

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 30TH SEPTEMBER 2011

S.No.	Particulars	Quarter ended		Half Year ended		(Rs. In Lacs) Year ended 31.03.2011 (Audited)
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	
1	a) Net Sales / Income from Operations	9,898.70	7,413.70	16,164.80	12,510.21	29,615.21
	b) Other Operating Income	-	6.11	12.00	16.90	46.45
		9,898.70	7,419.81	16,166.80	12,527.11	29,661.66
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade & WIP	(665.02)	(962.69)	(1,528.48)	(1,371.77)	(2,234.99)
	b) Consumption of raw material	-	-	-	-	-
	c) Purchase of traded goods	6,500.52	5,189.72	11,084.01	8,462.43	19,259.16
	d) Employee Cost	1,559.52	1,120.15	3,180.22	2,045.80	4,308.05
	e) Depreciation / Amortization	175.87	93.00	321.51	183.66	361.13
	f) Other Expenditure	2,073.77	1,301.89	3,617.19	2,266.44	5,531.40
	g) Total	9,644.66	6,742.07	16,674.45	11,586.57	27,224.75
3	Profit from operations before Other Income, Interest and Exceptional items (1-2)	254.04	677.74	(507.65)	940.55	2,436.91
4	Other Income	19.95	56.89	37.54	93.77	142.70
5	Profit before Interest & Exceptional items (3+4)	274.00	734.64	(470.10)	1,034.32	2,579.61
6	Interest & bank charges	105.25	7.05	146.37	(15.10)	(36.55)
7	Profit after Interest but before Exceptional items (5-6)	168.75	727.59	(616.48)	1,019.22	2,543.06
8	Exceptional items - Prior period	-	-	-	-	-
9	Profit (+)/Loss (-) from ordinary Activities before tax (7+8)	168.75	727.59	(616.48)	1,019.22	2,543.06
10	Tax Expense					
	- Current year	-	(284.60)	-	(434.00)	(934.70)
	- Deferred tax	10.93	(6.04)	(9.01)	8.98	37.23
	- Taxes for earlier years	-	-	-	-	(7.51)
11	Net Profit (+)/ Loss (-) from Ordinary activities after tax (9-10)	179.68	436.95	(625.49)	594.20	1,638.08
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit (+)/(Loss) (-) for the period (11-12)	179.68	436.95	(625.49)	594.20	1,638.08
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	-	-	-	-	9,186.88
16	Earnings per share (EPS)					
	a) Basic and Diluted EPS before extraordinary items for the period, for the year to date and for the previous year	0.45	1.10	(1.57)	1.49	4.12
	b) Basic and Diluted EPS after extraordinary items for the period, for the year to date and for the previous year	0.45	1.10	(1.57)	1.49	4.12
17	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%
18	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%

S.No.	Reporting of Segment wise Revenue, Results and Capital employed Under Clause 41 of the listing Agreement	Quarter ended		Half Year ended		(Rs. In Lacs) Year ended 31.03.2011 (Audited)
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	
1.	SEGMENT REVENUE					
	Direct Channel	6,674.29	4,172.74	11,260.64	7,127.06	16,197.50
	Indirect Channel	3,224.41	3,247.07	4,906.16	5,400.05	13,464.16
	Total Revenue	9,898.70	7,419.81	16,166.80	12,527.11	29,661.66
	Less :Inter segment revenue	-	-	-	-	-
	Net Sales/Income from Operations	9,898.70	7,419.81	16,166.80	12,527.11	29,661.66
2.	SEGMENT RESULTS					
	Profit before interest & tax from each segment					
i)	Direct Channel	(162.46)	285.15	(931.72)	379.98	1,137.97
ii)	Indirect Channel	416.50	392.59	424.07	560.57	1,298.94
	TOTAL	254.04	677.74	(507.65)	940.55	2,436.91
	Less :					
	Interest & bank charges	(105.24)	(7.05)	(146.37)	(15.10)	(36.55)
	Unallocable income	19.95	56.89	37.54	93.77	142.70
	Total profit before tax	168.75	727.59	(616.48)	1,019.22	2,543.06
3.	CAPITAL EMPLOYED (Segment Assets-Segment Liabilities)					
a)	Direct Channel	11,182.80	7,048.59	11,182.80	7,048.59	7,649.18
b)	Indirect Channel	5,905.30	5,071.15	5,905.30	5,071.15	5,514.44
	Total Capital employed	17,088.10	12,119.74	17,088.10	12,119.74	13,163.63

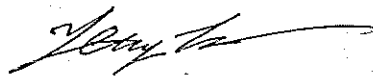
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2011.
2. Other Expense for H1 2011 includes an exchange fluctuation loss of Rs. 399.84 Lacs as compared to an exchange fluctuation gain of Rs. 31.49 Lacs during H1 2010 included under the head other income
3. The Auditors of the company have carried out the limited review of the above unaudited financial results for the three months ended 30th September, 2011 in terms of Clause 41 of the Listing Agreement.
4. On 12th May '11 Company has acquired the business interest of an IT Company, Momentum Infocare India Private Limited, with effect from 1st April '11 and hence Previous Years' figures are not comparable with Current Year's figures.
5. Statement of Assets and Liabilities

Particulars	Half Year ended		(Rs. Lakhs) Year Ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.11 (Audited)
SHAREHOLDERS' FUND:			
(a) Capital	3,976.73	3,976.73	3,976.74
(b) Reserves and Surplus	8,561.36	8,143.01	9,186.88
LOAN FUNDS	4,550.00		
Total	17,088.10	12,119.74	13,163.62
FIXED ASSETS	3,606.44	1,528.61	1,584.45
INVESTMENTS	-	1,025.00	-
Deferred Tax Asset	98.88	79.64	107.89
CURRENT ASSETS, LOANS AND ADVANCES:			
(a) Inventories	6,582.79	4,176.84	5,040.06
(b) Sundry Debtors	8,968.94	6,658.57	6,888.86
(c) Cash and Bank balances	2,188.54	2,651.60	3,639.20
(d) Other Current Assets	-	-	-
(e) Loans and Advances	5,537.75	6,608.82	8,133.25
Less: Current Liabilities and Provisions			
(a) Liabilities	(9,435.46)	(10,229.58)	(11,595.33)
(b) Provisions	(459.77)	(379.76)	(634.75)
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	-
Total	17,088.10	12,119.74	13,163.62

6. Previous year/period figures have been regrouped/rearranged wherever considered necessary.
7. Disclosure about Investors Complaints:

a) Complaints pending as on 01.07.11	Nil
b) Received during the period - 01.07.11 to 30.09.11	18
c) Resolved during the period - 01.07.11 to 30.09.11	18
d) Pending as on 30.09.11	Nil

For and on behalf of the Board
of Ricoh India Limited



Managing Director

10th November, 2011