

Dear Shareholders,

At the outset, I would like to once again place on record my sincere appreciation of the support which you have rendered to our company from time to time. Your support to us and your faith in our capabilities have been major sources of encouragement to us in continuing to excel in our efforts to ensure a holistic, sustainable and profitable growth for our organization at all times.

As a law abiding and ethic conscious corporate citizen, we have unfailingly complied with all the various laws of the land from time to time and are committed to do so, at all times, in the future as well. An unforeseen and unprecedented situation has however arisen for us recently due to which we could not timely file our current year Q2 financial results to the Stock Exchange. This constraint is purely of a temporary nature and has occurred due to an inordinately long and tedious process followed by our newly appointed auditors in completing the Limited Review of our results. The elaborate Audit procedures necessitate in-depth work which involves considerable amount of time and effort. We would nevertheless, like to assure you that we are making every possible effort to get this activity completed on priority so as to share the quarterly financial results of your company with you, at the earliest.

While fully appreciating your understanding and cooperation in the matter, I would also like to take this opportunity to assure you that the strong business and financial fundamentals of your company remain as robust as ever. We have further accelerated our growth momentum and have made deeper inroads in the Indian business landscape in the current year so as to additionally consolidate our market dominance. I would like to once again, reiterate our strong commitment to continue to strengthen our business growth by further securing our market leadership position in the Indian business landscape through our enhanced value offerings to our customers. I am also confident that we will continue to provide greater value to our shareholders through our strong business results at all times to come.

Best Wishes and Regards,

Manoj Kumar

Managing Director & CEO,

Ricoh India Limited