

RICO AUTO INDUSTRIES LIMITED

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

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2012

PART - I										STANDALONE									
CONSOLIDATED					PART - I					STANDALONE					PART - I				
Quarter ended on					Particulars					Quarter ended on					Half-Year ended				
30.09.2012	30.06.2012	30.09.2011	30.09.2012	31.03.2012						30.09.2012	30.06.2012	30.09.2011	30.09.2012	31.03.2012	30.09.2012	30.09.2011	30.09.2012	31.03.2012	Year ended
Unaudited	Unaudited	Unaudited	Unaudited	Audited						Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	
394.79	434.29	401.97	829.08	789.94	1. Gross Revenue	275.05	318.97	300.25	594.02	587.12	1225.95								
345.09	380.40	366.30	725.49	718.78	Income from Operations	237.81	279.28	270.64	517.09	530.42	1088.34								
329.29	369.89	349.52	699.18	690.89	2. Net Sales / Income from Operations	194.06	229.62	218.51	423.68	436.62	887.58								
15.80	10.51	16.78	26.31	27.89	- Domestic	43.75	49.66	52.13	93.41	93.80	200.76								
					- Export														
6.92	7.35	1.13	14.27	3.22	3. Other Operating Income	4.96	5.44	4.14	10.40	9.16	24.27								
352.01	387.75	367.43	739.76	722.00	Total Income from Operations	242.77	284.72	274.78	527.49	539.58	1112.61								
227.94	250.30	234.97	478.24	458.60	4. Expenses	147.28	167.90	166.89	315.18	326.81	662.89								
4.09	(3.84)	(4.58)	0.25	(5.57)	a) Cost of Materials consumed	0.23	2.16	(1.35)	2.39	(4.17)	1.54								
43.16	41.31	42.54	84.47	81.68	b) Change in inventories of finished goods & WIP	35.53	33.77	35.89	69.30	69.36	142.35								
19.80	19.50	17.28	39.30	33.69	c) Employees benefits expenses	14.90	14.54	14.03	29.44	27.80	56.35								
23.25	26.64	24.10	49.89	47.95	d) Depreciation	20.24	23.81	20.96	44.05	42.36	81.05								
35.85	38.74	41.60	74.59	77.88	e) Power & Fuels	26.23	23.02	25.69	49.25	52.23	114.09								
0.01	-	-	0.01	-	f) Other Expenditure	0.01	-	-	0.01	-	-								
354.10	372.65	355.91	726.75	694.23	g) Prior Period Items	244.42	265.20	262.11	509.62	514.39	1058.27								
(2.09)	15.10	11.52	13.01	27.77	h) Total	(1.65)	19.52	12.67	17.87	25.19	54.34								
1.51	6.42	2.28	7.93	4.67	5. Profit from Operations before Other Income, Finance cost and Exceptional Items	5.58	8.07	6.10	13.65	9.29	24.50								
(0.59)	21.52	13.80	20.94	32.44	6. Other Income	3.93	27.59	18.77	31.52	34.48	78.84								
12.37	22.33	15.88	34.70	30.82	7. Profit before Finance Costs and Exceptional Items	12.38	19.65	15.75	32.03	30.50	67.87								
(12.95)	(0.81)	(2.08)	(13.76)	1.62	8. Finance Costs	(8.45)	7.94	3.02	(0.51)	3.98	10.97								
0.24	(13.07)	0.00	(12.83)	0.00	9. Profit after Finance Costs but before Exceptional Items	0.00	0.00	(0.11)	0.00	(0.19)	11.24								
(13.19)	12.26	(2.08)	(0.93)	1.62	10. Exceptional items	(8.45)	7.94	3.13	(0.51)	4.17	(0.27)								
(1.94)	1.90	0.93	(0.04)	3.41	11. Profit (+) / Loss (-) from Ordinary Activities before Tax	(1.66)	1.66	0.03	0.00	0.24	0.00								
(9.84)	5.67	(0.31)	(4.17)	(1.57)	12. Tax Expense	(4.64)	1.94	(0.47)	(2.70)	(1.57)	3.59								
0.00	0.00	(0.03)	0.00	(0.24)	a) Current Year	0.00	0.00	0.00	0.00	0.00	0.00								
0.00	0.00	0.00	0.00	0.00	b) Deferred Tax (Liability (+) / Asset (-))	0.00	0.00	0.00	0.00	0.00	0.08								
	0.00	0.00	0.00	0.00	c) MAT Credit Receivable	0.00	0.00	0.00	0.00	0.00	0.00								
	0.00	0.00	0.00	0.00	d) Previous Year Income Tax	(2.15)	4.34	3.60	2.19	5.74	(3.94)								
(1.41)	4.69	(2.67)	3.28	0.02	13. Net Profit (+) / Loss (-) from Ordinary Activities after Tax	13.53	13.53	13.53	13.53	13.53	299.85								
13.53	13.53	13.53	13.53	13.53	14. Paid - up Equity Share Capital of Re. 1/- each														
(0.10)	0.35	(0.20)	0.24	0.00	15. Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year	(0.16)	0.32	0.27	0.16	0.42	(0.29)								
(0.10)	0.35	(0.20)	0.24	0.00	16. Earning Per Share - Basic (Rs.)	(0.16)	0.32	0.27	0.16	0.42	(0.29)								
					- Diluted (Rs.)	(0.16)	0.32	0.27	0.16	0.42	(0.29)								

