



RICO AUTO INDUSTRIES LIMITED

Regd. & Corp. Office : 38 KM Stone, Delhi - Jaipur Highway, Gurugram - 122001 (Haryana) CIN:L34300HR1983PLC023187

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. in Millions)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
	(Unaudited)	(Audited) (refer note 9)	(Unaudited)	(Audited)
1 Revenue from operations (gross) (refer note 7a)	3,065.80	2,964.00	2,628.60	10,932.00
2 Other income	53.10	38.90	74.10	250.50
3 Total Revenue (1 + 2)	3,118.90	3,002.90	2,702.70	11,182.50
4 Expenses				
Cost of raw material and components consumed	2,051.00	1,917.50	1,564.40	6,962.80
Purchase of traded goods	15.40	18.90	60.50	159.30
Change in inventories of finished goods and work in progress	(50.60)	27.00	(27.00)	(38.70)
Excise Duty on sales	-	-	174.50	174.50
Employee benefits expense	269.10	257.60	237.50	1,006.00
Finance costs	49.30	53.40	34.60	171.60
Depreciation and amortisation	107.10	107.90	99.70	409.20
Other expenses	449.70	453.40	402.10	1,638.60
Total Expenses	2,891.00	2,835.70	2,546.30	10,483.30
5 Profit before exceptional items and tax (3 - 4)	227.90	167.20	156.40	699.20
6 Exceptional items [expense/(income)]	46.90	19.10	4.30	68.00
7 Profit before tax (5 - 6)	181.00	148.10	152.10	631.20
8 Tax expense:				
a) Current Tax	40.50	21.40	41.70	142.30
b) Deferred Tax	4.80	(10.90)	(2.90)	(7.50)
9 Profit for the year (7 - 8)	135.70	137.60	113.30	496.40
10 Other Comprehensive Income / (Loss)				
a (i) Items that will not be reclassified to profit or loss	2.40	(6.00)	(7.70)	(6.90)
a (ii) Income tax relating to items that will not be reclassified to profit or loss	(0.80)	2.10	2.70	2.40
11 Total Comprehensive Income (9+10)	137.30	133.70	108.30	491.90
12 Paid up equity share capital (Face value of Re.1/- per share)	135.30	135.30	135.30	135.30
13 Basic and diluted earning per equity share [nominal value of share as on June 30, 2018 : Re.1/- (March 31, 2018 : Re.1/-)]	1.00 [*]	1.02 [*]	0.84 [*]	3.67

* Not annualised

NOTES

1) The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 3rd August, 2018.

2) The Limited Review of the standalone and consolidated results has been completed by the Statutory Auditors of the Company.

3) As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Automotive Components".

4) The Consolidated Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IndAS) 110 "Consolidated Financial Statements", Indian Accounting Standard (IndAS) 112 "Disclosure of Interest in Other Entities" and Indian Accounting Standard (IndAS) 28 "Financial Reporting of Investment in Associates and Joint Ventures (as applicable) notified under the Companies Act, 2013 ("the Act").

5) Exceptional Items include expenditure incurred towards retrenchment of employees pursuant to partial closure of Dharuhera plant of the Company amounting to Rs.46.9 Millions for the quarter ended 30th June 2018.

6) The list of entities included in the consolidated financial results for the year ended 30th June, 2018 are as follows:

- i. Rico Auto Industries Inc. USA - Wholly Owned Subsidiary
- ii. Rico Auto Industries (UK) Limited - Wholly Owned Subsidiary
- iii. AAN Engineering Industries Limited - Wholly Owned Subsidiary
- iv. Rico Investments Limited - Subsidiary
- v. Rico Jinfei Wheels Limited - Step-down Subsidiary
- vi. Rasa Autocom Limited - Step-down Subsidiary
- vii. Rico Aluminium and Ferrrous Auto Components Limited - Step-down Subsidiary
- viii. Magna Rico Powertrain Private Limited - Joint Venture

