

Regd.Off. 1201, Building No. 12, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East , Mumbai 400 093
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

| S.No. | Particulars | (Rs. In Lacs) | | | | Reporting of Segment wise Revenue, Results and Capital employed Under Clause 41 of the listing Agreement | (Rs. In Lacs) | | | | |
|-------|---|---------------------------|---------------------------|---------------------------|---------------------------|---|--------------------------------|---------------------------|---------------------------|---------------------------|--|
| | | Quarter ended | | Period ended | | | Quarter ended | | Period ended | | Year ended 31.03.2010 (Audited) |
| | | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | |
| 1 | a) Net Sales / Income from Operations | 6,598.14 | 5,725.36 | 19,108.35 | 16,665.76 | 25,653.12 | 1. SEGMENT REVENUE | | | | |
| | b) Other Operating Income | 20.20 | 4.47 | 37.09 | 17.89 | 43.90 | Direct Channel | | | | |
| | | 6,618.33 | 5,729.83 | 19,145.44 | 16,683.65 | 25,697.02 | 3,876.15 | 3,337.77 | 11,003.21 | 9,282.78 | 13,534.26 |
| 2 | Expenditure | | | | | | Indirect Channel | | | | |
| | a) (Increase)/Decrease in Stock in Trade & WIP | (1,513.86) | (135.44) | (2,885.63) | 1,110.50 | 1,781.96 | 2,742.18 | 2,392.05 | 8,142.23 | 7,400.86 | 12,162.76 |
| | b) Consumption of raw material | - | - | - | 0.00 | 0.00 | 6,618.33 | 5,729.83 | 19,145.44 | 16,683.65 | 25,697.02 |
| | c) Purchase of traded goods | 5,442.78 | 3,421.69 | 13,905.21 | 8,248.56 | 12,696.55 | - | - | - | - | - |
| | d) Employee Cost | 1,022.57 | 840.20 | 3,068.37 | 2,708.32 | 3,866.42 | - | - | - | - | - |
| | e) Depreciation / Amortization | 87.77 | 72.37 | 271.43 | 206.10 | 296.30 | - | - | - | - | - |
| | f) Other Expenditure | 1,314.54 | 957.28 | 3,580.99 | 2,986.29 | 4,436.13 | 6,618.33 | 5,729.83 | 19,145.44 | 16,683.65 | 25,697.02 |
| | g) Total | 6,353.81 | 5,156.09 | 17,940.38 | 15,259.77 | 23,077.35 | 84.22 | 271.31 | 464.20 | 640.00 | 985.56 |
| 3 | Profit from operations before Other Income, Interest and Exceptional items (1-2) | 264.53 | 573.73 | 1,205.06 | 1,423.88 | 2,619.67 | 180.29 | 302.42 | 740.86 | 783.88 | 1,630.59 |
| 4 | Other Income | 16.13 | 35.86 | 109.89 | 123.39 | 248.32 | 264.52 | 573.73 | 1,205.06 | 1,423.88 | 2,616.15 |
| 5 | Profit before Interest & Exceptional items (3+4) | 280.65 | 609.59 | 1,314.96 | 1,547.27 | 2,867.98 | Less : Interest & bank charges | | | | |
| 6 | Interest & bank charges | 6.62 | 8.60 | 21.72 | 65.35 | 84.80 | (6.62) | (8.60) | (21.72) | (65.35) | (84.80) |
| 7 | Profit after Interest but before Exceptional items (5-6) | 274.03 | 600.99 | 1,293.24 | 1,481.92 | 2,783.19 | 16.13 | 35.86 | 109.89 | 123.39 | 248.32 |
| 8 | Exceptional items - Prior period | - | - | - | - | 3.52 | ii) Unallocable income | | | | |
| 9 | Profit (+)/Loss (-) from ordinary Activities before tax (7+8) | 274.03 | 600.99 | 1,293.24 | 1,481.92 | 2,779.67 | 274.03 | 600.99 | 1,293.24 | 1,481.92 | 2,779.67 |
| 10 | Tax Expense | | | | | | CAPITAL EMPLOYED | | | | |
| | - Current year | (94.00) | (226.34) | (528.00) | (470.15) | (860.29) | a) Direct Channel | | | | |
| | - Deferred tax | (15.05) | (97.93) | (6.07) | (224.26) | (195.00) | 4,497.11 | 6,691.57 | 4,497.11 | 6,691.57 | 7,840.98 |
| | - Fringe benefit tax | - | - | - | - | - | 7,787.45 | 3,893.12 | 7,787.45 | 3,893.12 | 3,684.57 |
| | - Taxes for earlier years | - | - | - | - | (0.69) | b) Indirect Channel | | | | |
