

RICO AUTO INDUSTRIES LIMITED

CIN : L34300HR1983PLC023187

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

Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 36th ANNUAL GENERAL MEETING of the Members of RICO AUTO INDUSTRIES LIMITED will be held on Monday, the 30th day of September, 2019 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001 (Haryana) to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2019 including the Reports of Directors' and Auditors' thereon.
- To confirm the payment of 40 percent Interim Dividend i.e. ₹0.40 (Forty paise) per Equity Share of ₹1/- each already paid and to declare final dividend on Equity Shares for the financial year ended 31st March, 2019. The Board has recommended 40 percent Final Dividend i.e. ₹0.40 (Forty paise) per Equity Share of ₹1/- each.
- To appoint a Director in place of Shri Arun Kapur (DIN: 00100270), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- Re-appointment of Shri Kanwal Monga (DIN: 00153473) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of the Nomination and Remuneration Committee and the Board, Shri Kanwal Monga (DIN: 00153473), whose current period of office as an Independent Director is upto 29th September, 2019 and being eligible for re-appointment as an Independent Director and in respect of whom a notice in writing has been received from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024 on the Board of the Company."

"Resolved further that pursuant to Regulation 17(1A) of the Listing Regulations, approval be and is hereby accorded for continuation of Shri Kanwal Monga, beyond 9th March, 2020, as an Independent Director on account of his attaining the age of 75 (Seventy Five) years on the said date."

- Re-appointment of Shri Amarjit Chopra (DIN: 00043355) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of the Nomination and Remuneration Committee and the Board, Shri Amarjit Chopra (DIN: 00043355), whose current period of office as an Independent Director is upto 29th September, 2019 and being eligible for re-appointment as an Independent Director and in respect of whom a notice in writing has been received from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five)

consecutive years from 30th September, 2019 to 29th September, 2024 on the Board of the Company."

- Re-appointment of Dr. Ashok Seth (DIN: 00050540) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of the Nomination and Remuneration Committee and the Board, Dr. Ashok Seth (DIN: 00050540), whose current period of office as an Independent Director is upto 29th September, 2019 and being eligible for re-appointment as an Independent Director and in respect of whom a notice in writing has been received from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024 on the Board of the Company."

- Re-appointment of Shri Satish Sekhri (DIN: 00211478) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of the Nomination and Remuneration Committee and the Board, Shri Satish Sekhri (DIN: 00211478), whose current period of office as an Independent Director is upto 29th September, 2019 and being eligible for re-appointment as an Independent Director and in respect of whom a notice in writing has been received from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024 on the Board of the Company."

- Re-appointment of Shri Rajeev Kapoor (DIN: 02051466) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of the Nomination and Remuneration Committee and the Board, Shri Rajeev Kapoor (DIN: 02051466), whose current period of office as an Independent Director is upto 29th September, 2019 and being eligible for re-appointment as an Independent Director and in respect of whom a notice in writing has been received from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024 on the Board of the Company."

9. Re-appointment of Shri Vinod Kumar Nagar (DIN: 02487061) as an Independent Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of the Nomination and Remuneration Committee and the Board, Shri Vinod Kumar Nagar (DIN: 02487061), whose current period of office as an Independent Director is upto 29th September, 2019 and being eligible for re-appointment as an Independent Director and in respect of whom a notice in writing has been received from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024 on the Board of the Company.”

10. Ratification of Remuneration payable to Cost Auditors

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the total remuneration of ₹1.50 lakhs (Rupees One lakh fifty thousand only) plus applicable taxes and out of pocket expenses payable to M/s. J.K. Kabra & Co., Cost Accountants (Firm Registration No. 000009), for carrying out Cost Audit of the Company be and is hereby ratified for the financial year 2019-20.”

“Resolved further that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

11. Approval of Related Party Transactions

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Section 188 of the Companies Act, 2013, read with relevant rules made thereunder and pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and subject to such other approvals, sanctions as may be required from other authorities under any laws or regulations or guidelines and after such alterations and modifications as may be specified by such other authorities while according the approval or sanction, wherever applicable, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall unless repugnant to the context and meaning, be deemed to include duly constituted committee thereof or any person authorized by the Board in this behalf) to continue to enter into ongoing related party contracts/arrangements/transactions with Rico Aluminium and Ferrous Auto Components Limited, a step-down subsidiary of the Company, relating to sale, purchase or supply of products, goods or materials or availing or rendering of services and leasing of property of any kind (movable or immovable) up to an amount of ₹500.00 crores (Rupees Five hundred crores only) for the financial year 2019-20 on such terms and conditions as may be decided by the Board.”

“Resolved further that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

“Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

12. Approval for continuation of payment of remuneration to Executive Directors as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provision of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], approval of the Members be and is hereby accorded for payment of remuneration to all Executive Directors, who are Promoters, notwithstanding that the remuneration payable to them in any financial year exceeds the aggregate annual remuneration as per the limits stipulated under the said regulations, during the tenure of their appointment.”

“Resolved further that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
for **Rico Auto Industries Limited**

B.M. Jhamb

Company Secretary
FCS No. 2446

Place : Gurugram
Date : 2nd August, 2019

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING (BY 12.00 NOON ON 28TH SEPTEMBER, 2019).**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the Special Business in the Notice is annexed and forms part of this Notice.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
4. Dividend to Members as recommended by the Board of Directors for the financial year ended 31st March, 2019, when declared at the meeting, will be paid:
 - a) to those Members whose names appear in the Register of Members of the Company, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar on or before 23rd September, 2019; and
 - b) in respect of shares held in electronic form, to those Beneficial Owners whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 23rd September, 2019.

