

# 21<sup>st</sup> ANNUAL REPORT 2013-14

RICOH INDIA LIMITED  
[www.ricoh.co.in](http://www.ricoh.co.in)

**RICOH**  
imagine. change.



## Ricoh gets closer to the customer with industry-specific solutions.

At Ricoh, we believe in developing a keen understanding of the specific needs of each customer. Keeping this in mind, we have restructured our organisation around customer verticals - from Healthcare to Education, BFSI to Manufacturing, and more to follow. This enables us to integrate our resources across all our offerings and business units, and be the one-stop technology partner for all your end-to-end office solutions.

The leader  
drives  
innovation.

Values drive  
the leader.

**RICOH**  
imagine. change.

To us, sustainability means that business, society and the planet are interconnected.

Ricoh helps people manage information. Information becomes knowledge that is capable of transforming business. Inspired by our corporate tagline, *imagine. change.*, we help companies transform the way they work and harness the collective imagination of their employees. With technology at hand, professionalism on our mind, and humanity in the heart, we look forward to the future with confidence.



# RICOH INDIA LIMITED

**Registered Office:** 1201, Building No. 12, Solitaire Corporate Park,  
Andheri Ghatkopar Link Road, Andheri East, Mumbai - 400 093  
Tel: +91-22-66833000, Fax: +91-22-67032099  
Email: ril.secretarial@ricoh.co.in, website: www.ricoh.co.in  
CIN : L74940MH1993PLC074694

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Annual General Meeting on Friday, the 26 <sup>th</sup> September, 2014 at 10:00 A.M. at The Leela Hotel, Sahar, Andheri East, Mumbai - 400 059	

**RICOH INDIA LIMITED**

<b>BOARD OF DIRECTORS</b>	Mr. N. Majima Mr. T.Takano Mr. D. C. Singhania Mr. U. P. Mathur Mr. R. K. Pandey Ms. Ashish Garg Mr. H.Kitada	Non-Executive (Chairman) Managing Director & CEO Non-Executive (Independent) Non-Executive (Independent) Non-Executive (Independent) Non-Executive (Independent) Non-Executive
<b>AUDIT COMMITTEE</b>	Mr. U.P. Mathur Mr. D. C. Singhania Mr. R.K. Pandey Mr. H.Kitada	Non-Executive (Independent) Non-Executive (Independent) Non-Executive (Independent) Non-Executive
<b>EXECUTIVE VICE PRESIDENT AND CEO</b>	Mr. Manoj Kumar	
<b>CHIEF FINANCIAL OFFICER</b>	Mr. Arvind Singhal	
<b>COMPANY SECRETARY</b>	Mr. Manish Sehgal	
<b>BANKERS</b>	The Mizuho Corporate Bank Limited The Bank of Tokyo - Mitsubishi UFJ Ltd. Citibank N.A. BNP Paribas	
<b>AUDITORS</b>	M/s Sahni Natarajan and Bahl Chartered Accountants 303, Mansarovar 90, Nehru Place New Delhi - 110 019	
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	M/s MCS Limited F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110 020	
<b>FACTORY</b>	A- 9, GIDC Electronic Estate K' Road, Sector 15, Gandhinagar Gujarat - 382 044  Block-GP, Sector V, Salt Lake Electronic Complex, Kolkata - 700 091	
<b>REGISTERED OFFICE</b>	1201, Building No. 12, Solitaire Corporate Park Andheri Ghatkopar Link Road Andheri East, Mumbai-400 093	
<b>CORPORATE OFFICE</b>	2nd Floor, Salcon Aurum Building Plot No. 4, District Centre, Jasola, New Delhi-110025	

**NOTICE**

Notice is hereby given that the **21st ANNUAL GENERAL MEETING** of the Members of **RICOH INDIA LIMITED** will be held at -

<b>Venue</b>	The Leela Hotel Sahar, Andheri East Mumbai - 400 059
<b>Day</b>	Friday
<b>Date</b>	26 <sup>th</sup> September 2014
<b>Time</b>	10:00 AM

to transact the following businesses: -

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014, Statement of Profit and Loss Account for the financial year ended as on that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. H.Kitada (holding DIN No.06527013), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Sahni Natarajan and Bahl (Firm Registration No. 002816N) Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to authorize Mr. Tetsuya Takano, Managing Director and Chief Executive Officer of the Company to fix their remuneration.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. U.P. Mathur (DIN 00387444), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 24th Annual General Meeting of the Company in the calendar year 2017."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Ashish Garg (holding DIN 06499461), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f 23rd July 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of independent Director, be and is hereby appointed as an Independent

Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 24th Annual General Meeting of the Company in the calendar year 2017."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr R.K Pandey (holding DIN 00190017), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 24th Annual General Meeting of the Company in the calendar year 2017."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr D.C. Singhania (holding DIN 00387783), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 24th Annual General Meeting of the Company in the calendar year 2017."

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V, and the Rules made thereunder, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as "the Act") and subject to the approval of the Central Government, if required and all other applicable regulatory approvals, consent(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by the authorities while granting such approval(s), consent(s) and permission(s) as are agreed by the Board of Directors (which expression shall include any Committee thereof and any person authorized by the Board in this behalf), the consent of the Members of the Company be and is hereby accorded for reappointment and payment of remuneration to Mr. Tetsuya Takano (holding DIN No. 03491442), Managing Director and Chief Executive Officer of the Company for a period of One Year commencing from April 1, 2014 to March 31, 2015 on the following terms and conditions:-

#### **TERMS AND CONDITIONS:-**

- A. Basic Salary of Rs. 2,25,000/- (Rupees Two Lac Twenty Five Thousand only) per month.
- B. **PERQUISITES :**
  - i. **HOUSING:** Mr. Tetsuya Takano will be provided with rent free fully furnished accommodation at the expense of the Company.
  - ii. **CLUB FEES :** Subject to a maximum of two Clubs. This will not include admission and life membership fees.
  - iii. **CAR:** Chaffeur Driven Air Conditioned Car maintained by Company.



