

RICO AUTO INDUSTRIES LIMITED

Regd. Office : 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106 (Haryana)
Corp. Office : 38 KM Stone, Delhi-Jaipur Highway, Gurgaon - 122001 (Haryana)

UNAUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30TH JUNE, 2011

(Rs. in Crores)

Particulars	Unaudited 1st Quarter ended		Audited for the year 2010-2011
	30.06.2011	30.06.2010	
1. Gross Sale	286.95	248.93	1096.19
2. Net Sales/Income from Operations	260.71	227.51	976.74
- Domestic	219.04	172.51	774.44
- Export	41.67	55.00	202.30
3. Other Operating Income	2.09	0.78	3.86
Total Income	262.80	228.29	980.60
4. Expenditure			
a) Increase (-) / Decrease in stock in trade	(2.82)	(1.86)	(6.97)
b) Consumption of Raw Materials	159.92	130.87	579.10
c) Employees Cost	32.85	28.79	126.35
d) Depreciation	13.77	12.99	53.94
e) Power & Fuels	21.40	20.81	79.62
f) Other Expenditure	27.16	28.73	112.23
g) Total	252.28	220.33	944.27
5. Profit from Operations before Other Income, Interest and Exceptional Items	10.52	7.96	36.33
6. Other Income	2.55	2.29	36.38
7. Profit before Interest and Exceptional Items	13.07	10.25	72.71
8. Interest	14.75	11.27	51.77
Less : Interest Received	(2.72)	(1.48)	(8.12)
Net Interest	12.03	9.79	43.65
9. Profit (+) / Loss (-) from Ordinary Activities before Tax	1.04	0.46	29.06
10. Tax Expense			
a) Current Year	0.21	0.09	4.87
b) Deferred Tax { Liability (+) / Asset (-) }	(1.10)	(0.54)	(0.87)
c) MAT Credit Receivable	(0.21)	-	(1.45)
11. Net Profit (+) / Loss (-) from Ordinary Activities after Tax	2.14	0.91	26.51
12. Paid-up Equity Share Capital of Re.1/- each	13.53	12.89	13.53
13. Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	306.12
14. Earning Per Share - Basic (Rs.)*	0.16	0.07	2.03
- Diluted (Rs.)*	0.16	0.07	1.96
15. Aggregate of Public Shareholding			
a) Number of Shares	67505022	67505022	67505022
b) Percentage of Shareholding	49.90	52.39	49.90
16. Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered			
- Number of Shares	32000000	32000000	32000000
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	47.21	52.16	47.21
- Percentage of Shares (as a % of the total share capital of the Company)	23.65	24.83	23.65
b) Non-encumbered			
- Number of Shares	35779978	29349978	35779978
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	52.79	47.84	52.79
- Percentage of Shares (as a % of the total share capital of the Company)	26.45	22.78	26.45
* EPS for the quarter not annualised			

NOTES:

1. The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 11th August, 2011.
2. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors of the Company. The Limited Review for the quarter ended 30th June, 2011 does not have any impact on the above results.
3. Investment of Rs.4.35 Crores and Rs.2.50 Crores has been made in the Equity Share Capital of Joint Venture Companies namely Continental Rico Hydraulic Brakes India Private Limited and Magna Rico Powertrain Private Limited respectively.
4. An investment of Rs.0.05 Crore has been made in the Equity Share Capital of AAN Engineering Industries Limited, consequently it has become Wholly Owned Subsidiary Company.
5. Corresponding previous period/year figures have been re-grouped/re-casted wherever applicable.
6. Information on Investor Complaints for the quarter ended 30th June, 2011:

Opening Balance of Complaints	Nil
Received during the quarter	1
Disposed off during the quarter	1
Closing Balance	Nil

7. Results are available at Company's website ricoauto.com and also at bseindia.com and nseindia.com.

for **RICO AUTO INDUSTRIES LIMITED**


↓ **Arvind Kapur**
Vice Chairman, CEO & Managing Director

Place : Gurgaon

Date : 11th August, 2011

**Unaudited Consolidated Financial Results of
Rico Auto Industries Limited and its Subsidiaries and Joint Ventures
for the 1st Quarter Ended 30th June, 2011**