The dividend will be paid within 30 days from the date of declaration.

5. Members are requested to notify change in their address, if any.
6. Members are requested to send their queries at least ten days before the date of the meeting to the Company Secretary so that information can be made available at the Annual General Meeting.
7. The SEBI vide its circular dated 20th April, 2018 has mandated all Companies to credit the dividends electronically to the Member's Bank Account. Members holding shares in physical form, who have not yet forwarded their bank details are requested to furnish a copy of original cancelled cheque leaf/attested bank passbook showing name of the account holder and other details viz. Account No., IFS Code and MICR Code to the Company/Registrar & Share Transfer Agent of the Company

(RTA). Members holding shares in dematerialized mode are requested to intimate all changes with respect to their Bank details, NECS mandates, nomination details and address to their Depository Participant (DP).

8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. a) Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 (the Act), the amount of dividend which remains unpaid/unclaimed for a period of 7 years is required to be transferred to the "Investor Education and Protection Fund" (IEPF). As such, Member(s) who have not yet encashed their dividend warrant(s) are requested in their own interest to write to the Company for claiming outstanding dividend declared by the Company from the financial year 2011-12 or any subsequent financial years. It may be noted that once the unclaimed dividend is transferred, on the expiry of seven years, to the IEPF, as stated herein, no claim shall lie against the Company in respect thereof.

The amount of unpaid or unclaimed dividend upto the financial year ended 31st March, 2011, have already been transferred to the IEPF.

b) Pursuant to Rule 5(8) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, your Company has uploaded the Form IEPF-2 containing the details of amount of Dividend lying unclaimed/un-encashed, as on the date of last Annual General Meeting, on the website of MCA as well as on its own website: <https://www.ricoauto.in/investor-relation.html>

c) Attention is drawn to the provisions of Section 124(6) of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 which require a Company to transfer to the DEMAT Account of IEPF Authority, all shares in respect of which dividends has not been paid or claimed for 7 (seven) consecutive years or more.

The Company during the financial year 2018-19 had, accordingly, transferred the 612695 shares pertaining to the financial year 2010-11 to the IEPF Authority within the stipulated time period.

The Company has uploaded details of shares transferred to IEPF Authority on the website of the IEPF Authority viz. www.iepf.gov.in and on the website of the Company at <https://www.ricoauto.in/investor-relation.html>

Further, all the shareholders who have not claimed/encashed their dividends in the last seven consecutive years from 2012 are requested to claim the same. The concerned Members are requested to verify the details of their unclaimed amounts, if any, from the website of the Company and IEPF and write to the Company or the Company's Registrar before the same becoming due for transfer to the IEPF Authority. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF Authority.

10. As required by the Clause F of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has already transferred the shares to "Unclaimed Shares Suspense Account" being maintained with the ICICI Bank Limited and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. The Members who are still holding the Equity Shares of face value of ₹10/- each or shares of the erstwhile Rico Agroils Limited are requested to surrender the respective Share Certificate(s) to the Company at its Registered Office, to enable the Company to issue the Equity Shares of face value of ₹1/- each out of the said account.

11. Members must quote their Folio No./DP ID/Client ID No. and contact details such as e-mail ID, Mobile No./Phone No. etc. in all correspondence with the Company/RTA.

12. As per the Circulars issued by the Securities and Exchange Board of India (SEBI), it is mandatory to quote PAN for transfer, transmission or transposition of shares in physical form. Therefore, the Members are requested to furnish a self attested copy of their PAN Card to the Company/RTA.

13. Members may further note that in order to curb the malpractices related to physical share transfers, SEBI vide its Notification dated 8th June, 2018 and Press Releases dated 3rd December, 2018 and 27th March, 2019 has restricted all the Listed Companies from undertaking any physical transfers of the securities w.e.f. 1st April, 2019 and thereafter, only dematerialized securities will be allowed to be transferred. However, transmission or

transposition of the securities will continue to be accepted in physical form. Therefore, we would like to suggest you to kindly get your shareholding converted into Dematerialized Form to eliminate the risk associated with the physical share certificates. In case you do not have any demat account, you may contact nearest Depository Participant (DP) who will guide you in opening the same.

14. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Sundays and Public Holidays between 10.00 a.m. to 12.30 p.m. upto the date of the Annual General Meeting.

15. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.

16. Corporate Members intending to send their Authorized Representative(s) are required to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at this Annual General Meeting.

17. Electronic copy of the Notice is being sent to all Members holding shares in demat mode whose e-mail IDs are available with the Depository Participant(s) and to all Members holding shares in physical mode whose e-mail IDs are registered with the Company/RTA for communication purposes unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail IDs, physical copies of the Notice of the 36th Annual General Meeting are being sent through the permitted mode.

18. Members may also note that the Notice of the 36th Annual General Meeting is also available on the Company's website: <https://www.ricoauto.in/investor-relation.html>

19. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended to date and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, the Company is pleased to provide to its Members a facility to exercise their right to vote on resolutions proposed to be considered and passed at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL) as detailed hereunder:

A) The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.

B) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

C) The remote e-voting period commences on Friday, 27th September, 2019 (9.00 a.m. IST) and ends on Sunday, 29th September, 2019 (5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

D) The process and manner for remote e-voting are as under:

i) The Member(s) whose e-mail ID is not registered with the Company/RTA/Depository Participants, and they are not having their user ID and password, may obtain a login ID and password for casting his/her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free no. **1800-222-990** mentioning their Demat Account No./Folio No. If Members have their user ID and password they can use the same for voting.

ii) The Member(s) who receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the

Company/RTA/Depository) is advised to take the following steps for casting his/her vote by remote e-voting:

How to cast vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-voting system at:

<https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

- I. Visit the e-voting website of NSDL. Open web browser by typing the following **URL: <https://www.evoting.nsdl.com>** either on a personal computer or on a mobile.
- II. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- III. A new screen will open. You have to enter your User ID, Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. **IDEAS**, you can log-in at <https://e-services.nsdl.com> with your existing **IDEAS** login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

IV. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 111959 then user ID is 111959001***.

V. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'Initial Password'.
 - ii) The Member(s) whose e-mail ID is not registered with the Company/Depository Participants, and they are not having their user ID and password, may obtain a login ID and password for casting his/her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free no. **1800-222-990** mentioning their Demat Account No./Folio No.

VI. If you are unable to retrieve or have not received the "Initial Password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

VIII. Now, you have to click on "Login" button.

IX. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-voting system?

- I. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- II. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- III. Select "EVEN" of Rico Auto Industries Limited which is 111959.
- IV. Now you are ready for e-voting as the voting page opens.
- V. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- VI. Upon confirmation, the message "Vote cast successfully" will be displayed.
- VII. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VIII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

- I. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are requested to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at kks445@gmail.com with a copy marked to evoting@nsdl.co.in.
 - II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 - III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: **1800-222-990** or send a request at evoting@nsdl.co.in.
- E) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, 23rd September, 2019.
- F) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding

shares as on the cut-off date i.e. Monday, 23rd September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

- G) Kindly note that the Members can opt only one mode of voting i.e. either by Ballot Paper or E-voting. If you are opting E-voting, then please do not vote by Ballot Paper and vice versa. However, in case Members cast their vote through Physical Ballot and E-voting, then voting done through E-voting shall prevail and voting done by Physical Ballot will be treated as cancelled.
- H) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot Paper.
- I) The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
- J) Shri K.K. Sachdeva, of M/s. K.K. Sachdeva & Associates, Company Secretaries (CP No.4721, FCS No.7153), has been appointed by the Board of Directors of the Company as Scrutinizer to scrutinize the remote e-voting and voting process at AGM in a fair and transparent manner.
- K) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- L) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a Consolidated Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <https://www.ricoauto.in/investor-relation.html> and on the website of NSDL www.evoting.nsdl.com and the same shall be communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be displayed on the Notice Board of the Company at the Registered Office of the Company.

20. The Directors seeking re-appointment are not debarred from holding the office of Director pursuant to any SEBI Order. The information/details as required by the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings in respect of Directors seeking appointment/re-appointment at ensuing 36th AGM are given in Annexure-A.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

Shri Kanwal Monga (DIN: 00153473), joined the Board of the Company on 18th September, 2001 as a Non-Executive and Independent Director. Shri Monga was further appointed by Shareholders in their meeting held on 30th September, 2014, as Independent Director of the Company for five consecutive years pursuant to the provisions of Section 149 of the Companies, 2013, to hold such office upto 29th September, 2019 (first term).

Shri Monga is B.Sc. and has vast experience of 54 years as an advisor to the domestic as well as to the internationally renowned Companies.

Shri Kanwal Monga is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the office of Director pursuant to any SEBI Order. He has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

In the opinion of the Board, Shri Kanwal Monga fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management. The Board at its meeting held on 2nd August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given to his business knowledge, experience and substantial contribution made by him during his tenure, his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Monga as an Independent Director, even after his attaining the age of 75 (Seventy Five) years on 9th March, 2020. It is, therefore, proposed that Shri Kanwal Monga be re-appointed for second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024.

A copy of the draft letter for appointment of Shri Kanwal Monga as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company and the information/details as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Shri Kanwal Monga, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.4 of this Notice for your approval.

Item No. 5

Shri Amarjit Chopra (DIN: 00043355), joined the Board of the Company on 18th September, 2001 as a Non-Executive and Independent Director. Shri Chopra was further appointed by Shareholders in their meeting held on 30th September, 2014, as Independent Director of the Company for five consecutive years pursuant to the provisions of Section 149 of the Companies, 2013 to hold such office upto 29th September, 2019 (first term).

Shri Amarjit Chopra a highly acclaimed Chartered Accountant for more than 43 years is a senior partner of GSA & Associates Chartered Accountants New Delhi. He was the President of the Institute of Chartered Accountants of India during 2010-11 and Vice-president the year before. He was the Chairman of National Advisory Committee on Accounting Standards by the Central Government for four years till 30th September, 2018. He has been nominated by the Central Government on Bench- II of Disciplinary Committee of ICAI for a period of four years from 2018 to 2022. He has also been nominated by Central Government as Chairman of the Committee to revise Companies Auditor's Report Order, 2016.

He was also nominated as a member of Investor Education and Protection Fund Authority by Central Government of India. He was also nominated by IRDA on the standing committee of Accounting Issues in Insurance Companies. He chaired several important committees that dealt with Auditing and Accounting Standards, Corporate Governance and Banking at the national level and IFAC, CAPA and SAFA at the international level. Banking, Finance and Insurance sector interested him immensely which could be evidenced by his nomination as independent director to Bank of Baroda (2006-09) and Indian Bank (2011-14), member of the Securities & Exchange Board Committee on Disclosures and Accounting Standards, Board Member of the Insurance and Development Regulatory Authority of India and member of Audit Committee of the Reserve Bank of India. Besides, he is also on the Board of various Private Sector Companies as an Independent Director.

