

RAIL:SEC:2018

March 28, 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 - 400051 Scrip Code – RICO AUTO
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Sub : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the provisions of Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Company's policy on Determination of Materiality of Information/Events, it is hereby informed that the Company has commenced the process of obtaining requisite approval from appropriate government authorities for Partial Closure of its loss making business unit situated at Dharuhera (Haryana). The proposal is in line with our continuing efforts of optimizing operations at each plant. The production lines that are intended to be closed are non-operational as of date and will not impact the turnover adversely rather will have a positive impact on overall performance and profitability.


On receipt of requisite permissions the same shall be intimated.

The other information in terms of continuous disclosure requirements as per SEBI Circular CIR/CFD/CMD/4/2015 is attached as per Annexure-1.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rico Auto Industries Limited


B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

Annexure-1

S. No.	Particulars	Details						
a)	Date of such binding agreement, if any, entered for sale of such unit/ division, if any	N.A.						
		(Rs in Crores)						
b)	Amount & Percentage of Turnover or Revenue and Net Worth of the Company contributed by such unit during the last financial year (2016-17)	Particulars	Company as a whole Total		Business Unit under Partial Closure			
			FY 2016-17 (Audited)	FY 2017-18 (Upto 31/12/2017) (Unaudited)	FY 2016-17 (Audited)	FY 2017-18 (Upto 31/12/2017) (Unaudited)		
						Q1	Q2	Q3
		Revenue	970	818	145	24	23	12
		Net Profit/ (Loss)	43	48	(15)	(8)	(7)	(11)
Percentage	4.4%	5.9%	(10.3%)	(33.3%)	(30.0%)	(91.7%)		
c)	Date of Closure or estimated time for closure	Subject to necessary regulatory approvals and permissions which are expected to take around 90 days.						
d)	Reasons for closure	Loss Making Business Unit						

For Rico Auto Industries Limited


 Chief Financial Officer