| 11 | Net Profit (+)/ Loss (-) from Ordinary activities after tax (9-10) | 164.98 | 276.73 | 759.17 | 787.51 | 1,723.69 | 12,284.56 | 10,584.69 | 12,284.56 | 10,584.69 | 11,525.55 |
| 12 | Extraordinary item (net of tax expense Rs. Nil) | - | - | - | - | - | TOTAL | | | | |
| 13 | Net Profit (+)/(Loss) (-) for the period (11-12) | 164.98 | 276.73 | 759.17 | 787.51 | 1,723.69 | Less : | | | | |
| 14 | Paid up Equity Share Capital (Rs. 10/- each) | 3,976.74 | 3,976.74 | 3,976.74 | 3,976.74 | 3,976.74 | i) Interest & bank charges | | | | |
| 15 | Reserves excluding Revaluation Reserves | - | - | - | - | 7,548.84 | ii) Unallocable income | | | | |
| 16 | Earnings per share (EPS) | | | | | | 274.03 | 600.99 | 1,293.24 | 1,481.92 | 2,779.67 |
| | a) Basic and Diluted EPS before extraordinary items for the period, for the year and for the previous year | 0.41 | 0.70 | 1.91 | 1.98 | 4.33 | CAPITAL EMPLOYED | | | | |
| | b) Basic and Diluted EPS after extraordinary items for the period, for the year and for the previous year | 0.41 | 0.70 | 1.91 | 1.98 | 4.33 | a) Direct Channel | | | | |
| 17 | Public Shareholding | | | | | | b) Indirect Channel | | | | |
| | - Number of Shares | 10,497,791 | 10,497,791 | 10,497,791 | 10,497,791 | 10,497,791 | 4,497.11 | 6,691.57 | 4,497.11 | 6,691.57 | 7,840.98 |
| | - Percentage of Shareholding | 26.4% | 26.4% | 26.4% | 26.4% | 26.4% | 7,787.45 | 3,893.12 | 7,787.45 | 3,893.12 | 3,684.57 |
| 18 | Promoter and Promoter group shareholding | | | | | | Total Capital employed | | | | |
| | a) Pledged/Encumbered | - | - | - | - | - | a) Direct Channel | | | | |
| | - Number of shares | - | - | - | - | - | b) Indirect Channel | | | | |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group) | - | - | - | - | - | 12,284.56 | 10,584.69 | 12,284.56 | 10,584.69 | 11,525.55 |
| | - Percentage of shares (as a % of total share capital of the company) | - | - | - | - | - | TOTAL | | | | |
| | b) Non- Encumbered | | | | | | Less : | | | | |
| | - Number of shares | 29,269,170 | 29,269,170 | 29,269,170 | 29,269,170 | 29,269,170 | i) Interest & bank charges | | | | |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group) | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | ii) Unallocable income | | | | |
| | - Percentage of shares (as a % of total share capital of the company) | 73.6% | 73.6% | 73.6% | 73.6% | 73.6% | 274.03 | 600.99 | 1,293.24 | 1,481.92 | 2,779.67 |

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st February, 2011.
- Other income includes an exchange gain of Rs.18.09 lacs for the period ended 31st December,2010 as compared to exchange fluctuation gain of Rs.76.65 lacs during the corresponding period for the last year included under the head Other Income.
- The Auditors of the company have carried out the limited review of the above unaudited financial results for the three months ended 31st December, 2010 in terms of Clause 41 of the listing agreement.
- Previous year/period figures have been regrouped/rearranged wherever considered necessary.
- Disclosure about Investors Complaints:

| Complaints pending as on 01.10.2010 | Received during the period (01.10.2010 to 31.12.2010) | Resolved during the period (01.10.2010 to 31.12.2010) | Pending as on 31.12.2010 |
|-------------------------------------|--|--|--------------------------|
| 0 | 9 | 9 | 0 |

For and on behalf of the Board
of Ricoh India Limited