He contributed significantly to the professional development of the auditing and accountancy discipline in India over the years. Besides chairing the other Committees of ICAI, he was the Chairman of Accounting Standards Board and Auditing and Assurance Standards Board of ICAI for two years each. He was responsible for introducing IFRS Certificate Course in India and Middle East. He has been a part of IFRS training programmes for members of Nepal and Myanmar Institutes. Also he lead the teams for conducting IFRS training programmes in Bhutan. Additionally, he served the International Audit and Assurance Standards Board of IFAC as Technical Advisor during 2009-10. He served on the IFAC Committee of Professional Accountancy Organisation Development for a period of three years (2010-13). He was the Vice Chairman of the committee for the year 2013. Corporate governance and due diligence attracted his attention and was nominated to the SEBI committee to review the performance of corporate as regards governance.

He has been conferred honorary membership of the Institute of Chartered Accountants of Australia and honorary Life membership of the Association of International Accountants London.

A prolific speaker, he has delivered more than 2750 lectures on various topics including Accounting and Auditing Standards, IFRS, Banking including Financial Inclusion, Insurance, Corporate Laws, Corporate Governance, Peer Review both in India as well as abroad. He has been included on the roster of IMF as a resource person and has conducted missions in Mauritius and Bhutan.

He is presently on the Board of TATA Power Delhi Distribution Limited, Rico Investments Limited, Roop Automotives Limited, and ICAI Accounting Research Foundation Limited, and he has recently been nominated to the board of Governors of Institute of Management Studies Ghaziabad. He has been interest in music and sports particularly cricket.

He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the office of Director pursuant to any SEBI Order. He has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

In the opinion of the Board, Shri Amarjit Chopra fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management. The Board at its meeting held on 2nd August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given to his business knowledge, experience and substantial contribution made by him during his tenure, his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Chopra as an Independent Director. It is, therefore, proposed that Shri Amarjit Chopra be re-appointed for second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024.

A copy of the draft letter for appointment of Shri Amarjit Chopra as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company and the information/details as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Shri Amarjit Chopra, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.5 of this Notice for your approval.

Item No. 6

Dr. Ashok Seth (DIN:00050540), joined the Board of the Company on 13th May, 2004 as a Non-Executive and Independent Director. Dr. Seth was further appointed by Shareholders in their meeting held on 30th September, 2014, as Independent Director of the Company for five consecutive years pursuant to the provisions of Section 149 of the Companies, 2013, to hold such office upto 29th September, 2019 (first term).

Dr. Ashok Seth is presently the Chairman of Fortis Escorts Heart Institute and its Governance Board and also the Chairman of Cardiology Council, Fortis Group of Hospitals. Dr. Seth has led the field of Interventional Cardiology for last 30 years and has contributed extensively to the development, scientific progress and education in Interventional Cardiology in India and across the world. Over the past 30-years he has pioneered numerous angioplasty techniques for India and Asia Pacific region like Directional Atherectomy, Angioscopy, Stents, Thrombectomy devices & Drug Eluting Stents, use of Impella heart support device failing heart, Bioabsorbable Stents and Transcatheter Aortic Valve Implantation (TAVI). He has put India on the world map of Interventional Cardiology and for his expertise and professional leadership, he is recognized and respected and awarded across the world.

Dr. Seth has been awarded by the National Honour of Padma Shri in 2003 and Padma Bhushan in 2015 and 'B.C.Roy National Award' for the most 'Eminent Medical Person' of the country by the President of India in 2017. He has also been awarded the National Honour of Republic of Spain "Cross of Officer Insignia Order of Isabella the Catholic" conferred on National Day of Spain in 2010. He has been honoured by the prestigious 'Outstanding Life Time Achievement in Interventional Cardiology' Award by Chien Foundation Singapore in 2017. He has also been honoured by the 'Current Luminary Award and Master of Interventional Academy of America' at The Complex Cardiovascular Catheter Therapeutics (C3) meeting in USA, the 'Golden Pioneer of Interventional Cardiology' by the Asian Intervention Cardiovascular

Therapeutics Society and prestigious Award of Master Interventionalist of SCAI (MSCAI) & 'Mason Sones Award' by Society of Cardiac Angiography & Interventions (USA) in addition to numerous other Life Time Achievement and other Awards.

Dr. Seth has been honoured by Doctorate of Science/D.Litt. from six prestigious national universities – BHU, AMU, Jamia Millia Islamia, Amity, Teerthankar Mahavir University and Shiv Nadar University. He has been conferred 'Adjunct Professorship of Cardiology' of J N Medical College, Aligarh Muslim University and of National Board of Examination.

He is President of the Asian Pacific Society of Interventional Cardiology (APSIC). Dr. Seth is the Past President of Cardiological Society of India and the Past Vice President of Asia Pacific Society of Cardiology. He is the Founder Advisory Board Member of several prestigious interventional scientific bodies namely Asia Pacific Society of Interventional Cardiology, SAARC Cardiac Society, Interventional Cardiology Foundation of India, Heart Valve Foundation of India, Indian Foundation of Advanced Cardiovascular Interventions, AICT-AsiaPCR and has been on the Board of Society of Cardiac Angiography and Intervention (USA). He is the Director of the Largest Course in Interventional Cardiology in Asia 'INDIA LIVE', Advanced Valve & Structural Therapies 'INDIA VALVES', 'CHIP-CTO India', 'AICT-AsiaPCR' and 'Imaging & Physiology Council of India'. He is also Associate Director of TCT Scientific Sessions (USA) and Program Committee Member of EuroPCR.

Dr. Seth has been invited to lecture at more than 400 national & international meetings and to do Live Demonstration of complex angioplasty techniques at more than 100 national & international meetings around the world and regularly transmitted complex techniques from INDIA to prestigious meetings in USA, Europe and Asia Pacific Region including to the prestigious TCT (USA), PCR (Paris), SingLive (Singapore) and Asia Pacific TCT (Seoul, Korea).

