

## 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 ENDED 30TH JUNE, 2019

(Rs. in Millions)

Particulars	Quarter ended			Year ended
	30.06.2019	30.06.2018	31.03.2019	31.03.2019
	Unaudited	Unaudited	Audited (Refer note 10)	Audited
1 Revenue from operations (gross) (refer note 8a)	<b>3,047.10</b>	3,065.80	2,827.50	<b>11,958.90</b>
2 Other income	<b>74.00</b>	53.10	81.80	<b>286.10</b>
3 Total Revenue (1 + 2)	<b>3,121.10</b>	3,118.90	2,909.30	<b>12,245.00</b>
4 Expenses				
Cost of raw material and components consumed	<b>2,013.90</b>	2,051.00	2,011.30	<b>8,060.80</b>
Purchase of traded goods	<b>15.30</b>	15.40	18.00	<b>77.70</b>
Change in inventories of finished goods and work in progress	<b>14.40</b>	(50.60)	(155.50)	<b>(226.90)</b>
Other manufacturing expenses	<b>340.60</b>	283.00	320.60	<b>1,181.40</b>
Employee benefits expense	<b>280.90</b>	269.10	273.70	<b>1,054.60</b>
Finance costs	<b>62.00</b>	49.30	78.50	<b>231.40</b>
Depreciation and amortisation	<b>139.90</b>	107.10	110.90	<b>438.30</b>
Other expenses	<b>177.10</b>	166.70	165.90	<b>672.10</b>
Total Expenses	<b>3,044.10</b>	2,891.00	2,823.40	<b>11,489.40</b>
5 Profit before exceptional items and tax (3 - 4)	<b>77.00</b>	227.90	85.90	<b>755.60</b>
6 Exceptional items [expense/(income)]	<b>1.40</b>	46.90	4.00	<b>91.30</b>
7 Profit before tax (5 - 6)	<b>75.60</b>	181.00	81.90	<b>664.30</b>
8 Tax expense:				
a) Current Tax	-	40.50	2.00	<b>140.20</b>
b) Deferred Tax	<b>12.90</b>	4.80	22.80	<b>36.50</b>
9 Profit for the year (7 - 8)	<b>62.70</b>	135.70	57.10	<b>487.60</b>
10 Other Comprehensive Income / (Loss) (Net of taxes)				
a (i) Items that will not be reclassified to profit or loss	<b>0.60</b>	2.40	0.80	<b>(6.90)</b>
a (ii) Income tax relating to items that will not be reclassified to profit or loss	<b>(0.20)</b>	(0.80)	(0.20)	<b>2.40</b>
b (i) Items that will be reclassified to profit or loss	-	-	-	-
b (ii) Effective portion of Gain (Loss ) on designated portion of hedging instruments in a cash flow hedge	<b>(6.80)</b>	-	-	-
b (iii) Income tax relating to items that will be reclassified to profit or loss	<b>2.30</b>	-	-	-
11 Total Comprehensive Income (9+10)	<b>58.60</b>	137.30	57.70	<b>483.10</b>
12 Paid up equity share capital (Face value of Re.1/- per share)	<b>135.30</b>	135.30	135.30	<b>135.30</b>
13 Basic and diluted earning per equity share [nominal value of share as on June 30, 2019 : Re.1/- (March 31, 2019 : Re.1/-)]	<b>0.46</b> *	1.00*	0.42*	<b>3.60</b>