7) Consequent to introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Excise Duty, VAT and other indirect taxes were subsumed into GST. In accordance with Indian Accounting Standard - 18 (IndAS -18) on Revenue and Schedule III of Companies Act, 2013, unlike Excise Duties, levies like GST is not part of revenue, accordingly, the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding :

a. Standalone

(Rs. in Millions)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Revenue from operations (gross)	3,065.80	2,964.00	2,628.60	10,932.00
Excise Duty on sales	-	-	174.50	174.50
Revenue from operations (net of excise duty)	3,065.80	2,964.00	2,454.10	10,757.50

b. Consolidated

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Revenue from operations (gross)	3,491.40	3,324.40	2,938.20	12,296.30
Excise Duty on sales	-	-	203.20	203.20
Revenue from operations (net of excise duty)	3,491.40	3,324.40	2,735.00	12,093.10

8) The Company has adopted IndAS 115 "Revenue from contract with customers" applying a modified retrospective transition approach, which replaces earlier revenue recognition standard. There is no material impact on retained earnings or profit for the period.

9) The figures of quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial years also, up to the end of third quarter which have been subject to limited review.

10) Results are available at Company's website www.ricoauto.in and at www.bseindia.com and www.nseindia.com.

for RICO AUTO INDUSTRIES LIMITED

Arvind Kapur
Chairman, CEO & Managing Director
DIN : 00096308

Place : New Delhi

Date : 3rd August, 2018

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2018**

(Rs. in Millions)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
	(Unaudited)	(Audited) (refer note 9)	(Unaudited)	(Audited)
1 Revenue from operations (gross) (refer note 7b)	3,491.40	3,324.40	2,938.20	12,296.30
2 Other income	38.10	14.10	48.10	161.60
3 Total Revenue (1 + 2)	3,529.50	3,338.50	2,986.30	12,457.90
4 Expenses				
Cost of raw material and components consumed	1,973.80	1,542.30	1,359.00	6,152.60
Purchase of traded goods	-	-	-	-
Change in inventories of finished goods and work in progress	(135.10)	181.60	2.50	87.30
Excise Duty	-	-	203.20	203.20
Employee benefits expense	389.70	372.40	346.50	1,456.40
Finance costs	55.80	57.90	36.70	187.40
Depreciation and amortisation	140.80	141.00	131.10	539.00
Other expenses	867.60	841.90	738.20	3,085.60
Total Expenses	3,292.60	3,137.10	2,817.20	11,711.50
5 Share of profit of Joint Venture	7.60	7.20	18.70	29.00
6 Profit before extra-ordinary items and tax (3 - 4 + 5)	244.50	208.60	187.80	775.40
7 Exceptional items	48.30	19.80	8.30	74.30
8 Profit before tax (6 - 7)	196.20	188.80	179.50	701.10
9 Tax expense:				
a) Current Tax	50.50	26.90	43.90	160.60
b) Deferred Tax	(6.40)	(24.80)	(4.30)	(39.50)
10 Profit for the year (8 - 9)	152.10	186.70	139.90	580.00
11 Other Comprehensive Income / (Loss) (Net of taxes)				
a (i) Items that will not be reclassified to profit or loss	6.10	(6.60)	(10.50)	(4.70)
a (ii) Income tax relating to items that will not be reclassified to profit or loss*	(2.10)	2.30	3.60	1.40
b (i) Items that will be reclassified to profit or loss	10.20	7.00	-	9.00
b (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
12 Total Comprehensive Income (10+11)	166.30	189.40	133.00	585.70
a. Net profit attributable to :				
(i) Owners of the company	152.40	185.90	140.50	578.00
(ii) Non-controlling interest	(0.30)	0.80	(0.60)	2.00
b. Other Comprehensive Income attributable to :				
(i) Owners of the company	14.20	2.70	(6.90)	5.70
(ii) Non-controlling interest	(0.00)	(0.00)	(0.00)	(0.00)
c. Total Comprehensive Income attributable to :				
(i) Owners of the company	166.60	188.60	133.60	583.70
(ii) Non-controlling interest	(0.30)	0.80	(0.60)	2.00
13 Net Profit for the year after non-controlling interest [10 - 12a(ii)]	152.40	185.90	140.50	578.00
14 Paid up equity share capital (Face value of Re.1/- per share)	135.30	135.30	135.30	135.30
15 Basic and diluted earning per equity share [nominal value of share as on June 30, 2018 : Re.1/- (March 31, 2018 : Re.1/-)]	1.13*	1.37*	1.04*	4.27

* Not annualised