Dr. Seth is on the Editorial Board of all the major scientific journals of Interventional Cardiology (JACC – Interventions, Catheterization and Cardiovascular Intervention (CCI), Euro Intervention, Indian Heart Journal, Cardiology Today's Intervention etc.).

Dr. Seth has more than 300-publications to his credit in peer reviewed Indian and International medical journals and has chapters in 30 books on Cardiology and has been the Editor of three books in Cardiology. He is an acclaimed teacher and has trained more than 500-cardiologists of India and abroad in advanced techniques of angioplasty.

Dr. Ashok Seth is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the office of Director pursuant to any SEBI Order. He has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

In the opinion of the Board, Dr. Ashok Seth fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management. The Board at its meeting held on 2nd August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given to his business knowledge, experience and substantial contribution made by him during his tenure, his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Seth as an Independent Director. It is, therefore, proposed that Dr. Ashok Seth be re-appointed for second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024.

A copy of the draft letter for appointment of Dr. Ashok Seth as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company and the information/details as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Dr. Ashok Seth, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.6 of this Notice for your approval.

Item No. 7

Shri Satish Sekhri (DIN: 00211478), joined the Board of the Company on 28th May, 2010 as a Non-Executive and Independent Director. Shri Sekhri was

further appointed by Shareholders in their meeting held on 30th September, 2014, as Independent Director of the Company for five consecutive years pursuant to the provisions of Section 149 of the Companies, 2013, to hold such office upto 29th September, 2019 (first term).

Shri Sekhri is B.E. (Mech.), Delhi College of Engineering, 1971 (First Class with Distinction) & MBA, Chandigarh, 1973 (First Class First in University, Gold Medalist). He has vast experience of 44 years in the field of Automotive Industry. He held the position of Managing Director in Bosch Chassis Systems India Limited, Pune from 1995 to March, 2010. He held the position of Chairman in Precision Seals Manufacturing Limited, Pune. He has been a member of the Executive Committee of various professional bodies like Automotive Components Manufacturers Association, Maharashtra Chamber of Commerce Industries and Agriculture and CII Pune Zone Council.

Shri Satish Sekhri is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the office of Director pursuant to any SEBI Order. He has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

In the opinion of the Board, Shri Satish Sekhri fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management. The Board at its meeting held on 2nd August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given to his business knowledge, experience and substantial contribution made by him during his tenure, his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Sekhri as an Independent Director. It is, therefore, proposed that Shri Satish Sekhri be re-appointed for second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024.

A copy of the draft letter for appointment of Shri Satish Sekhri as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company and the information/details as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Shri Satish Sekhri, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.7 of this Notice for your approval.

Item No. 8

Shri Rajeev Kapoor (DIN: 02051466), joined the Board of the Company on 13th November, 2013. Shri Kapoor was further appointed by Shareholders in their meeting held on 30th September, 2014, as Independent Director of the Company for five consecutive years pursuant to the provisions of Section 149 of the Companies, 2013, to hold such office upto 29th September, 2019 (first term).

Shri Rajeev Kapoor is B.E. Mechanical Engineering (with Hons.) from REC, Kurukshetra. He served as Co-Chair of Economic Committees of SIAM, Board of ARAI, Pune, Board of Indo Italian Chamber of Commerce, Member of Fiat Chrysler Leadership Team for Asia Pacific and Certified Assessor for MBTI. He has vast experience of about 42 years in the field of Automotive, Engineering and FMCG corporations with specific skills in Manufacturing Management, Marketing/Brand Management, Performance Analysis and HRD. He also held the position of President and CEO in Fiat India Automobiles Limited, Vice President (Ops.) in Hero Honda Motors Limited, Manufacturing Director in Gillette India Limited and also worked with Talbros Automotive Comp. Ltd., Nuchem Limited and ISGEC Yamunanagar. His key area of expertise are Business Strategy, Business Development, Branding & Product Development and Process & Systems.

Shri Rajeev Kapoor is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the office of Director pursuant to any SEBI Order. He has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

In the opinion of the Board, Shri Rajeev Kapoor fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in

the Listing Regulations and is independent of the management. The Board at its meeting held on 2nd August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given to his business knowledge, experience and substantial contribution made by him during his tenure, his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Kapoor as an Independent Director. It is, therefore, proposed that Shri Rajeev Kapoor be re-appointed for second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024.

A copy of the draft letter for appointment of Shri Rajeev Kapoor as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company and the information/details as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Shri Rajeev Kapoor, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.8 of this Notice for your approval.

Item No. 9

Shri Vinod Kumar Nagar (DIN:02487061), joined the Board of the Company on 13th November, 2013. Shri Nagar was further appointed by Shareholders in their meeting held on 30th September, 2014, as Independent Director of the Company for five consecutive years pursuant to the provisions of Section 149 of the Companies, 2013, to hold such office upto 29th September, 2019 (first term).

Shri Vinod Kumar Nagar is a B-Text (Punjab University), MBA (Faculty of Management Studies, Delhi) and also PGDMM (YMCA Institute of Management, New Delhi). He has vast experience of about 33 years in the field of Banking. He held the position of Executive Director of Syndicate Bank, Vice Chairman of SyndBank Services Ltd., Chief General Manager of Punjab National Bank and also worked with National Textile Corporation and Delhi Cloth & General Mills. He also held the position of Member of Standing Committee formed by Ministry of Finance to review the handling of Government transactions by banks accredited to Civil Ministries/Departments, Member of National Advisory Committee of Credit Guarantee Fund Trust Scheme for Small Industries (CGFTSI) formed by CGFTSI to promote the scheme, Member of RBI empowered Committee on SME for Punjab State, formed by RBI to review credit flow to SME Sector (SME Policy Package) and Member of Task Force for Empowering RRB's Boards for operational efficiency formed by the RBI.