\* Not annualised

## RICO AUTO INDUSTRIES LIMITED

### CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Millions)

Particulars	Quarter ended			Year ended
	30.06.2019	30.06.2018	31.03.2019	31.03.2019
	Unaudited	Unaudited	Audited (Refer note 10)	Audited
1 Revenue from operations (gross) (refer note 8b)	<b>3,653.20</b>	3,491.40	3,477.60	<b>13,926.50</b>
2 Other income	<b>34.10</b>	38.10	82.80	<b>194.10</b>
3 Total Revenue (1 + 2)	<b>3,687.30</b>	3,529.50	3,560.40	<b>14,120.60</b>
4 Expenses				
Cost of raw material and components consumed	<b>2,046.20</b>	1,973.80	1,968.20	<b>7,689.70</b>
Change in inventories of finished goods and work in progress	<b>14.70</b>	(135.10)	(15.80)	<b>(240.40)</b>
Other manufacturing expense	<b>637.40</b>	627.50	638.00	<b>2,533.30</b>
Employee benefits expense	<b>423.00</b>	389.70	394.50	<b>1,529.10</b>
Finance costs	<b>73.00</b>	55.80	88.40	<b>267.90</b>
Depreciation and amortisation	<b>190.40</b>	140.80	145.90	<b>577.00</b>
Other expenses	<b>245.20</b>	240.10	241.90	<b>978.30</b>
Total Expenses	<b>3,629.90</b>	3,292.60	3,461.10	<b>13,334.90</b>
5 Share of profit of Joint Venture	-	7.60	10.00	<b>31.60</b>
6 Profit before extra-ordinary items and tax (3 - 4 + 5)	<b>57.40</b>	244.50	109.30	<b>817.30</b>
7 Exceptional items	<b>2.50</b>	48.30	5.00	<b>96.00</b>
8 Profit before tax (6 - 7)	<b>54.90</b>	196.20	104.30	<b>721.30</b>
9 Tax expense:	-			
a) Current Tax	<b>9.80</b>	50.50	1.90	<b>169.20</b>
b) Deferred Tax	<b>5.50</b>	(6.40)	33.90	<b>41.80</b>
10 Profit for the year (8 - 9)	<b>39.60</b>	152.10	68.50	<b>510.30</b>
11 Other Comprehensive Income / (Loss) (Net of taxes)				
a (i) Items that will not be reclassified to profit or loss	<b>(5.10)</b>	6.10	(1.70)	<b>6.90</b>
a (ii) Income tax relating to items that will not be reclassified to profit or loss*	<b>1.80</b>	(2.10)	0.60	<b>(2.40)</b>
b (i) Items that will be reclassified to profit or loss	<b>(0.00)</b>	10.20	(10.50)	<b>4.50</b>
b (ii) Effective portion of Gain (Loss ) on designated portion of hedging instruments in a cash flow hedge	<b>(6.80)</b>	-	-	-
b (iii) Income tax relating to items that will be reclassified to profit or loss	<b>2.30</b>	-	-	-
12 Total Comprehensive Income (10+11)	<b>31.80</b>	166.30	56.90	<b>519.30</b>
a. Net profit attributable to :				
(i) Owners of the company	<b>40.00</b>	152.40	65.60	<b>505.20</b>
(ii) Non-controlling interest	<b>(0.40)</b>	(0.30)	2.90	<b>5.10</b>
[nominal value of share as on March 31, 2019 : Re.1/- (March 31, 2018 : Re.1/-)]				
(i) Owners of the company	<b>(7.80)</b>	14.20	(11.60)	<b>9.00</b>
(ii) Non-controlling interest	-	(0.00)	0.00	<b>0.00</b>
c. Total Comprehensive Income attributable to :				
(i) Owners of the company	<b>32.20</b>	166.60	54.00	<b>514.20</b>
(ii) Non-controlling interest	<b>(0.40)</b>	(0.30)	2.90	<b>5.10</b>
13 Net Profit for the year after non-controlling interest [10 - 12a(ii)]	<b>40.00</b>	152.40	65.60	<b>505.20</b>
14 Paid up equity share capital (Face value of Re.1/- per share)	<b>135.30</b>	135.30	135.30	<b>135.30</b>
15 Basic and diluted earning per equity share	<b>0.30*</b>	1.13*	0.49*	<b>3.73</b>
[nominal value of share as on June 30, 2019 : Re.1/- (March 31, 2019 : Re.1/-)]				

\* 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 02nd August, 2019.

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

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

4) The Consolidated Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IndAS) 110 "Consolidated Financial Statements", Indian Accounting Standard (IndAS) 112 "Disclosure of Interest in Other Entities" 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").

5) Exceptional Items include expenditure incurred pursuant to Voluntary Retirement Scheme of the Company amounting to Rs.1.40 millions for the quarter ended 30th June, 2019.

6) 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			Year Ended
	30.06.2019	30.06.2018	31.03.2019	31.03.2019
Net loss/(gain) on Foreign Currency transactions and translation on borrowings	-	3.20	13.00	13.00

7) The list of entities included in the consolidated financial results for the quarter ended 30th June, 2019 are as follows:

- i. Rico Auto Industries Inc. USA - Wholly Owned Subsidiary
- ii. Rico Auto Industries (UK) Limited - Wholly Owned Subsidiary
- iii. AAN Engineering Industries Limited - Wholly Owned Subsidiary
- iv. Rico Fluidtronics Limited (Formerly known as Magna Rico Powertrain Private Limited - JV till 29th March, 2019) - 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

8) The figures of quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial years also, up to the end of third quarter which have been subject to limited review.

9) The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.

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

11) Results are available at Company's website [www.ricoauto.in](http://www.ricoauto.in) and at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**for RICO AUTO INDUSTRIES LIMITED**

**Arvind Kapur**  
Chairman, CEO & Managing Director  
DIN : 00096308

Place : Gurugram

Date : 02nd August, 2019