

**RICO AUTO INDUSTRIES LIMITED**

REGD. & CORP. OFFICE : 38 K.M. STONE, DELHI-JAIPUR HIGHWAY, GURUGRAM -122001, HARYANA (INDIA)
EMAIL : rico@ricoauto.in WEBSITE : www.ricoauto.in TEL.: +91 124 2824000 FAX : +91 124 2824200
CIN : L34300HR1983PLC023187

RAIL:SEC:2018

August 04, 2018

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/Media Release**

Dear Sir/Madam,

Please find enclosed herewith a copy of Press/Media Release issued by the Company regarding announcement of its foray into Four-wheeler Aftermarket Components Segment..

Thanking you,

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

Rakesh Kumar Sharma
Chief Financial Officer

Encl : As above

New Delhi
August 3, 2018

RICO AUTO INDUSTRIES LIMITED

Rico Auto Industries, a leading Auto Component Manufacturing Company, has announced its foray into four wheeler aftermarket, after a successful year in the two wheeler aftermarket segment. Rico entered two wheeler aftermarket in May 2017 and achieved a turnover of over Rs.10 crore in the first year. Rico has established a strong network of 40 dealers and distributors across 22 states as also a foot print in Nepal and Sri Lanka. Rico is entering the four wheeler after market segment with an optimistic target of achieving aftermarket sales of over Rs.100 crore by 2020.

Rico CMD, Mr. Arvind Kapur said that Rico during its 35 years of manufacturing Auto Components and Assemblies did not venture into aftermarket till 2017. After the Government announced GST regime, Rico decided to enter aftermarket. Rico CMD was confident of achieving Rs.100 crore aftermarket sales by 2020 with a dedicated team and supportive dealer network with sustainable relationship.

Mr. Surendra Singh, COO and Mr. Abhishek Kulshrestha Head of Aftermarket Business were equally enthusiastic and confident of Rico success in the aftermarket. They felt that Rico's legacy of excellence, commitment and integrity will go a long way in achieving, rather exceeding the targeted sales. Rico has a strong R&D Wing which supports it to offer the best in the market in the competitive environment.

They further said that Rico does not compromise on quality for aftermarket products and the aftermarket supplies comply to same critical quality parameters as are followed for OEM supplies. With this strength, Rico plans to expand its aftermarket operation to other SAARC countries in due course.

Rico Auto Industries being a world class engineering company is servicing needs of automotive OEMs across the globe. In the domestic market Rico supplies to Maruti Suzuki, Hero, Renault-Nissan, Toyota, Tata, Honeywell, Cummins and in exports caters to BMW, CAT, Eaton, Daimler, GKN, JATCO, GM and many more. It develops and manufactures a wide range of critical Aluminum and Iron machined castings and assemblies for its customers. It has 14 state of the art plants across India where it manufactures parts for Engines, Transmissions, Braking & Suspension and Electric Vehicles. The company has a strong in-house R & D capabilities and testing facilities. It recorded a turnover of 1226 Cr in FY18 and is expected to grow by over 20% to over 1500 Cr in FY19. It has set an ambitious target to achieve 2000 Cr turnover by 2020.

