78,847.38	51,607.22
	c) Changes in Inventories - Stock in Trade	2,943.84	(4,339.46)	159.24	(5,140.14)	(8,161.02)
	d) Employee benefits expense	2,514.03	2,251.81	1,428.70	8,902.49	7,874.63
	e) Depreciation and Amortization Expense	435.68	417.84	210.65	1,614.55	808.95
	f) Other Expenses	2,239.70	2,360.55	1,286.70	14,638.61	9,934.23
	Total expenses	32,313.02	21,444.89	17,475.66	98,862.90	62,064.00
3	Profit / ( Loss ) from operations before Other Income, Finance costs and Exceptional Items (1-2)	3,140.63	1,234.37	6,471.15	6,001.95	1,247.82
4	Other Income	49.07	49.13	33.13	181.90	152.54
5	Profit / ( Loss ) from ordinary activities before finance costs & exceptional items (3+4)	3,189.70	1,283.51	6,504.28	6,183.86	1,400.36
6	Finance costs	978.34	1,144.88	385.12	3,171.76	1,361.47
7	Profit / ( Loss ) from ordinary activities after finance costs but before exceptional items (5-6)	2,211.36	138.62	6,119.16	3,012.10	38.90
8	Exceptional items	-	-	-	-	-
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	2,211.36	138.62	6,119.16	3,012.10	38.90
10	Tax Expense					
	- Current year	(831.35)	(161.91)	(528.38)	(1,382.35)	(528.38)
	- Deferred tax	42.74	2.45	531.83	93.04	357.39
	- Taxes for earlier years	-	-	-	-	-
11	Net Profit (+)/ Loss (-) from Ordinary activities after tax (9-10)	1,422.75	(20.84)	6,122.61	1,722.79	(132.09)
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit (+)/(Loss) (-) for the period (11-12)	1,422.75	(20.84)	6,122.61	1,722.79	(132.09)
14	Paid up Equity Share Capital (Rs. 10/- each)	3,976.74	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	-	-	-	-	8,279.10
16.i	Earnings per share ( before extraordinary items)( of Rs 10/- each)(not annualised):					
	a) Basic	3.58	(0.05)	15.40	4.33	(0.33)
	b) Diluted	3.58	(0.05)	15.40	4.33	(0.33)
16.ii	Earnings per share ( after extraordinary items)( of Rs 10/-each)(not annualised):					
	a) Basic	3.58	(0.05)	15.40	4.33	(0.33)
	b) Diluted	3.58	(0.05)	15.40	4.33	(0.33)

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## PART II

Select Information for the Quarter ended 31st Mar, 2014

Particulars	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Audited	Unaudited	Audited	Audited	Audited
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 Public Shareholding					
- Number of Shares	10,497,791	10,497,791	10,497,791	10,497,791	10,497,791
- Percentage of Shareholding	26.4%	26.4%	26.4%	26.4%	26.4%
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	29,270,370
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%
- Percentage of shares (as a % of total share capital of the company)	73.6%	73.6%	73.6%	73.6%	73.6%

Particulars	Quarter ended 31st Mar'2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 31st Mar, 2014

Particulars	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Audited	Unaudited	Audited	Audited	Audited
<b>1. SEGMENT REVENUE</b>					
Direct Channel	27,320.83	17,879.72	16,984.53	83,404.54	45,269.82
Indirect Channel	8,040.46	4,799.54	6,962.27	21,367.96	18,042.00
Total Revenue	35,361.29	22,679.26	23,946.80	104,772.50	63,311.82
Less : Inter segment revenue					
Net Sales/Income from Operations	35,361.29	22,679.26	23,946.80	104,772.50	63,311.82
<b>2. SEGMENT RESULTS</b>					
Profit/(Loss) before interest & tax from each segment					
i) Direct Channel	3,088.02	(1,399.15)	4,586.20	4,066.13	50.41
ii) Indirect Channel	(39.70)	2,633.52	1,884.95	1,843.47	1,233.34
TOTAL	3,048.32	1,234.37	6,471.15	5,909.60	1,283.75
Less :					
Finance Cost	978.39	1,144.88	385.12	3,171.76	1,397.40
Unallocable income	(141.43)	(49.14)	(33.13)	(274.26)	(152.54)
Total profit / (loss) before tax	2,211.37	138.62	6,119.15	3,012.10	38.89
<b>3. CAPITAL EMPLOYED</b>					
(Segment Assets-Segment Liabilities)					
a) Direct Channel	31,477.89	48,376.02	28,593.65	31,477.89	28,593.65
b) Indirect Channel	18,234.17	25,169.37	9,111.55	18,234.17	9,111.55
Total Capital employed	49,712.07	73,545.39	37,705.20	49,712.07	37,705.20



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**Ricoh India Limited**  
**Statement of Assets and Liabilities**

(Rs. Lakhs)

Particulars	As at	As at
	31.03.2014 (Audited)	31.03.13 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
Share Capital	3,977	3,977
Reserves and Surplus	10,002	8,279
<b>Non-current Liabilities</b>		
Other Long term liabilities	308	295
Long term provisions	732	478
<b>Current Liabilities</b>		
Short Term borrowings	35,733	25,449
Trade Payables	30,614	22,511
Other Current Liabilities	3,964	13,436
Short term provisions	698	137
<b>Total</b>	<b>86,028</b>	<b>74,563</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
<b>Fixed Assets</b>		
Tangible Assets	6,122	2,473
Intangible Assets	818	899
Capital Work in progress	447	665
Intangible assets under development		201
Deferred Tax Asset	554	462
Long term Loans and Advances	2,251	2,329
Other Non Current assets	3,362	4,529
<b>Current Assets</b>		
Inventories	20,641	15,501
Trade receivables	31,918	18,423
Cash and cash equivalent	3,834	7,200
Short term loans and advances	5,823	4,714
Other Current assets	10,257	17,167
<b>Total</b>	<b>86,028</b>	<b>74,563</b>

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2014
- Other Expenses include exchange fluctuation loss of Rs. 2909 lacs (Previous year Rs. 772 Lac).
- The Company has paid Rs. 64.37 lacs towards Voluntary Retirement Scheme taken out during the quarter ended 31st March, 2014 as compared to the previous quarter ended 31st March, 2013 of Rs. 1041 Lacs.
- 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



Tetsuya Takano  
Managing Director & CEO

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Place : New Delhi  
Date: 27th May 2014

To  
The Board of Directors of Ricoh India Limited

We have audited quarterly financial results of Ricoh India Limited for the quarter ended 31<sup>st</sup> March 2014 and the year to date results for the period 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared according with the recognition and measurement principle laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standard) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with the general circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India.

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 amount disclosed as financial results. An audit also includes assessing the accounting principle used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit/loss and other financial information for the Quarter ended 31<sup>st</sup> March 2014 as well as the year to date result for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014.



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Further, we also report that we have, on the basis of books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in the terms of clause 35 of the Listing Agreement and found the same to be correct.

For SAHNI NATARAJAN AND BAHL

(Chartered Accountants)

Firm Registration No. 002816N



*Sudhir Chhabra*

SUDHIR CHHABRA

(Partner)

Membership No. 083762

Place: New Delhi

Date: 27<sup>th</sup> May, 2014

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