

29th March 2016

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

Subject: Outcome of the Emergent Meeting of the Board of Directors of Ricoh India Limited, Scrip Id -517496, Held Today, Tuesday, the 29th March 2016

Dear Sir,

A meeting of the Board of Directors of Ricoh India Limited was held today, Tuesday, the 29th day of March 2016 at the office of the Company at 2nd Floor, Salcon Aurum Building, Plot No. 4, District Centre, Jasola, New Delhi, Delhi 110025 wherein the following matters were discussed:

The Board reviewed the classification of shares of the Company into Z category.

In the earlier disclosure, dated 18th February, 2016, it was stated that the new auditors of the company are conducting limited review. The Company has not yet received the signed limited review report from the auditors and the audit committee would take up again the matter with the Statutory Auditors to submit their limited review report on an immediate basis. In order to assist the audit committee, the audit committee has sought the opinion of an Independent Agency in this regard.

The Company has had a stellar record in compliance and the present situation is an unfortunate one for the Company as well. Considering the present situation and the past track record of the Company the Company request the Bombay Stock Exchange to consider delay in signing of the limited review report by the auditors and ongoing review process as a justifiable reason, in terms of the notification issued by the Securities and Exchange Board of India for deviation from the standard operating process in case of non-compliance, with respect to disclosure of financial results.



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The Board also considered roles and responsibilities of employees for a smooth and efficient completion of the review process. As a matter of standard practice for aforementioned independent reviews, the review process is being coordinated by employees other than those who have been involved in the preparation, review, approval and signatures of the books and accounts.

Additionally, pending completion of such review and in order to ensure independence of the review, some of the employees in the latter category have been requested to avail leave with pay with effect on and from the 30th day of March, 2016, as a matter of standard practice and for the present these responsibilities have been passed on to other senior employees within the organization.

The above is for your kind information please.

Yours faithfully,

For Ricoh India Limited



Company Secretary