RICO AUTO INDUSTRIES LIMITED
REGD. & CORP. OFFICE : 38 K.M. STONE, DELHI-JAIPUR HIGHWAY, GURUGRAM -122001, HARYANA (INDIA)
EMAIL : rico@ricoauto.in WEBSITE : www.ricoauto.in TEL.: +91 124 2824000 FAX : +91 124 2824200
CIN : L34300HR1983PLC023187

RAIL:SEC:2018 February 10, 2018

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code - **520008**	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 Scrip Code - **RICOAUTO**

Sub : **Revised Searchable PDF File**

Dear Sir/Madam,

Please refer to our earlier letter dated 9th February, 2018 enclosing therewith the Unaudited Financial Results for the quarter and nine months ended 31st December, 2017 in PDF File (Searchable Format). While converting the PDF File into **"Searchable PDF Format"**, an error has occurred i.e. the digit **"8"** has been appearing as digit **"6"** in some places.

The XBRL/Excel mode filing is done correctly.

We are, therefore, once again submitting the revised and corrected PDF File in Serachable Format.

Inconvenience caused is regretted.

Thanking you,

Yours faithfully,
for **Rico Auto Industries Limited**

B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

RICO AUTO INDUSTRIES LIMITED

Regd. & Corp. Office : 38 KM Stone, Delhi - Jaipur Highway, Gurugram - 122001 (Haryana) CIN:L34300HR1983PLC023187

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. in Crores)

	Particulars	Quarter Ended			Nine months ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)				
1	Revenue from operations (gross) (refer note 11)	**263.26**	270.68	235.69	**796.80**	768.42
2	Other income	**7.24**	6.51	6.56	**21.16**	18.09
3	Total Revenue (1 + 2)	**270.50**	277.19	242.25	**817.96**	786.51
4	Expenses					
	Cost of raw material and components consumed	**175.16**	172.93	140.83	**504.53**	463.18
	Purchase of traded goods	**3.02**	4.97	5.56	**14.04**	14.97
	Change in inventories of finished goods and work in progress	**(4.40)**	0.53	(1.72)	**(6.57)**	(7.85)
	Excise Duty on sales	-	-	16.41	**17.45**	50.40
	Employee benefits expense	**26.07**	25.02	22.70	**74.84**	68.54
	Finance costs	**3.91**	4.45	5.71	**11.82**	14.43
	Depreciation and amortisation	**10.15**	10.01	9.83	**30.13**	27.71
	Other expenses	**38.45**	39.86	32.28	**118.52**	104.02
	Total Expenses	**252.36**	257.77	231.60	**764.76**	735.40
5	Profit before exceptional items and tax (3 - 4)	**18.14**	19.42	10.65	**53.20**	51.11
6	Exceptional items [expense/(income)]	**2.71**	1.75	-	**4.89**	0.44
7	Profit before tax	**15.43**	17.67	10.65	**48.31**	50.67
8	Tax expense:					
	a) Current Tax	**2.09**	5.83	(0.76)	**12.09**	9.39
	b) Deferred Tax	**1.38**	(0.75)	2.21	**0.34**	1.75
9	Profit for the year (7 - 8)	**11.96**	12.59	9.20	**35.88**	39.53
10	Other Comprehensive Income / (Loss)					
	a (i) Items that will not be reclassified to profit or loss	**0.09**	0.59	(0.91)	**(0.09)**	(1.61)
	a (ii) Income tax relating to items that will not be reclassified to profit or loss	**(0.03)**	(0.21)	0.31	**0.03**	0.56
	b (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	b (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income (9+10)	**12.02**	12.97	8.60	**35.82**	38.48
12	Paid up equity share capital (Face value of Re.1/- per share)	**13.53**	**13.53**	13.53	**13.53**	13.53
13	Basic and diluted earning per equity share [nominal value of share December 31, 2017 : Re.1/- (March 31, 2017 : Re. 1/-)]	**0.88**	0.93	0.68	**2.65**	2.92

The Company adopted Indian Accounting Standards (IndAS) from 1st April, 2017 as per road map released by Ministry of Corporate Affairs (MCA). Reconciliation of Net Profit after tax as previously reported under Indian GAAP and IndAS for the quarter and nine months ended 31st December 2016 are as follows:

(Rs. in Crores)

S.No.	Description	Quarter Ended		Nine months ended
		31-12-2016		31-12-2016
1	Net Profit as per Previous Indian GAAP	7.57		35.21
2	Measurement of Current investment at MTM	0.05		0.19
3	EIR adjustments	1.48		4.56
4	Adjustment for recording actuarial (gains)/losses in OCI	0.91		1.61
5	Adjustment of Prior period Items	0.03		0.16
6	Others*	0.00		0.00
7	Deferred tax impact of above adjustments	(0.84)		(2.20)
8	Net Profit as per IndAS	9.20		39.53
9	Other Comprehensive Income (Net of Tax)	(0.60)		(1.05)
10	Total Comprehensive Income (8+9)	8.60		38.48

** Amounts have been rounded off to zero*

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 9th February, 2018.

