

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)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Crores)

Particulars	4th Quarter Ended		Year Ended (Audited)	
	31.03.2011	31.03.2010	2010-2011	2009-2010
1. Gross Sale	281.16	242.69	1096.19	842.89
2. Net Sales/Income from Operations	259.32	216.22	976.74	760.06
- Domestic	212.47	163.41	774.44	612.22
- Export	46.85	52.81	202.30	147.84
3. Other Operating Income	0.78	7.24	3.86	9.08
Total Income	260.10	223.46	980.60	769.14
4. Expenditure				
a) Increase (-)/ Decrease in stock in trade	(7.71)	1.32	(6.97)	(4.65)
b) Consumption of Raw Materials	159.29	125.26	579.10	445.36
c) Employees Cost	36.56	26.44	126.35	90.89
d) Depreciation	13.60	12.68	53.94	47.62
e) Power & Fuels	17.92	18.48	79.62	66.24
f) Other Expenditure	30.68	31.24	112.23	99.25
g) Total	250.34	215.42	944.27	744.71
5. Profit from Operations before Other Income, Interest and Exceptional Items	9.76	8.04	36.33	24.43
6. Other Income	4.80	2.92	36.38	15.68
7. Profit before Interest and Exceptional Items	14.56	10.96	72.71	40.11
8. Interest	12.50	9.78	51.77	41.00
Less : Interest Received	(2.56)	(2.20)	(8.12)	(5.86)
Net Interest	9.94	7.58	43.65	35.14
9. Profit after Interest but before Exceptional Items	4.62	3.38	29.06	4.97
10. Forex Derivatives Loss/Profit (-)	-	(0.01)	-	(0.01)
11. Profit (+) / Loss (-) from Ordinary Activities before Tax	4.62	3.39	29.06	4.98
12. Tax Expense				
a) Current Year	0.95	0.04	4.87	0.04
b) Deferred Tax { Liability (+) / Asset (-) }	(1.16)	0.66	(0.87)	(1.13)
c) MAT Credit Receivable	(0.92)	-	(1.45)	-
13. Net Profit (+) / Loss (-) from Ordinary Activities after Tax	5.75	2.69	26.51	6.07
14. Paid-up Equity Share Capital of Re.1/- each	13.53	12.89	13.53	12.89
15. Reserves excluding Revaluation reserves as per Balance Sheet of previous Accounting Year	-	-	306.12	272.15
16. Earning Per Share - Basic (Rs.)	0.42	0.21	2.03	0.48
- Diluted (Rs.)	0.43	0.20	1.96	0.46
17. Aggregate of Public Shareholding				
a) Number of Shares	67505022	67505022	67505022	67505022
b) Percentage of Shareholding	49.90	52.39	49.90	52.39
18. Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	32000000	32000000	32000000	32000000
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	47.21	52.16	47.21	52.16
- Percentage of Shares (as a % of the total share capital of the Company)	23.65	24.83	23.65	24.83
b) Non-encumbered				
- Number of Shares	35779978	29349978	35779978	29349978
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	52.79	47.84	52.79	47.84
- Percentage of Shares (as a % of the total share capital of the Company)	26.45	22.78	26.45	22.78

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 21st May, 2011.
2. The Board of Directors has recommended a Dividend of Re.0.20 per Equity Share i.e. 20% for the Financial Year 2010-2011 subject to the approval of Shareholders.
3. Investment of Rs.2.00 Crores has been made in the Equity Share Capital of Joint Venture Company namely Magna Rico Powertrain Private Limited.
4. The Other Income at Point No.6 includes an amount of Rs.10.62 Crores and Rs.9.29 Crores being the Profit on transfer of leasehold rights/interests of the Company in the immovable properties at Ambarnath, Mumbai and Bommasandra, Bangalore respectively.
5. Corresponding previous period/year figures have been re-grouped/re-casted wherever applicable.
6. Information on Investor Complaints for the quarter ended 31st March, 2011:

Opening Balance of Complaints	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
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 : 21st May, 2011

Audited Consolidated Financial Results of Rico Auto Industries Limited and its Subsidiaries and Joint Ventures for the Year Ended 31st March, 2011