(Rs. in Crores)

Particulars	Unaudited 1st Quarter ended		Audited for the year 2010-2011
	30.06.2011	30.06.2010	
Gross Sale	387.97	327.69	1445.99
Net Sales/Income from Operations	352.48	298.88	1307.97
Other Operating Income	2.09	0.78	3.86
Total Income	354.57	299.66	1311.83
Total Expenditure :			
a) Increase (-) /Decrease in stock in trade	(0.99)	(7.52)	(11.94)
b) Consumption of Raw Materials	223.63	188.26	830.72
c) Employees Cost	39.14	33.11	146.73
d) Depreciation	16.41	15.38	64.59
e) Power & Fuels	23.85	21.62	85.92
f) Other Expenditure	36.28	36.49	139.12
g) Total	338.32	287.34	1255.14
Profit from Operations before Other Income, Interest and Exceptional Items	16.25	12.32	56.69
Other Income	1.60	2.44	17.78
Profit before Interest and Exceptional Items	17.85	14.76	74.47
Interest	14.94	11.21	52.56
Less : Interest Received	(0.79)	(0.34)	(2.44)
Net Interest	14.15	10.87	50.12
Profit (+) / Loss (-) from Ordinary Activities before Tax	3.70	3.89	24.35
Prior period adjustment for Depreciation	0.00	-	-
Profit after Prior period adjustment	3.70	3.89	24.35
Tax Expense			
a) Current Year	2.48	1.86	13.85
b) Deferred Tax { Liability (+) / Asset (-) }	(1.26)	(0.63)	(1.38)
c) Previous Income Tax { written back (-) / paid (+) }	0.00	-	0.03
d) MAT Credit Receivable	(0.21)	-	(1.45)
Net Profit (+) / Loss (-) from Ordinary Activities after Tax	2.69	2.66	13.30

The Consolidated Financial Results include Results of the following Companies:

Name of the Company	% shareholding & voting power of Rico Auto Industries Ltd.	Nature of Interest	Segment
1) Rico Auto Industries Inc. USA	100%	Subsidiary	Auto Components
2) Rico Auto Industries (UK) Limited	100%	Subsidiary	Auto Components
3) Rico Jinfei Wheels Limited	92.50%	Subsidiary & Joint Venture	Auto Components
4) KRP Auto Industries Limited	99.95%	Subsidiary & Joint Venture	Auto Components
5) Rasa Autocom Limited	100%	Subsidiary	Auto Components
6) Uttarakhand Automotives Limited	100%	Subsidiary	Auto Components
7) RAA Autocom Limited	100%	Subsidiary	Auto Components
8) AAN Engineering Industries Limited	100%	Subsidiary	Auto Components
9) FCC Rico Limited	50%	Joint Venture	Auto Components
10) Continental Rico Hydraulic Brakes India Private Limited	50%	Joint Venture	Auto Components
11) Magna Rico Powertrain Private Limited	50%	Joint Venture	Auto Components



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Crores)

Particulars	Unaudited 1st Quarter ended		Audited for the year 2010-2011
	30.06.2011	30.06.2010	
Segment Revenue			
a) Domestic	353.04	303.96	1326.43
b) Overseas			
- USA	23.27	22.87	99.94
- UK	10.42	13.08	50.10
Total Income from Operations	386.73	339.91	1476.47
Less : Inter Segment Revenue (USA)	19.14	28.73	98.71
Less : Inter Segment Revenue (UK)	11.42	9.08	48.15
Net Income	356.17	302.10	1329.61
Segment Results			
(Profit before Tax & Interest from each Segment)			
a) Domestic	17.28	12.62	70.78
b) Overseas			
- USA	0.34	1.50	1.93
- UK	0.23	0.64	1.76
Total	17.85	14.76	74.47
Less : Interest (Net)	14.15	10.87	50.12
Total Profit before Tax	3.70	3.89	24.35
Capital Employed			
(Segment Assets less Segment Liabilities)			
a) Domestic	873.38	823.33	819.57
b) Overseas			
- USA	9.42	9.39	9.19
- UK	2.42	1.50	2.26
Total Capital Employed in Segments	885.22	834.22	831.02