2) The Limited Review of the standalone and consolidated results has been completed by the Statutory Auditors of the Company.

3) The Board has declared an Interim Dividend of Rs.0.40 per equity share and fixed 22nd February, 2018 as the Record Date for the purpose.

4) As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Automotive Components".

5) 'The Consolidated Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IndAS) 27 "Separate Financial Statements", Indian Accounting Standard (IndAS) 110 "Consolidated Financial Statements", Indian Accounting Standard (IndAS) 112 "Disclosure of Interest in Other Entitles" and Indian Accounting Standard (IndAS) 28 "Financial Reporting of Investment in Associates and Joint Ventures (as applicable) notified under The Companies Act 2013 ("the Act").

6) Exceptional Items include expenditure incurred pursuant to Voluntary Retirement Scheme of the Company amounting to Rs.2.71 crores for the quarter ended 31st December, 2017 (Rs 4.89 crores for nine months ended on 31st December, 2017).

7) With respect to amalgamation of the wholly owned subsidiary Uttarakhand Automotives Limited with the Company, the Company received the final order of the The Hon'ble National Company Law Tribunal on 9th January 2018, which was filed with the Registrar of Companies, NCT of Delhi and Haryana on 11th January 2018.

8) Finance Cost of standalone results includes exchange difference arising from foreign currency short term borrowings regarded as an adjustment to interest cost as under:

Particulars	Quarter Ended			Nine months ended	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
Net loss/(gain) on Foreign Currency transactions and translation on	(0.48)	0.32	1.65	-	2.54

9) In the consolidated results, export sales of Rs. 154.25 crores for the period ended 31st December, 2017 made to wholly owned foreign subsidiaries in USA and UK from the Company is eliminated. Standalone export sales from the Company is Rs. 193.76 crores for the period ended 31st December, 2017 which constitute approx 25% of the net sales.

10) The list of entities included in the consolidated financial results for the quarter ended 31st December, 2017 are as follows:

i Rico Auto Industries Inc. USA - Wholly Owned Subsidiary
ii. Rico Auto Industries (UK) Limited - Wholly Owned Subsidiary
iii. Uttarakhand Automotives Limited - Wholly Owned Subsidiary - ceased to be a subsidiary w.e.f. 11th January, 2018 (refer note 7)
iv. AAN Engineering Industries Limited - Wholly Owned Subsidiary
v. Rico Investments Limited - Subsidiary
vi. Rico Jinfei Wheels Limited - Step-down Subsidiary
vii. Rasa Autocom Limited - Step-down Subsidiary
viii. Rico Aluminium and Ferrous Auto Components Limited - Step-down Subsidiary
ix. Magna Rico Powertrain Private Limited - Joint Venture

11) Consequent to introduction of Goods and Service Tax (GST) with effect from 1st July, 2017 Excise Duty, VAT and other indirect taxes were subsumed into GST. In accordance with Indian Accounting Standard - 18 (IndAS -18) on Revenue and Schedule III of Companies Act, 2013, unlike Excise Duties, levies like GST is not part of Revenue, accordingly, the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding :

Particulars	Quarter Ended			Nine months ended	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
Revenue from operations (gross)	263.26	270.68	235.69	796.80	768.42
Excise Duty on sales	-	-	16.41	17.45	50.40
Revenue from operations (net of excise duty)	263.26	270.68	219.28	779.35	718.02

12) The financial results for the quarter and nine months ended 31st December, 2016 are also IndAS compliant. The Management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This has not been subjected to limited review or audit.

13) Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.

