

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, 2024

(Rs. in Cr.)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 7)	Unaudited	Audited
1 Revenue from operations	392.07	403.40	426.28	1,653.06
2 Other income	7.89	6.62	11.09	29.33
3 Total income (1 + 2)	399.96	410.02	437.37	1,682.39
4 Expenses				
Cost of raw material consumed	232.06	225.54	243.97	909.20
Change in inventories of work in progress, stock-in-trade and finished goods	(8.65)	(5.32)	(4.97)	(3.94)
Other manufacturing expenses	48.93	51.92	55.31	216.77
Employee benefits expense	66.19	63.36	67.15	257.62
Finance costs	9.68	11.22	11.78	45.51
Depreciation and amortisation expense	23.45	24.70	26.19	103.85
Other expenses	24.42	27.74	28.09	110.36
Total expenses	396.08	399.16	427.52	1,639.37
5 Profit before exceptional items and tax (3 - 4)	3.88	10.86	9.85	43.02
6 Exceptional item**	0.18	0.19	1.36	2.58
7 Profit before tax (5 - 6)	3.70	10.67	8.49	40.44
8 Tax expense :				
a) Current tax	0.65	1.86	1.49	7.06
b) Deferred tax charge / (credit)	0.52	(0.41)	1.41	4.66
c) Tax adjustments for earlier years	(0.90)	(2.13)	-	(2.13)
9 Profit for the period / year (7 - 8)	3.43	11.35	5.59	30.85
10 Other Comprehensive Income				
a (i) Items that will not be reclassified to profit or loss	0.04	0.00	(0.24)	0.17
a (ii) Income tax relating to above items	(0.01)	(0.00)	0.08	(0.06)
b (i) Items that will be reclassified to profit or loss	(1.59)	2.05	4.33	4.05
b (ii) Income tax relating to above items	0.55	(0.72)	(1.51)	(1.42)
Other Comprehensive Income / (loss)	(1.01)	1.33	2.66	2.74
11 Total Comprehensive Income for the period / year (9+10)	2.42	12.68	8.25	33.59
12 Paid up equity share capital (face value of Re.1/- per share)	13.53	13.53	13.53	13.53
13 Other Equity				643.71
14 Basic and diluted earning per equity share *	0.25*	0.84*	0.41*	2.28
[nominal value of share: Re.1/-]				

* Not annualised

** Refer Note 4

^ Amount appearing as "Zero" have been rounded off to crores.

RICO AUTO INDUSTRIES LIMITED



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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. in Cr.)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited (Refer Note 7)	Unaudited	Audited
1 Revenue from operations	539.67	548.41	533.91	2,159.73
2 Other income	2.69	3.00	3.84	14.73
3 Total income (1 + 2)	542.36	551.41	537.75	2,174.46
4 Expenses				
Cost of raw material consumed	327.11	320.00	318.91	1,245.24
Change in inventories of work in progress, stock-in-trade and finished goods	0.49	(1.44)	(12.29)	5.01
Other manufacturing expenses	62.65	64.79	65.99	261.59
Employee benefits expense	77.82	74.49	77.92	301.31
Finance costs	12.66	13.15	15.07	58.24
Depreciation and amortisation expense	26.39	28.14	29.90	118.50
Other expenses	28.26	31.51	32.87	124.56
Total expenses	535.38	530.63	528.37	2,114.44
5 Profit before exceptional items and tax (3 - 4)	6.98	20.77	9.38	60.01
6 Exceptional item**	0.18	0.17	1.36	2.58
7 Profit before tax (5 - 6)	6.80	20.60	8.02	57.43
8 Tax expense :				
a) Current tax	3.30	4.35	2.93	14.01
b) Deferred tax charge / (credit)	(1.24)	2.09	(0.62)	6.61
c) Tax adjustments for earlier years	(0.90)	(2.13)	-	(2.13)
9 Profit for the year (7 - 8)	5.64	16.29	5.71	38.94
10 Other comprehensive income				
a (i) Items that will not be reclassified to profit or loss	0.04	(0.88)	(0.24)	(0.00)
a (ii) Income tax relating to above items	(0.01)	0.06	0.08	(0.06)
b (i) Items that will be reclassified to profit or loss	(1.59)	2.05	4.29	4.05
b (ii) Income tax relating to above items	0.55	(0.72)	(1.50)	(1.42)
Other comprehensive income	(1.01)	0.51	2.63	2.57
11 Total comprehensive income (9+10)	4.63	16.81	8.34	41.52
a. Net Profit / (Loss) attributable to :				
(i) Owners of the Company	5.69	15.50	5.67	38.34
(ii) Non-controlling interests	(0.05)	0.79	0.04	0.60
b. Other Comprehensive Income attributable to :				
(i) Owners of the Company	(1.01)	0.51	2.63	2.58
(ii) Non-controlling interests	0.00	0.00	(0.00)	(0.01)
c. Total Comprehensive Income attributable to :				
(i) Owners of the Company	4.68	16.01	8.30	40.93
(ii) Non-controlling interests	(0.05)	0.79	0.04	0.59
12 Net Profit for the year after non-controlling interest	5.69	15.50	5.67	38.34
13 Paid up equity share capital (face value of Re.1/- per share)	13.53	13.53	13.53	13.53
14 Other Equity				706.51
15 Basic and diluted earning per equity share * [nominal value of share : Re.1/-]	0.42*	1.20*	0.42*	2.88

* Not annualised

** Refer Note 4

^ Amount appearing as "Zero" have been rounded off to crores.

/s/

NOTES

1) The above standalone and consolidated financial results were reviewed by the Audit Committee in their meeting held on 13 August 2024 and thereafter were approved and taken on record by the Board of Directors in their meeting held on 13 August 2024. Further, the review of aforesaid financial results have been completed by the statutory auditors of the Company and the Group.

2) The above standalone and consolidated financial results of the Company and the Group have been prepared in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Rules) 2015, as amended from time to time specified under section 133 of the Companies Act, 2013, as amended.

3) As per Indian Accounting Standard (Ind AS) 108 "Operating Segments", the Company's and the Group's businesses fall within a single business segment viz. "Automotive Components".

4) Exceptional item represents expenditure incurred pursuant to Voluntary Retirement Scheme of the Company and the Group.

5) The list of entities included in the above consolidated financial results 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 - Wholly Owned Subsidiary
- v. Rico Friction Technologies Limited - Subsidiary
- vi. Rico Jinfei Wheels Limited - Subsidiary

6) Scheme of Amalgamation:

The Board of Directors of Rico Jinfei Wheels Limited ("RJWL" or "Transferee Company") and Rico Fluidtronics Limited ("RFL" or "Transferor Company") in their respective meetings held on 28 March 2024 have approved the Scheme of Amalgamation ("Scheme") for merger of Rico Fluidtronics Limited RFL into RJWL, pursuant to Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme has been filed with the National Company Law Tribunal ("NCLT") on 28 March 2024 and is subject to necessary statutory and regulatory approvals. Pending requisite approvals, the impact has not been considered in these financial results.

7) Figures for quarter ended 31 March 2024 are the balancing figures between the audited figures for the full financial year and reviewed year to date figures upto the third quarter of the previous financial year.

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

for RICO AUTO INDUSTRIES LIMITED


Arvind Kapur
Chairman, CEO & Managing Director
DIN : 00096308

Place : Gurugram
Date: 13 August 2024

