

**Unaudited Consolidated Financial Results of
Rico Auto Industries Limited and its Subsidiaries and Joint Ventures
for the 2nd Quarter Ended 30th September, 2009**

(Rs. in Million)

Particulars	Unaudited				Audited for the year 2008-2009
	2nd Quarter ended		Year to Date		
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	
Gross Sale	2741.20	2866.30	5259.20	5512.10	10294.40
Net Sales/Income from Operations	2539.10	2440.40	4853.40	4785.40	9043.90
Other Operating Income	5.80	106.40	11.20	112.20	153.50
Total Income	2544.90	2546.80	4864.60	4897.60	9197.40
Total Expenditure :					
a) Increase (-)/Decrease in stock in trade	17.20	(88.90)	125.00	(129.00)	(82.60)
b) Consumption of Raw Materials	1559.00	1604.20	2868.40	3054.40	5691.80
c) Employees Cost	247.30	222.80	478.40	440.10	915.70
d) Depreciation	142.40	137.20	275.70	270.50	541.30
e) Other Expenditure	462.80	508.90	892.00	943.30	1788.70
f) Total	2428.70	2384.20	4639.50	4579.30	8854.90
Profit from Operations before Other Income, Interest and Exceptional Items	116.20	162.60	225.10	318.30	342.50
Other Income	16.20	24.80	42.10	42.00	97.20
Profit before Interest and Exceptional Items	132.40	187.40	267.20	360.30	439.70
Interest	105.40	113.10	212.50	209.20	464.70
Profit after Interest but before Exceptional Items	27.00	74.30	54.70	151.10	(25.00)
Forex Derivatives Loss / Profit (-)	-	-	-	2.10	2.10
Profit (+) / Loss (-) from Ordinary Activities before Tax	27.00	74.30	54.70	149.00	(27.10)
Tax Expenses					
a) Fringe Benefit Tax	0.00	1.70	0.00	3.10	8.20
b) Current Year	22.10	23.30	40.60	49.00	53.40
c) Deferred Tax { Liability (+) / Asset (-) }	16.90	10.60	9.70	5.60	(35.10)
d) Previous Income Tax { written back (-) / paid (+) }	(0.10)	-	(0.10)	-	(0.00)
Net Profit (+) / Loss (-) from Ordinary Activities after Tax	(11.90)	38.70	4.50	91.30	(53.60)

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) Rasa Autocom Limited	100%	Subsidiary	Auto Components
5) Uttarakhand Automotives Limited	100%	Subsidiary	Auto Components
6) RAA Autocom Limited	100%	Subsidiary	Auto Components
7) FCC Rico Limited	50%	Joint Venture	Auto Components
8) Continental Rico Hydraulic Brakes India Private Limited	50%	Joint Venture	Auto Components
9) Magna Rico Powertrain Private Limited	50%	Joint Venture	Auto Components