14) Results are available at Company's website ricoauto.in and at bseindia.com and nseindia.com.

for RICO AUTO INDUSTRIES LIMITED

Arvind Kapur
Chairman, CEO & Managing Director
DIN : 00096308

Place : New Delhi
Date : 9th February, 2018

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. in Crores)

	Particulars	Quarter Ended			Nine months ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)				
1	Revenue from operations (gross) (refer note 2)	**303.38**	299.99	259.91	**897.19**	831.81
2	Other income	**5.45**	4.49	5.07	**14.75**	11.51
3	Total Revenue (1 + 2)	**308.83**	304.48	264.98	**911.94**	843.32
4	Expenses					
	Cost of raw material and components consumed	**171.98**	153.15	120.62	**461.03**	383.18
	Purchase of traded goods	**-**	-	0.58	**-**	2.38
	Change in inventories of finished goods and work in progress	**(11.86)**	2.18	(1.13)	**(9.43)**	(7.51)
	Excise Duty	**-**	-	19.13	**20.32**	58.42
	Employee benefits expense	**37.60**	36.15	33.17	**108.40**	100.96
	Finance costs	**4.38**	4.90	5.89	**12.95**	14.83
	Depreciation and amortisation	**13.40**	13.29	12.64	**39.80**	35.40
	Other expenses	**74.74**	75.81	64.05	**224.37**	203.50
	Prior period items (net)	**-**	-	-	**-**	-
	Total Expenses	**290.24**	285.48	254.95	**857.44**	791.16
5	Share of profit / (loss) of Joint Venture	**0.56**	(0.25)	0.93	**2.18**	3.34
6	Profit before extra-ordinary items and tax (3 - 4 + 5)	**19.15**	18.75	10.96	**56.68**	55.50
7	Exceptional items	**2.85**	1.77	0.06	**5.45**	0.63
8	Profit before tax (6 - 7)	**16.30**	16.98	10.90	**51.23**	54.87
9	Tax expense:					
	a) Current Tax	**2.73**	6.25	(0.83)	**13.37**	10.57
	b) Deferred Tax	**0.24**	(1.28)	1.60	**(1.47)**	(0.77)
10	Profit for the year (8 - 9)	**13.33**	12.01	10.13	**39.33**	45.07
11	Minority Interest	**0.11**	0.07	0.08	**0.12**	0.36
12	Net Profit for the year after minority interest (10 - 11)	**13.22**	11.94	10.05	**39.21**	44.71
13	Other Comprehensive Income / (Loss) (Net of taxes)					
	a (i) Items that will not be reclassified to profit or loss	**(1.90)**	3.34	(0.85)	**0.39**	(2.08)
	a (ii) Income tax relating to items that will not be reclassified to profit or loss*	**(0.09)**	(0.36)	0.37	**(0.09)**	0.65
	b (i) Items that will be reclassified to profit or loss	**-**	-	-	**-**	-
	b (ii) Income tax relating to items that will be reclassified to profit or loss	**-**	-	-	**-**	-
14	Total Comprehensive Income (12+13)	**11.23**	14.92	9.57	**39.51**	43.28
15	Paid up equity share capital (Face value of Re.1/- per share)	**13.53**	13.53	13.53	**13.53**	13.53
16	Basic and diluted earning per equity share [nominal value of share December 31, 2017 : Re.1/- (March 31, 2017 : Re. /-)]	**0.98**	0.88	0.74	**2.90**	3.30

1) The Company adopted Indian Accounting Standards (IndAS) from 1st April, 2017 as per road map released by Ministry of Corporate Affairs (MCA).

Reconciliation of Net Profit after tax as previously reported under Indian GAAP and IndAS for the quarter and nine months ended 31st December, 2016 are as follows:

(Rs. in Crores)

S.No.	Description	Quarter Ended		Nine months Ended
		31.12.2016		31.12.2016
1	Net Profit as per Previous Indian GAAP	9.14		41.73
2	Measurement of Current investment at MTM	0.13		0.44
3	EIR adjustments	(0.01)		0.22
4	Adjustment for recording actuarial (gains)/losses in OCI	1.08		1.88
5	Adjustment of Prior period Items	0.05		0.20
6	Others*	0.01		0.01
7	Deferred tax impact of adjustments	(0.35)		0.23
8	Net Profit as per IndAS	10.05		44.71
9	Other Comprehensive Income (Net of Tax)	(0.48)		(1.43)
10	Total Comprehensive Income (8+9)	9.57		43.28

* Amounts have been rounded off to zero

2) Consequent to introduction of Goods and Service Tax (GST) with effect from 1st July, 2017 Excise Duty, VAT and other indirect taxes were subsumed into GST. In accordance with Indian Accounting Standard - 18 (IndAS -18) on Revenue and Schedule III of Companies Act, 2013, unlike Excise Duties, levies like GST is not part of Revenue, accordingly, the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding :

Particulars	Quarter Ended			Nine months ended	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
Revenue from operations (gross)	303.38	299.99	259.91	897.19	831.81
Excise Duty on sales	-	-	19.13	20.32	58.42
Revenue from operations (net of excise duty)	303.38	299.99	240.78	876.87	773.39