

**Audited Consolidated Financial Results of  
Rico Auto Industries Ltd. and its Subsidiaries and Joint Venture  
for the Year Ended 31st March, 2009**

( Rs. in Million )

Particulars	4th Quarter Ended		Year Ended (Audited)	
	31.03.2009	31.03.2008	2008-2009	2007-2008
<b>Gross Sale</b>	<b>2425.80</b>	2511.00	<b>10294.40</b>	9658.90
Net Sales / Income from Operations	<b>2177.20</b>	2186.80	<b>9043.90</b>	8393.10
Other Operating Income	<b>28.70</b>	(8.30)	<b>153.50</b>	53.40
<b>Total Income</b>	<b>2205.90</b>	2178.50	<b>9197.40</b>	8446.50
Total Expenditure :				
a) Increase ( - ) / Decrease in stock in trade	<b>115.40</b>	(76.70)	<b>(82.60)</b>	(132.50)
b) Consumption of Raw Materials	<b>1234.10</b>	1376.60	<b>5691.80</b>	5103.00
c) Employees Cost	<b>257.20</b>	221.30	<b>915.70</b>	796.80
d) Depreciation	<b>129.60</b>	123.30	<b>541.30</b>	499.30
e) Other Expenditure	<b>473.20</b>	499.00	<b>1788.70</b>	1580.10
f) Total	<b>2209.50</b>	2143.50	<b>8854.90</b>	7846.70
Profit from Operations before Other Income, Interest and Exceptional Items	<b>(3.60)</b>	35.00	<b>342.50</b>	599.80
Other Income	<b>28.20</b>	31.40	<b>97.20</b>	47.50
Profit before Interest and Exceptional Items	<b>24.60</b>	66.40	<b>439.70</b>	647.30
Interest	<b>128.40</b>	77.30	<b>464.70</b>	259.70
Profit after Interest but before Exceptional Items	<b>(103.80)</b>	(10.90)	<b>(25.00)</b>	387.60
Provision for MTM losses on hedging future export contracts	<b>(14.20)</b>	-	-	-
Forex Derivatives Loss / Profit ( - )	-	-	<b>2.10</b>	(2.00)
Profit ( + ) / Loss ( - ) from Ordinary Activities before Tax	<b>(89.60)</b>	(10.90)	<b>(27.10)</b>	389.60
Tax Expense				
a) Fringe Benefit Tax	<b>2.40</b>	2.00	<b>8.20</b>	8.20
b) Current Year	<b>(2.90)</b>	13.00	<b>53.40</b>	121.20
c) Deferred Tax { Liability ( + ) / Asset ( - ) }	<b>30.20</b>	(10.60)	<b>(35.10)</b>	26.50
d) Previous Income Tax { written back ( - ) / paid ( + ) }	<b>0.10</b>	-	-	0.30
Net Profit ( + ) / Loss ( - ) from Ordinary Activities after Tax	<b>(119.40)</b>	(15.30)	<b>(53.60)</b>	233.40

**The consolidated financial results include results of the following Companies:**

Name of the Company	% shareholding & voting power of Rico Auto Industries Ltd.	Nature of Interest	Segment
1) Rico Auto Industries Inc. USA	100	Subsidiary	Auto Components
2) Rico Auto Industries (UK) Ltd.	100	Subsidiary	Auto Components
3) Rico Jinfei Wheels Ltd.	92.50	Subsidiary & Joint Venture	Auto Components
4) Rasa Autocom Ltd.	100	Subsidiary	Auto Components
5) Uttarakhand Automotives Ltd.	100	Subsidiary	Auto Components
6) RAA Autocom Ltd.	100	Subsidiary	Auto Components
7) FCC Rico Ltd.	50	Joint Venture	Auto Components
8) Continental Rico Hydraulic Brakes India Pvt. Ltd.	50	Joint Venture	Auto Components
9) Magna Rico Powertrain Pvt. Ltd.	50	Joint Venture	Auto Components