(Rs. in Crores)

Particulars	4th Quarter Ended		Year Ended (Audited)	
	31.03.2011	31.03.2010	2010-2011	2009-2010
Gross Sale	389.77	316.08	1445.99	1087.42
Net Sales/Income from Operations	355.69	283.44	1307.97	994.55
Other Operating Income	0.66	7.24	3.86	9.08
Total Income	356.35	290.68	1311.83	1003.63
Total Expenditure :				
a) Increase (-) / Decrease in stock in trade	(4.61)	(1.54)	(11.94)	6.68
b) Consumption of Raw Materials	236.40	174.52	830.72	609.91
c) Employees Cost	42.21	31.06	146.73	104.63
d) Depreciation	16.92	15.26	64.59	56.83
e) Power & Fuels	20.51	19.23	85.92	68.58
f) Other Expenditure	28.71	41.51	139.12	126.36
g) Total	340.14	280.04	1255.14	972.99
Profit from Operations before Other Income, Interest and Exceptional Items	16.21	10.64	56.69	30.64
Other Income	2.80	3.15	17.78	9.12
Profit before Interest and Exceptional Items	19.01	13.79	74.47	39.76
Interest	12.13	9.75	52.56	40.94
Less : Interest Received	(1.02)	(1.21)	(2.44)	(2.46)
Net Interest	11.11	8.54	50.12	38.48
Profit after Interest but before Exceptional Items	7.90	5.25	24.35	1.28
Forex Derivatives Loss / Profit (-)	-	(0.01)	-	(0.01)
Profit (+) / Loss (-) from Ordinary Activities before Tax	7.90	5.26	24.35	1.29
Prior period adjustment for Depreciation	1.62	-	-	-
Profit after Prior period adjustment	6.28	5.26	24.35	1.29
Tax Expense				
a) Current Year	3.82	2.20	13.85	6.83
b) Deferred Tax { Liability (+) / Asset (-) }	(1.27)	1.71	(1.38)	(0.23)
c) Previous Income Tax { written back (-) / paid (+) }	0.04	(0.39)	0.03	(0.40)
d) MAT Credit Receivable	(0.92)	-	(1.45)	-
Net Profit (+) / Loss (-) from Ordinary Activities after Tax	4.61	1.74	13.30	(4.91)

The Consolidated Financial Results include results of the following Companies:

Name of the Company	% shareholding & voting power of Rico Auto Industries Limited	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) FCC Rico Limited	50	Joint Venture	Auto Components
9) Continental Rico Hydraulic Brakes India Private Limited	50	Joint Venture	Auto Components
10) Magna Rico Powertrain Private Limited	50	Joint Venture	Auto Components



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Crores)

Particulars	4th Quarter ended		Year Ended (Audited)	
	31.03.2011	31.03.2010	2010-2011	2009-2010
Segment Revenue				
a) Domestic	352.52	297.06	1326.43	995.20
b) Overseas				
- USA	26.26	28.40	99.94	100.16
- UK	12.78	7.85	50.10	31.54
Total Income from Operations	391.56	333.31	1476.47	1126.90
Less : Inter Segment Revenue (USA)	20.51	28.47	98.71	84.85
Less : Inter Segment Revenue (UK)	11.90	11.00	48.15	29.29
Net Income	359.15	293.84	1329.61	1012.76
Segment Results (Profit before tax & interest from each segment)				
a) Domestic	16.85	13.80	70.78	38.22
b) Overseas				
- USA	0.09	(0.65)	1.93	0.92
- UK	0.45	0.65	1.76	0.63
Total	17.39	13.80	74.47	39.77
Less : Interest (Net)	11.11	8.54	50.12	38.48
Total Profit before Tax	6.28	5.26	24.35	1.29
Capital employed (Segment assets less segment liabilities)				
a) Domestic	819.57	773.01	819.57	773.01
b) Overseas				
- USA	9.19	8.05	9.19	8.05
- UK	2.26	0.99	2.26	0.99
Total Capital Employed in segments	831.02	782.05	831.02	782.05