

RAIL:SEC:2019

May 30, 2019

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code - 520008	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 Scrip Code - RICOAUTO
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Sub : Press Release

Dear Sir/Madam,

In continuation of our letter dated 22nd May, 2019, enclosed herewith a copy of Press Release issued by the Company on Audited Financial Results for the quarter and year ended 31st March, 2019.

Thanking you,

Yours faithfully,
for **Rico Auto Industries Limited**



B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

EARNINGS RELEASE

Date: May 29, 2019

Gurugram, Haryana: February 11, 2019 – Rico Auto Industries Ltd (NSE: RICOAUTO; BSE: 520008), a world-class engineering Company supplying a wide range of high precision fully machined Aluminium and Ferrous components and assemblies to automotive OEMs across the globe. It has strong in-house R&D Capabilities. Rico’s integrated services include design, development, tooling, casting, machining and assembly across commodities. All results are unaudited.

Financial Highlights (Consol.) – Q4FY19 vs Q4FY18:

- ✓ Net Revenue INR 356.04 Cr against INR 333.85 Cr, up 7%
- ✓ EBITDA of INR 25.08 Cr against INR 38.62 Cr, down 35%
- ✓ Net Profit of INR 6.85 Cr against INR 18.67 Cr, down 63%
- ✓ EBITDA Margin at 7.21% and Net Profit Margin at 1.92% during Q4FY19
- ✓ EPS is INR 0.49 against INR 1.37

Financial Highlights (Consol.) – FY19 vs FY18:

- ✓ Net Revenue of INR 1412.06 Cr against INR 1225.47 Cr, up 13%
- ✓ EBITDA of INR 143.69 Cr. against INR 131.12 Cr, up 10%
- ✓ Net Profit of INR 51.03 Cr against INR 58 Cr, down 12%
- ✓ EBITDA Margin at 10.32% and Net Profit Margin at 3.61% during FY19
- ✓ EPS was INR 3.73 against INR 4.27

<u>Quarterly</u>	Total Revenue ↑	Domestic Sales ↑	Exports ↑
Q4FY19	356**	294	80*
Q4FY18	334	260	74

* Includes 18 Cr of export consignment stocks

** doesn't include export consignment stocks

<u>Yearly</u>	Total Revenue ↑	Domestic Sales ↑	Exports ↑
FY19	1,412**	1,114	316*
FY18	1,225	956	269

Rico Auto Industries Limited

Regd. & Corp. Office: 38 K M Stone, Delhi - Jaipur Highway, Gurugram, HR 122001. | Tel.: +91 24 41703200

Website: www.ricoauto.com

Major Developments – FY 2018-19

NEW DETAILS PERTAINING TO DEVELOPMENTS WILL COME BELOW

- Company acquired entire shareholding of its initial 50:50 joint venture namely Magna Rico Powertrain Pvt Ltd ,which was formed during 2008. Total value of the transaction was 8.31 Cr.
- The Company's recent manufacturing plant at Halol in Gujarat for 2W components is now operational since April '19. This new plant may expand, depending on the business.
- Board has declared a final dividend of 40% for FY19 (Re.0.40 per equity share of Re.1/- each) taking the total dividend to 80% (Re.0.80 per equity share of Re.1/- each).
- During the year company added orders from Kia Motors, Renault, Nissan, Daimler, Punch Powertrain, Greaves, BMW, Hero, Cummins, Honeywell and Tata having a program value of around INR 2450 Cr during FY18-19.
- After Market Sales has gained momentum with the turnover of almost INR 25 Cr during FY18-19, as per plan. After Market Sales turnover during Q4 was 8.48 Cr. Total portfolio of 500+ products and over 62 Dealers network has been created.
- Meanwhile, Rico Auto is also working on new designs and development in the clutch segment including higher capacity i.e. 200/220 cc, 310 cc motorcycle clutches. Furthermore, the company is also working on alternate clutch friction material development.

About Rico Auto Industries Ltd

RICO is an established and reputed engineering group sharply focused on the automobile industry. We manufacture and supply world class high precision and fully machined components & assemblies both aluminium and ferrous - to leading OEMs across the Globe. Our multiple fully integrated production facilities are equipped to offer complete spectrum of services from designing of components to development of tools, casting and precision machining and assembly of auto components. The result of this exemplary service is the strong customer relationships we share with the most prestigious names in the national and international automotive industry. We have continued to remain a preferred supplier to these valued brands. Strategic linkages with leading fellow automotive suppliers have given RICO a further technological edge. Joint ventures have been established with players like Magna Powertrain for oil & water pump systems, and Jinfei for alloy wheels. RICO continually works towards achieving the highest levels of efficiency, productivity and profitability - so as to sustain growth and deliver consistent value to both customers and stakeholders.

Investor Relations Contact

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Forward-looking statements

All statements included or incorporated by reference in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although Rico Auto Industries Limited believes that the expectations reflected in such forward looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and Rico Auto Industries Limited undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

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