

**Unaudited Consolidated Financial Results of  
Rico Auto Industries Limited and its Subsidiaries and Joint Ventures  
for the 3rd Quarter Ended 31st December, 2010**

(Rs. in Million)

Particulars	Unaudited				Audited for the year 2009-2010
	3rd Quarter ended		Year to Date		
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	
Gross Sale	3905.30	2454.20	10562.20	7713.40	10874.20
Net Sales/Income from Operations	3455.80	2257.70	9522.80	7111.10	9945.50
Other Operating Income	13.20	7.20	32.00	18.40	90.80
<b>Total Income</b>	<b>3469.00</b>	<b>2264.90</b>	<b>9554.80</b>	<b>7129.50</b>	<b>10036.30</b>
Total Expenditure :					
a) Increase ( - )/ Decrease in stock in trade	39.00	(42.80)	(73.30)	82.20	66.80
b) Consumption of Raw Materials	2078.80	1485.50	5943.20	4353.90	6099.10
c) Employees Cost	369.70	257.30	1045.20	735.70	1046.30
d) Depreciation	165.00	140.00	476.70	415.70	568.30
e) Power & Fuels	211.80	158.70	654.10	493.50	685.80
f) Other Expenditure	467.30	291.30	1104.10	848.50	1263.60
g) Total	3331.60	2290.00	9150.00	6929.50	9729.90
Profit from Operations before Other Income, Interest and Exceptional Items	137.40	(25.10)	404.80	200.00	306.40
Other Income	121.30	26.80	149.80	59.70	91.20
Profit before Interest and Exceptional Items	258.70	1.70	554.60	259.70	397.60
Interest	148.10	99.40	404.30	311.90	409.40
Less : Interest Received	(4.40)	(3.30)	(14.20)	(12.50)	(24.60)
Net Interest	143.70	96.10	390.10	299.40	384.80
Profit after Interest but before Exceptional Items	115.00	(94.40)	164.50	(39.70)	12.80
Forex Derivatives Loss/Profit ( - )	-	-	-	-	(0.10)
Profit ( + )/Loss ( - ) from Ordinary Activities before Tax	115.00	(94.40)	164.50	(39.70)	12.90
Prior period adjustment for Depreciation	(16.20)	-	(16.20)	-	-
Profit after Prior period adjustment	131.20	(94.40)	180.70	(39.70)	12.90
Tax Expense					
a) Current Year	61.50	5.70	100.30	46.30	68.30
b) Deferred Tax { Liability ( + )/Asset ( - ) }	8.40	(29.10)	(1.10)	(19.40)	(2.30)
c) Previous Income Tax { written back ( - )/paid ( + ) }	(0.10)	-	(0.10)	(0.10)	(4.00)
d) MAT Credit Receivable	(5.30)	-	(5.30)	-	-
Net Profit ( + )/Loss ( - ) from Ordinary Activities after Tax	66.70	(71.00)	86.90	(66.50)	(49.10)

**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) KRP Auto Industries Limited	99.95	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 Private Limited	50	Joint Venture	Auto Components
10) Magna Rico Powertrain Private Limited	50	Joint Venture	Auto Components


**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Million)

Particulars	Unaudited				Audited for the year 2009-2010
	3rd Quarter ended		Year to Date		
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	
<b>Segment Revenue</b>					
a) Domestic	<b>3604.70</b>	2239.00	<b>9739.10</b>	6981.40	<b>9952.00</b>
b) Overseas					
- USA	<b>238.40</b>	240.20	<b>736.80</b>	717.60	<b>1001.60</b>
- UK	<b>116.60</b>	79.60	<b>373.20</b>	236.90	<b>315.40</b>
Total Income from Operations	<b>3959.70</b>	2558.80	<b>10849.10</b>	7935.90	<b>11269.00</b>
Less : Inter Segment Revenue (USA)	<b>245.20</b>	198.30	<b>782.00</b>	563.80	<b>848.50</b>
Less : Inter Segment Revenue (UK)	<b>124.20</b>	68.80	<b>362.50</b>	182.90	<b>292.90</b>
<b>Net Income</b>	<b>3590.30</b>	2291.70	<b>9704.60</b>	7189.20	<b>10127.60</b>
<b>Segment Results</b> (Profit before tax & interest from each segment)					
a) Domestic	<b>264.80</b>	(9.80)	<b>539.30</b>	244.20	<b>382.20</b>
b) Overseas					
- USA	<b>5.10</b>	6.40	<b>18.40</b>	15.70	<b>9.20</b>
- UK	<b>5.00</b>	5.10	<b>13.10</b>	(0.20)	<b>6.30</b>
Total	<b>274.90</b>	1.70	<b>570.80</b>	259.70	<b>397.70</b>
Less : Interest (Net)	<b>143.70</b>	96.10	<b>390.10</b>	299.40	<b>384.80</b>
<b>Total Profit before Tax</b>	<b>131.20</b>	(94.40)	<b>180.70</b>	(39.70)	<b>12.90</b>
<b>Capital Employed</b> (Segment assets less segment liabilities)					
a) Domestic	<b>8561.70</b>	7425.20	<b>8561.70</b>	7425.20	<b>7730.10</b>
b) Overseas					
- USA	<b>91.90</b>	85.20	<b>91.90</b>	85.20	<b>80.50</b>
- UK	<b>20.20</b>	4.30	<b>20.20</b>	4.30	<b>9.90</b>
<b>Total Capital Employed in segments</b>	<b>8673.80</b>	7514.70	<b>8673.80</b>	7514.70	<b>7820.50</b>