

27 November 2016

The Listing Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Fort  
Mumbai- 400 001

**OUTCOME OF THE RE-CONVENED BOARD MEETING OF RICOH INDIA LIMITED HELD TODAY - 27 NOVEMBER 2016**

Dear Sir

We wish to inform you that the Board of Directors of the Company had convened an emergent meeting yesterday, Saturday, 26 November 2016 to discuss and take suitable decision on the investigations carried out by the Company with regard to the role of certain Officials of the Company and to take appropriate action as deemed fit by it.

The Board yesterday had various discussions and felt it appropriate that the meeting be adjourned to be reconvened today.

The Board accordingly met today to conclude yesterday's adjourned meeting and took the decision which is summarised below:-

As previously informed to you on 8 June 2016, the Company had suspended the following Officials of it namely Mr. Manoj Kumar (former Managing Director and Chief Executive Officer), Mr. Arvind Singhal (Chief Financial Officer) and Mr. Anil Saini (Senior Vice President and Chief Operating Officer).

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**RICOH INDIA LIMITED**

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As was disclosed by the Company on 08 June 2016, Mr. Manoj Kumar (former Managing Director and Chief Executive Officer), Mr. Arvind Singhal (Chief Financial Officer) and Mr. Anil Saini (Senior Vice President and Chief Operating Officer) of the Company were suspended by the Board of Directors with immediate effect.

Mr Manoj Kumar had, as disclosed on 4 April 2016, resigned from the Board of Directors and ceased to be the Managing Director. However, he was serving his notice period as the Chief Executive Officer of the Company.

Pursuant to the investigations carried out by the Company, it has emerged that the above stated Officials of the Company were in breach of the statutory duties assigned to their office. Further, the acts and omissions of such employees have caused a grave loss to the Company and its stakeholders, both financial and reputational.

In view of the above, the Board of Directors of the Company (in their meeting which concluded today), has decided to terminate the employment of Mr. Arvind Singhal (Chief Financial Officer) and Mr. Anil Saini (Senior Vice President and Chief Operating Officer) of the Company with immediate effect. In addition, the Board of Directors has accepted the resignation of Mr. Manoj Kumar as the CEO of the Company at the Board meeting held today.

The above is for your kind information.

Yours faithfully  
For **Ricoh India Limited**

Manish Sehgal  
Company Secretary