

RICOH INDIA LIMITED

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

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

PART I

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(Rs. In Lacs)

	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)

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
A	PARTICULARS OF SHAREHOLDING					
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 INVESTOR COMPLAINTS	
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
1.	SEGMENT REVENUE					
	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
2.	SEGMENT RESULTS					
	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
3.	CAPITAL EMPLOYED					
	(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

Ricoh India Limited
Statement of Assets and Liabilities

Particulars	(Rs. Lakhs)	
	As at 31.03.2014 (Audited)	As at 31.03.13 (Audited)
<u>EQUITY AND LIABILITIES</u>		
<u>Shareholder's Funds</u>		
Share Capital	3,977	3,977
Reserves and Surplus	10,002	8,279
<u>Non-current Liabilities</u>		
Other Long term liabilities	308	295
Long term provisions	732	478
<u>Current Liabilities</u>		
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
Total	86,028	74,563
<u>ASSETS</u>		
<u>Non Current Assets</u>		
<u>Fixed Assets</u>		
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
<u>Current Assets</u>		
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
Total	86,028	74,563

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2014
- 2 Other Expenses include exchange fluctuation loss of Rs. 2909 lacs (Previous year Rs. 772 Lac).
- 3 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.
- 4 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.
- 5 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

Place : New Delhi
Date: 27th May 2014