

25 May 2017

The Listing Department
BSE Limited
PJ Towers
Fort, Mumbai – 400 001

Update on Hon'ble NCLAT Judgement dated 23 May 2017

Dear Sir

We wish to inform you that the Hon'ble National Company Law Appellate Tribunal ('NCLAT') vide its Order dated 23 May 2017 has disposed of the matter.

The matter addressed was the applicability of Sections 100 -104 of the Companies Act 1956 as regards the recapitalisation effected on 15 October 2016.

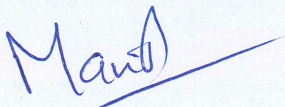
In the Order of the NCLAT of 23 May 2017, it has been confirmed that Ricoh India Limited are bound to follow all the rules, regulations and circulars of SEBI except to the extent of Section 100, 101 and 102 of the Companies Act, 1956.

Ricoh India Limited is currently reviewing the Order of the NCLAT in detail.

The Company will look to arrange an early meeting with the BSE Limited to understand the next appropriate actions for the revocation of suspension and relisting of shares.

The above is for your information.

Yours faithfully
For Ricoh India Limited



Manish Sehgal
Company Secretary