

**Audited Consolidated Financial Results of
Rico Auto Industries Limited and its Subsidiaries and Joint Ventures
for the year ended 31st March, 2010**

(Rs. in Million)

Particulars	4th Quarter Ended		Year Ended (Audited)	
	31.03.2010	31.03.2009	2009-2010	2008-2009
Gross Sale	3160.80	2425.80	10874.20	10294.40
Net Sales/Income from Operations	2834.40	2177.20	9945.50	9043.90
Other Operating Income	72.40	28.70	90.80	153.50
Total Income	2906.80	2205.90	10036.30	9197.40
Total Expenditure				
a) Increase (-) / Decrease in stock in trade	(15.40)	115.40	66.80	(82.60)
b) Consumption of Raw Materials	1745.20	1234.10	6099.10	5691.80
c) Employees Cost	310.60	257.20	1046.30	915.70
d) Depreciation	152.60	129.60	568.30	541.30
e) Other Expenditure	607.40	473.20	1949.40	1788.70
f) Total	2800.40	2209.50	9729.90	8854.90
Profit from Operations before Other Income, Interest and Exceptional Items	106.40	(3.60)	306.40	342.50
Other Income	43.60	28.20	115.80	97.20
Profit before Interest and Exceptional Items	150.00	24.60	422.20	439.70
Interest	97.50	128.40	409.40	464.70
Profit after Interest but before Exceptional Items	52.50	(103.80)	12.80	(25.00)
Provision for MTM losses on hedging future export contracts	-	(14.20)	-	-
Forex Derivatives Loss / Profit (-)	(0.10)	(0.00)	(0.10)	2.10
Profit (+) / Loss (-) from Ordinary Activities before Tax	52.60	(89.60)	12.90	(27.10)
Tax Expense				
a) Fringe Benefit Tax	0.00	2.40	0.00	8.20
b) Current Year	22.00	(2.90)	68.30	53.40
c) Deferred Tax { Liability (+) / Asset (-) }	17.10	30.20	(2.30)	(35.10)
d) Previous Income Tax { written back (-) / paid (+) }	(3.90)	0.10	(4.00)	0.00
Net Profit (+) / Loss (-) from Ordinary Activities after Tax	17.40	(119.40)	(49.10)	(53.60)

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) Limited	100%	Subsidiary	Auto Components
3) Rico Jinfei Wheels Limited	92.50%	Subsidiary & Joint Venture	Auto Components
4) KRP Auto Industries Limited	95.00%	Subsidiary & Joint Venture	Auto Components
5) Rasa Autocom Limited	100%	Subsidiary	Auto Components
6) Uttarakhand Automotives Limited	100%	Subsidiary	Auto Components
7) RAA Autocom Limited	100%	Subsidiary	Auto Components
8) FCC Rico Limited	50%	Joint Venture	Auto Components
9) Continental Rico Hydraulic Brakes India Pvt. Ltd.	50%	Joint Venture	Auto Components
10) Magna Rico Powertrain Pvt. Ltd.	50%	Joint Venture	Auto Components

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Million)

PARTICULARS	CONSOLIDATED	
	Year Ended 31.03.2010	Year Ended 31.03.2009
Segment Revenue		
(a) Domestic	9976.60	9049.10
(b) Overseas		
- USA	1001.60	1061.30
- UK	315.40	392.60
Total Income	11293.60	10503.00
Less : Inter Segment Revenue (USA)	848.50	845.70
Less : Inter Segment Revenue (UK)	292.90	362.70
Net Income	10152.20	9294.60
Segment Results (Profit before tax & interest from each segment)		
(a) Domestic	406.80	402.90
(b) Overseas		
- USA	9.20	41.50
- UK	6.30	-6.80
Total	422.30	437.60
Less : Interest Expense	409.40	464.70
Add/Less : Unallocable Expenditure/Income	0.00	0.00
Total Profit before Tax	12.90	-27.10
Capital employed (Segment assets less segment liabilities)		
(a) Domestic	7730.10	7157.10
(b) Overseas		
- USA	80.50	79.50
- UK	9.90	4.70
(c) Unallocated	0.00	0.00
Total Capital Employed in segments	7820.50	7241.30