- iv. DOMESTIC SERVANT : Expense on Domestic Servant
- v. LEAVE FARE/TRAVEL ASSISTANCE : Return Airfare to Japan twice a year
- vi. OTHER ALLOWANCES - As per the Company Policy.
- C. PROVIDENT FUND - Company's contribution as per the Rules of the Company.

**RESOLVED FURTHER THAT** the aggregate of all the Heads as mentioned above i.e. Basic Salary and Perquisites as stated out in at A, B (i) to (vi) and C all together shall not exceed the total amount of Rs 10,00,000/- (Rupees Ten Lacs) Per Month.

**RESOLVED FURTHER THAT** Mr. Tetsuya Takano shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof, he shall however be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company, which shall not be included in the total remuneration as mentioned above.

**RESOLVED FURTHER THAT** in the event of loss and/or inadequacy of profits in any financial year during the tenure of Mr. Tetsuya Takano, the remuneration and perquisites as given hereinabove i.e. A, B and C shall be paid to Mr. Takano as Minimum Remuneration subject to the approval of the Central Government, if required.

**RESOLVED FURTHER THAT** Mr. UP Mathur, Mr. R.K. Pandey, Directors, Mr. Manoj Kumar, Executive Vice President and Chief Executive Officer, Mr. Arvind Singhal, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be necessary and required to give effect to the above."

- 9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in supersession of the Ordinary resolution passed by the Shareholders of the Company in the 19th Annual General Meeting of the Company held on 13th September 2012 and pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow such sums of money(s) in any manner from time to time, with or without security and upon such terms and conditions as the Board may think fit, notwithstanding that money(s) to be borrowed together with money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its reserves, that is to say, free reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors outstanding at any point of time shall not exceed the sum of Rs 300 Crores (Rupees Three Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as may be necessary to give effect to the above resolution."

- 10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in supersession of the Ordinary resolution passed by the Shareholders of the Company in the 19th Annual General Meeting of the Company held on 13th September 2012 and pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment for the time being in force), the consent of the Company be and is hereby given to the Board of Directors for creation of mortgage / hypothecation / pledge/ charge/ security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders

including Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non fund based facilities availed / to be availed by the Company and/ or for any other purpose, from time to time, together with interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowings.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to negotiate and decide terms and conditions of such borrowings, finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and delegate all or any of these powers to any Committee of Directors or any Director or any other officer of the Company or any other person as may be decided by the Board."

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 42 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable provisions, if any, and the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies), including the Reserve Bank of India, the approval of the Members of the Company be and is hereby accorded for borrowing/raising funds in INR by issue of debt instruments in the nature of non-convertible debentures in the capital markets to the eligible investors for an amount not exceeding Rs.300 Crores (Rupees Three Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to implement the decision of the members of the Company and to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.

**RESOLVED FURTHER THAT** the Board be and are hereby authorised to delegate all or any of its powers herein conferred to any committee or any one or more executives of the Company."

By Order of the Board of Directors  
For **RICOH INDIA LIMITED**

Place: New Delhi  
Date: 23<sup>rd</sup> July 2014

Sd/-  
UP Mathur  
Director  
DIN00387444



**NOTES:**

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

- b) The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto and forms part of this Notice.
- c) The Register of Members and the Share Transfer Books of the Company shall remain closed from 18th September 2014 to 26th September 2014 (Both days inclusive).
- d) Members holding Equity Shares in Physical form are requested to notify immediately the change in their address, if any either to the Company at its Corporate Office or M/s MCS Limited, F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 (The Registrar and Transfer Agent of the Company) quoting their Folio Number. Members holding Equity Shares in electronic form should promptly notify the change in their address, if any to their respective Depository Participants (DPs).
- e) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.
- f) Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, is separately annexed hereto.
- g) Shareholders seeking any information with regard to Accounts of the Company are requested to write to the Company at its Corporate Office in New Delhi atleast 10 days before the date of the Annual General Meeting so as to enable the Management to keep the information ready.
- h) Pursuant to the provisions of Section 205A of the Companies Act 1956, the Dividend amount which remain unpaid/unclaimed for a period of Seven years is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Hence, Shareholders who have not encashed their dividend warrant(s) so far for the Financial Year ended 31st March 2008 are once again requested to make their claim with the Company Secretarial Department of the Company or Registrar and Share Transfer Agents M/s MCS Limited for obtaining payment thereof.
- i) As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Report at the Meeting.
- j) The Ministry of Corporate Affairs (MCA) has taken a '**Green Initiative in the Corporate Governance**' by allowing paperless compliances by the Companies and had issued circulars, stating that service of Notice/documents including Annual Report can be sent by e-mail to its Members. A recent amendment to the Listing Agreement with the Stock Exchange permits Companies to send soft copies of the Annual Report to all those Shareholders who have registered their email address for the said purpose. Hence, to support this Green Initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants (DPs) while Members holding Shares in Physical form are requested to register their e-mail addresses with M/s MCS Limited, Registrar and Share Transfer Agents of the Company.

- k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding Shares in Electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding Shares in Physical form are requested to submit their PAN details with M/s MCS Limited, Registrar and Share Transfer Agents of the Company.

**l) Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration Rules), 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):-

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field</li> <li>Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on 01st August 2014 in the Dividend Bank details field.</li> </ul>