PART - II						
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	A. PARTICULARS OF SHAREHOLDING		
				30.09.2012	30.09.2011	31.03.2012
1. Aggregate of Public Shareholding						
a) Number of Shares				67505022	67505022	67505022
b) Percentage of Shareholding				49.90	49.90	49.90
2. 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	47.21	47.21
b) Non-encumbered						
- Percentage of Shares (as a % of the total share capital of the Company)				23.65	23.65	23.65
- Number of Shares				35779978	35779978	35779978
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)				52.79	52.79	52.79
- Percentage of Shares (as a % of the total share capital of the Company)				26.45	26.45	26.45
B. INVESTOR COMPLAINTS				Qtr ended 30.09.2012		
Pending at the beginning of the quarter				Nil		
Received during the quarter				1		
Disposed off during the quarter				1		
Remaining unresolved at the end of quarter				Nil		

STATEMENT OF ASSETS AND LIABILITIES

CONSOLIDATED		STANDALONE	
YEAR ENDED		YEAR ENDED	
As at Sept. 30,2012 (Rs. in Cr.)	As at March 31,2012 (Rs. in Cr.)	As at Sept. 30,2012 (Rs. in Cr.)	As at March 31,2012 (Rs. in Cr.)
II. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
	13.53	13.53	13.53
(a) Share capital	0.68	0.00	0.00
Share Application Money	333.91	302.05	299.85
(b) Reserves & surplus	348.12	315.58	313.38
Sub-Total -Shareholder's funds			
	209.27	154.62	171.88
(2) Non-current liabilities			
(a) Long-term borrowings	34.63	35.80	38.50
(b) Deferred tax liabilities (net)	1.93	1.93	1.50
(c) Other long-term liabilities	5.19	5.01	4.27
(d) Long-term Provisions	251.02	197.36	216.15
Sub-Total -Non-current liabilities			
	246.78	220.73	175.41
(3) Current liabilities			
(a) Short-term borrowings	180.95	121.50	149.12
(b) Trade payables	145.96	129.07	119.66
(c) Other current liabilities	32.55	8.98	6.18
(d) Short-term Provisions	606.24	480.28	450.37
Sub-Total -Current liabilities			
	1205.38	993.22	979.90
TOTAL - EQUITY AND LIABILITIES	1148.90	993.22	979.90
III. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	558.37	438.38	450.06
(ii) Intangible Assets	1.82	1.11	1.23
(iii) Capital Work-in-Progress	84.75	73.17	67.84
(b) Non-current investments	0.00	66.97	31.20
(c) Long-term loans & advances	23.31	61.61	89.28
(d) Other non-current assets	0.98	0.68	0.00
Sub-Total -Non-current assets	688.10	641.92	639.61
(2) Current assets			
(a) Current investments	0.00	0.00	0.00
(b) Inventories	193.84	95.04	95.88
(c) Trade receivable	160.77	141.09	168.99
(d) Cash and cash equivalents	14.08	0.69	2.61
(e) Short-term loans & advances	148.30	114.22	72.44
(f) Other current assets	0.29	0.26	0.37
Sub-Total -Current assets	517.28	351.30	340.29
TOTAL - ASSETS	1205.38	993.22	979.90

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 10th November, 2012.
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 September, 2012 does not have any impact on the above results.
3. The Company has been allotted:
 - a) on 1st September, 2012, 12000000 Equity Shares of Rs.10/- each by the Wholly Owned Subsidiary Company namely Rasa Autocom Limited. After this allotment our investment stood at Rs.12.08 Crores.
 - b) on 28th September, 2012, 2500000 Equity Shares of Rs.10/- each by the Joint Venture Company namely Magna Rico Powertrain Private Limited. After this allotment our investment stood at Rs.19.62 Crores.
4. The Financial Results have been prepared as per revised Schedule VI of the Companies Act, 1956, which had a significant impact on the presentation. Figure of the previous period/year have been re-grouped/re-arranged and/or re-cast wherever required to align the financial statement to the revised format.
5. As the Company's primary segment falls within a single business segment viz. "Automotive Components", accordingly disclosure requirements under clause 41 of the listing agreement are not applicable.
6. Results are available at Company's website ricoauto.in and also at bseindia.com and nseindia.com.
7. The Consolidated Financial Results of the Company have been prepared in accordance with the Accounting Standards and includes the results of its Subsidiary and Joint Venture Companies.

for RICO AUTO INDUSTRIES LIMITED

Place : Gurgaon

Date : 10th November, 2012

Arvind Kapur

Chairman, CEO & Managing Director