

RICOH INDIA LIMITED

Regd.Off. 801, 8th Floor, Akruti Star, MIDC Central Road, Near Marol Telephone Exchange, MIDC, Andheri - East, Mumbai - 400 093

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2014

RICOH
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PART I

(Rs. in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales / Income from Operations	37,383.09	22,629.12	29,622.88	60,012.21	46,731.96	104,772.50
	b) Other Operating Income	-	22.15	-	22.15	-	92.36
	Total income from operations (net)	37,383.09	22,651.27	29,622.88	60,034.36	46,731.96	104,864.86
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of traded goods	27,529.18	18,998.19	20,046.55	46,527.37	33,913.46	78,847.38
	c) Changes in inventories - Stock in Trade	1,558.78	(2,033.12)	(97.70)	(474.34)	(3,744.53)	(5,140.14)
	d) Employee benefits expense	2,685.17	2,062.89	1,949.89	4,748.06	4,136.65	8,902.49
	e) Depreciation and Amortization Expense	550.45	612.24	431.83	1,162.69	761.04	1,614.55
	f) Other Expenses	3,732.77	3,015.45	6,243.95	6,748.22	10,038.39	14,638.61
	Total expenses	36,056.35	22,655.65	28,574.53	58,712.00	45,105.01	98,862.90
	Profit / (Loss) from operations before Other Income, Finance costs and Exceptional items (1-2)	1,326.74	(4.38)	1,048.35	1,322.36	1,626.95	6,001.95
3	Other income	48.09	226.83	41.87	274.92	83.69	181.90
	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	1,374.83	222.45	1,090.22	1,597.28	1,710.64	6,183.86
6	Finance costs	1,856.58	1,509.16	626.56	3,365.74	1,048.54	3,171.76
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(481.75)	(1,286.71)	463.67	(1,768.46)	662.10	3,012.10
8	Exceptional items	-	-	-	-	-	-
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	(481.75)	(1,286.71)	463.67	(1,768.46)	662.10	3,012.10
10	Tax Expense						
	- Current year	-	-	(190.41)	-	(389.09)	(1,382.35)
	- Deferred tax	198.81	(243.10)	(270.50)	(44.29)	47.85	93.04
	- Taxes for earlier years	-	-	-	-	-	-
11	Net Profit (+)/ Loss (-) from Ordinary activities after tax (9-10)	(282.94)	(1,529.81)	2.76	(1,812.75)	320.86	1,722.79
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit (+)/(Loss) (-) for the period (11-12)	(282.94)	(1,529.81)	2.76	(1,812.75)	320.86	1,722.79
14	Paid up Equity Share Capital (Rs. 10/- each)	3,976.74	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	-	-	-	-	-	-
16.i	Earnings per share (before extraordinary items)(of Rs 10/- each)(not annualised):						
	a) Basic	(0.71)	(3.85)	0.01	(4.56)	0.81	4.33
	b) Diluted	(0.71)	(3.85)	0.01	(4.56)	0.81	4.33
16.ii	Earnings per share (after extraordinary items)(of Rs 10/- each)(not annualised):						
	a) Basic	(0.71)	(3.85)	0.01	(4.56)	0.81	4.33
	b) Diluted	(0.71)	(3.85)	0.01	(4.56)	0.81	4.33

PART II

Select Information for the Quarter ended 30th September, 2014

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	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	10,497,791
	- Percentage of Shareholding	26.4%	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	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%	100.0%
	- Percentage of shares (as a % of total share capital of the company)	73.6%	73.6%	73.6%	73.6%	73.6%	73.6%

Particulars		Half Year ended 30th September 2014	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL	
	Received during the quarter	3	
	Disposed of during the quarter	3	
	Remaining unresolved at the end of the quarter	NIL	

Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th September, 2014

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	Goods	26,704.61	14,444.41	21,414.82	41,149.02	29,203.45	66,781.88
	Services	10,678.48	8,184.71	8,208.06	18,863.19	17,528.51	37,990.62
	Total Revenue	37,383.09	22,629.12	29,622.88	60,012.21	46,731.96	104,772.50
	Less :Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	37,383.09	22,629.12	29,622.88	60,012.21	46,731.96	104,772.50
2	SEGMENT RESULTS						
	Profit /(Loss) before interest & tax from each segment						
i)	Goods	(1,227.46)	(2,035.98)	(613.51)	(3,263.44)	(2,790.67)	(3,463.01)
ii)	Services	2,554.20	2,009.45	1,661.86	4,563.65	4,417.62	9,372.61
	TOTAL	1,326.74	(26.53)	1,048.35	1,300.21	1,626.95	5,909.60
	Less :						
	Finance Cost	1,856.58	1,509.16	626.56	3,365.74	1,048.54	3,171.76
	Unallocable income	(48.09)	(248.98)	(41.87)	(297.07)	(83.69)	(274.26)
	Total profit / (loss) before tax	(481.75)	(1,286.71)	463.67	(1,768.46)	662.10	3,012.10
3	CAPITAL EMPLOYED (Segment Assets-Segment Liabilities)						
a)	Goods	69,245.48	45,155.38	51,438.55	69,245.48	51,438.54	31,640.36
b)	Services	21,623.79	21,705.10	19,323.12	21,623.79	19,323.12	18,071.34
	Total Capital employed	90,869.27	66,860.48	70,761.67	90,869.27	70,761.66	49,711.70

Notes :

- The Auditors of the Company have carried out the limited review of the above unaudited financial results for the quarter ended 30th September, 2014 in terms of Clause 41 of the Listing Agreement.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2014
- Other Expenses include Net exchange fluctuation loss of Rs. 389 lacs (Previous year Rs. 4375 lacs) for the period ended 30th September,2014.
- The Company has paid NIL towards Voluntary Retirement Scheme taken out during the period ended 30th September, 2014 as compared to the previous period ended 30th September, 2013 of Rs. 52 Lacs.
- Previous year/period figures have been regrouped/rearranged/re-classified wherever considered necessary.
- Pursuant to the Companies Act, 2013 (The Act) being effective from 1 April 2014 the Company has revised depreciation rates on certain fixed assets as per the useful life specified in Part 'C' of schedule II of the Act or as per the management's estimate based on internal evaluation. An amount of Rs. 30 Lacs (net of deferred tax) has been recognised in the opening balance of retained earnings for the assets where remaining useful lives as prescribed in schedule II was Nil. There is no material impact on the depreciation charge for the quarterly results.
- Business Segment have been revised in the current year to provide more appropriate presentation of events and transactions for better assessment of risks and returns and understanding the performance of the Company.
- Statement of Assets and Liabilities

Particulars	(Rs. Lakhs)	
	As at	As at
	30.09.2014 Unaudited	30.09.2013 Unaudited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	3,977	3,977
Reserves and Surplus	8,189	8,600
Non-current Liabilities		
Long Term borrowings	20,000	-
Other Long term liabilities	313	303
Long term provisions	841	511
Current Liabilities		
Short Term borrowings	58,703	58,185
Trade Payables	21,188	22,011
Other Current Liabilities	4,130	2,740
Short term provisions	740	135
Total	118,081	96,462
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible Assets	6,076	4,578
Intangible Assets	652	909
Capital Work in progress	573	710
Intangible assets under development		
Deferred Tax Asset	526	510
Long term Loans and Advances	2,307	2,394
Other Non Current assets	3,267	3,909
Current Assets		
Inventories	21,115	19,245
Trade receivables	50,400	36,644
Cash and cash equivalent	10,090	9,737
Short term loans and advances	10,944	8,328
Other Current assets	12,131	9,498
Total	118,081	96,462

For and on behalf of the Board
of Ricoh India Limited


Tetsuya Takano
Managing Director & CEO

Place : New Delhi
Date : 11th Nov 2014