Shri Vinod Kumar Nagar is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the office of Director pursuant to any SEBI Order. He has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

In the opinion of the Board, Shri Vinod Kumar Nagar fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management. The Board at its meeting held on 2nd August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given to his business knowledge, experience and substantial contribution made by him during his tenure, his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Nagar as an Independent Director. It is, therefore, proposed that Shri Vinod Kumar Nagar be re-appointed for second term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024.

A copy of the draft letter for appointment of Shri Vinod Kumar Nagar as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company and the information/details as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Shri Vinod Kumar Nagar, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.9 of this Notice for your approval.

Item No. 10

Pursuant to the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Board, on the recommendation of the Audit Committee, at its meeting held on 2nd August, 2019, has approved the appointment of M/s. J. K. Kabra & Co., Cost Accountants (Firm Registration No. 000009) as the Cost Auditors of the Company for the financial year 2019-20 on a total remuneration of ₹1.50 lakhs (Rupees One lakh fifty thousand) plus applicable tax and out of pocket expenses. The remuneration payable to the Cost Auditors is required to be ratified by the Shareholders in accordance with the provisions of the Act and Rules made thereunder.

Accordingly, the consent of the Members is being sought for ratification of the remuneration payable to Cost Auditors for the financial year 2019-20.

None of the Directors and Key Managerial Personnel (KMP) of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Ordinary Resolution as set out at Item No.10 for your approval.

Item No. 11

M/s. Rico Aluminium and Ferrous Auto Components Limited (RAFA) having CIN:U34300HR2008PLC037956 is a step-down subsidiary of Rico Auto Industries Limited and is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2 (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions shall require approval of the Shareholders through resolution and the related parties shall abstain from voting on such resolutions whether the entity is a related party to a particular transaction or not.

For this purpose, the term "Material Transaction" means any transaction entered either individually or taken together with previous transactions during a financial year, that exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Moreover, the estimated value of the transactions relating to ongoing sale, purchase or receipt of products, goods and materials or availing or rendering of services and leasing of property of any kind (movable or immovable) with RAFA during the financial year 2019-20 are likely to exceed the threshold prescribed under Explanation to Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be considered material and therefore would require approval of the Shareholders of the Company by way of an Ordinary Resolution.

The particulars of the Contracts/Arrangements/Transactions pursuant to sub-rule (3) of Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Name of Related Party: M/s. Rico Aluminium and Ferrous Auto Components Limited.

Name of Director or Key Managerial Personnel who is related: Except to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel and their relatives, are interested or concerned, financially or otherwise, in the aforesaid resolution.

Nature of Relationship: M/s. Rico Aluminium and Ferrous Auto Components Limited is step-down subsidiary of M/s. Rico Auto Industries Limited.

Material Terms of the Contract/Arrangements/Transactions: Sale, purchase, or receipt of products, goods and materials or availing or rendering of services and leasing of property of any kind (movable or immovable) are in the ordinary course of business and on arm's length basis.

Monetary Value: In respect of Rico Aluminium and Ferrous Auto Components Limited, it is likely to grow up to an amount of ₹500.00 crores (Rupees Five hundred crores only) in the financial year 2019-20.

Any other information relevant or important for the Members to make decision on proposed Transaction: The proposed contracts/transactions/arrangements with the above mentioned related party have been approved by the Audit Committee and by the Board of Directors of the Company in their respective meetings held on 11th February, 2019 and recommended the same to the Shareholders for their approval.

The Board, therefore, recommends the Ordinary Resolution as set out at Item No.11 for your approval.

Item No. 12

The Securities Exchange Board of India has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) by inserting new Regulation 17(6)(e) effective from 1st April, 2019. In terms of amended Listing Regulations, the remuneration payable to all Executive Directors, who are Promoters and member of Promoter Group, shall be subject to the approval of the Shareholders by way of Special Resolution if the aggregate annual remuneration paid to such Directors exceeds 5 (five) percent of the net profits of the Company in any financial year.

In order to ensure compliance with the Regulation 17(6)(e) of the Listing Regulations, approval of the Shareholders is being sought for payment of remuneration to all Executive Directors, who are Promoters and member of Promoter Group, in the event annual remuneration payable to them exceeds the limits prescribed under the said regulation, during the term of their appointment.

The Shareholders have already approved remuneration payable to Executive Directors belonging to Promoter Group, which are within the limits prescribed under the Companies Act, 2013.

Except Shri Arvind Kapur, Shri Arun Kapur, and Shri Rakesh Kapur being relative, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.12 for your approval.

