

**RICO AUTO INDUSTRIES LIMITED**

CORP. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURGAON 122001, HARYANA, INDIA
TEL.: +91 124 2824000, +91 124 4032200 FAX : +91 124 2824200
email : rico@ricoauto.in website : www.ricoauto.com CIN : L34300HR1983PLC023187

RAIL:SEC:2016

February 08, 2016

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Ref : Symbol – RICOAUTO & Series – EQSub : Clarification regarding Unaudited Financial Results for the quarter ended 31st December, 2015

Dear Sir,

Please refer to the news items appeared in the "www.business-standard.com" regarding the above matter, stating a decline of 95.12 per cent in the Net Profit (Rs.8.76 Crores) during the third quarter ended 31st December, 2015 as compared with the corresponding quarter of the previous year (Rs.179.43 Crores).

We wish to clarify here that during the corresponding quarter ended 31st December, 2014 there was Exceptional Profit before tax to the tune of Rs.227.32 Crores, this was on account of disinvestment of entire 50% stake in Joint Venture Company namely FCC Rico Limited. The details of the same were submitted to the Stock Exchanges on 23rd December, 2014 and 24th December, 2014 and were also published on 24th December, 2014 in the Newspapers (i) The Financial Express; and (ii) Business Line. Therefore, the comparison of quarterly profit is not like to like and should be interpreted accordingly.

Please refer to the Annexure showing reconciliation of profit before exceptional items for the aforesaid period.

Thanking you,

Yours faithfully,
for Rico Auto Industries Limited

Bijendra
B.M. Jhamb
Company Secretary
FCS : 2446

RICO Auto Industries Limited
Reconciliation of Net profit after tax

Annexure

(Rs. in Crores)

Sl.No	Particulars	Standalone			Consolidated		
		Quarter ended 31.12.2015 Unaudited	Nine Months Ended 31.12.2015 Unaudited	Quarter Ended 31.12.2014 Unaudited	Quarter ended 31.12.2015 Unaudited	Nine Months Ended 31.12.2015 Unaudited	Quarter Ended 31.12.2014 Unaudited
1	Profit/(Loss) before Exceptional Items	12.32	30.78	(11.74)	14.30	34.70	(8.61)
2	Exceptional items { Income / (Expenses) }	(0.59)	(2.20)	227.32	(1.34)	(3.22)	207.09
3	Profit before tax after Exceptional Items	11.73	28.58	215.58	12.96	31.48	198.48
4	Tax expense	2.97	6.71	36.15	4.18	8.96	38.28
5	Net Profit after tax after Exceptional Items	8.76	21.87	179.43	8.78	22.52	160.20

Note : Therefore Increase in operating Profit before exceptional items in Q3 (2015-16) Vs Q3 (2014-15) of Rs 24.06 Crores and Rs 22.91 Crores in Standalone and Consolidated respectively