

**Unaudited Consolidated Financial Results of
Rico Auto Industries Limited and its Subsidiaries and Joint Ventures
for the 3rd Quarter Ended 31st December, 2009**

(Rs. in Million)

Particulars	Unaudited				Audited for the year 2008-2009
	3rd Quarter ended		Year to Date		
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	
Gross Sale	2454.20	2356.50	7713.40	7868.60	10294.40
Net Sales/Income from Operations	2257.70	2081.30	7111.10	6866.70	9043.90
Other Operating Income	7.20	12.60	18.40	124.80	153.50
Total Income	2264.90	2093.90	7129.50	6991.50	9197.40
Total Expenditure :					
a) Increase (-) / Decrease in stock in trade	(42.80)	(69.00)	82.20	(198.00)	(82.60)
b) Consumption of Raw Materials	1485.50	1403.30	4353.90	4457.70	5691.80
c) Employees Cost	257.30	218.40	735.70	658.50	915.70
d) Depreciation	140.00	141.20	415.70	411.70	541.30
e) Other Expenditure	450.00	372.20	1342.00	1315.50	1788.70
f) Total	2290.00	2066.10	6929.50	6645.40	8854.90
Profit from Operations before Other Income, Interest and Exceptional Items	(25.10)	27.80	200.00	346.10	342.50
Other Income	30.10	27.00	72.20	69.00	97.20
Profit before Interest and Exceptional Items	5.00	54.80	272.20	415.10	439.70
Interest	99.40	127.10	311.90	336.30	464.70
Profit after Interest but before Exceptional Items	(94.40)	(72.30)	(39.70)	78.80	(25.00)
Provision for MTM losses on hedging future export contracts	-	14.20	-	14.20	-
Forex Derivatives Loss / Profit (-)	-	-	-	2.10	2.10
Profit (+) / Loss (-) from Ordinary Activities before Tax	(94.40)	(86.50)	(39.70)	62.50	(27.10)
Tax Expense					
a) Fringe Benefit Tax	-	2.70	0.00	5.80	8.20
b) Current Year	5.70	7.30	46.30	56.30	53.40
c) Deferred Tax { Liability (+) / Asset (-) }	(29.10)	(70.90)	(19.40)	(65.30)	(35.10)
d) Previous Income Tax { written back (-) / paid (+) }	-	(0.10)	(0.10)	(0.10)	(0.00)
Net Profit (+) / Loss (-) from Ordinary Activities after Tax	(71.00)	(25.50)	(66.50)	65.80	(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) 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