By Order of the Board
for **Rico Auto Industries Limited**

B.M. Jhamb

Company Secretary
FCS No. 2446

Place : Gurugram
Date : 2nd August, 2019

Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings

Name of the Director	Shri Arun Kapur	Shri Kanwal Monga	Shri Amarjit Chopra
DIN	00100270	00153473	00043355
Date of Birth	14 th February, 1954	9 th March, 1945	27 th June, 1952
Date of First Appointment on the Board	10 th March, 1983	18 th September, 2001	18 th September, 2001
Qualifications	B.A.	B.Sc.	M.Com and a fellow member of the Institute of Chartered Accountants of India (ICAI)
Expertise in Specific Functional Area	He has vast experience of more than four decade in Engineering Industry particularly in marketing, export and administration.	He has vast experience of 54 years as advisor to the domestic as well as to the internationally renowned Companies.	He has vast experience of 43 years in the field of Accounting, Auditing, Taxation, Corporate Laws, Banking and Finance.
List of Directorships in other Companies	<ol style="list-style-type: none"> Rico Castings Limited Meraki Manufacturing and Finvest Advisors Private Limited 	<ol style="list-style-type: none"> Monga Holdings Private Limited M and M Estates Private Limited Virgo Marketing Private Limited Virgo Consultants Private Limited Telecom Finance (India) Limited Newgen Communications Private Limited Virgo Consultants & Marketing Private Limited Virgo Advanced Biofuels Private Limited 	<ol style="list-style-type: none"> Roop Automotives Limited ICAI Accounting Research Foundation GSA & Associates, Chartered Accountants Rico Investments Limited Tata Power Delhi Distribution Limited
Chairman/ Member of the Committee of the Board of Directors of Public Companies	<ol style="list-style-type: none"> Rico Auto Industries Limited <ol style="list-style-type: none"> Corporate Social Responsibility Committee – Member Share Transfer Committee – Member Rico Castings Limited <ol style="list-style-type: none"> Audit Committee – Member Nomination & Remuneration Committee – Member 	<ol style="list-style-type: none"> Rico Auto Industries Limited <ol style="list-style-type: none"> Nomination & Remuneration Committee – Member Finance Committee – Member 	<ol style="list-style-type: none"> Rico Auto Industries Limited <ol style="list-style-type: none"> Audit Committee – Chairman Stakeholders Relationship Committee – Chairman Nomination and Remuneration Committee – Member Budget & Investment Committee – Member Rico Investments Limited <ol style="list-style-type: none"> Audit Committee – Chairman Nomination and Remuneration Committee – Chairman Tata Power Delhi Distribution Limited <ol style="list-style-type: none"> Audit Committee – Member ICAI Accounting Research Foundation <ol style="list-style-type: none"> Audit Committee – Chairman Nomination and Remuneration Committee – Member
Shareholding in the Company	8716599 (6.44 %) Equity Shares of ₹1/- each.	Nil	Nil
Remuneration Last drawn (During the year 2018-19)	₹64.65 lakhs	₹10.60 lakhs (inclusive of sitting fee)	₹13.85 lakhs (inclusive of sitting fee)
Relation with other Directors of the Company	Shri Arun Kapur is brother of Shri Arvind Kapur and Shri Rakesh Kapur.	None	None
No. of Board Meeting Held/ Attended during the year (2018-19)	4/4	4/3	4/4

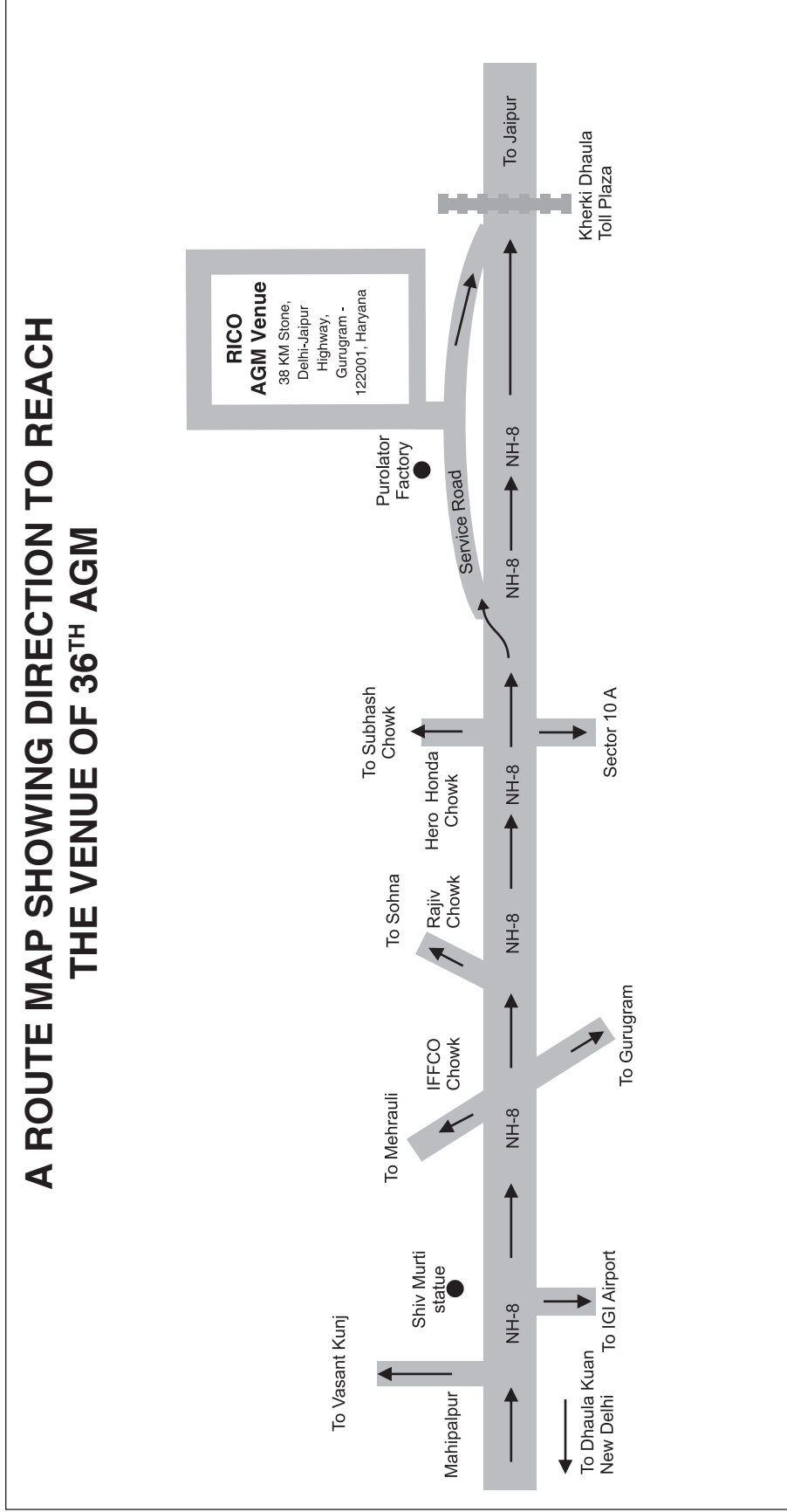
Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings

Name of the Director	Dr. Ashok Seth	Shri Satish Sekhri
DIN	00050540	00211478
Date of Birth	25 th October, 1954	28 th March, 1950
Date of First Appointment on the Board	13 th May, 2004	28 th May, 2010
Qualifications	FRCP (London, Edinburg, Ireland), FACC, FSCAI (USA), FIMSA, D.Sc. (Honoris Causa), D.Litt (Honoris Causa).	B.E. (Mech.), Delhi College of Engineering, 1971 (First Class with Distinction) & MBA, Chandigarh, 1973 (First Class First in University, Gold Medalist).
Expertise in Specific Functional Area	He has vast experience of 30 years in the field of Interventional Cardiology.	He has vast experience of 44 years in the field of Automotive Industry.
List of Directorships in other Companies	1. Vascard Healthcare & Services Private Limited	1. Minda Industries Limited 2. Minda Storage Batteries Private Limited 3. Minda Distribution and Services Limited 4. Rico Aluminium and Ferrous Auto Components Limited 5. Minda Rinder Private Limited (Formerly known as Rinder India Private Limited) 6. Minda TG Rubber Private Limited
Chairman/Member of the Committee of the Board of Directors of Public Companies	1. Rico Auto Industries Limited i) Corporate Social Responsibility Committee – Member	1. Rico Auto Industries Limited i) Audit Committee – Member ii) Nomination and Remuneration Committee – Chairman iii) Budget & Investment Committee – Chairman 2. Minda Industries Limited i) Audit Committee – Member ii) Corporate Social Responsibility Committee – Member iii) Stakeholder Relationship Committee – Member iv) Nomination and Remuneration Committee – Member v) Committee of Directors – Member vi) Fund Raising Committee – Member 3. Minda Distribution and Services Limited i) Audit Committee – Chairman ii) Nomination and Remuneration Committee – Chairman
Shareholding in the Company	25000 (0.02%) Equity Shares of ₹1/- each.	1900 (0.001%) Equity Shares of ₹1/- each.
Remuneration Last drawn (During the year 2018-19)	₹10.30 lakhs (inclusive of sitting fee)	₹13.65 lakhs (inclusive of sitting fee)
Relation with other Directors of the Company	None	None
No. of Board Meeting Held/ Attended during the year (2018-19)	4/2	4/4

Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings

Name of the Director	Shri Rajeev Kapoor	Shri Vinod Kumar Nagar
DIN	02051466	02487061
Date of Birth	28 th August, 1952	24 th July, 1951
Date of First Appointment on the Board	13 th November, 2013	13 th November, 2013
Qualifications	B.E. Mechanical Engineering (with Hons.) from REC, Kurukshetra	B.Text (Punjab University), MBA (Faculty of Management Studies, Delhi) and also PGDMM (YMCA Institute of Management, New Delhi)
Expertise in Specific Functional Area	He has vast experience of about 42 years in the field of Automotive, Engineering and FMCG corporations with specific skills in Manufacturing Management, Marketing/Brand Management, Performance Analysis and HRD	He has vast experience of about 33 years in the field of Banking
List of Directorships in other Companies	1. Lumax Industries Limited	1. Indian Bank
Chairman/ Member of the Committee of the Board of Directors of Public Companies	<p>1. Rico Auto Industries Limited</p> <p>i) Corporate Social Responsibility Committee – Chairman</p> <p>ii) Audit Committee – Member</p> <p>iii) Budget & Investment Committee – Member</p> <p>iv) Finance Committee – Member</p> <p>v) Nomination and Remuneration Committee – Member</p> <p>2. Lumax Industries Limited</p> <p>i) Audit Committee – Member</p>	<p>1. Rico Auto Industries Limited</p> <p>i) Audit Committee – Member</p> <p>ii) Stakeholders Relationship Committee – Member</p> <p>iii) Budget & Investment Committee – Member</p> <p>iv) Share Transfer Committee – Member</p> <p>2. Indian Bank</p> <p>i) Stakeholders Relationship Committee – Chairman</p> <p>ii) Remuneration Committee – Member</p> <p>iii) Audit Committee – Member</p> <p>iv) Customer Service Committee – Member</p> <p>v) Risk Management Committee – Member</p> <p>vi) Share Transfer Committee – Member</p> <p>vii) Board Level Appellate Committee for Disciplinary Cases – Member</p> <p>viii) Review Committee for Non-Co-operative Borrowers – Member</p> <p>ix) Special Committee (Monitoring Large Value Fraud) – Member</p>
Shareholding in the Company	Nil	Nil
Remuneration Last drawn (During the year 2018-19)	₹13.85 lakhs (inclusive of sitting fee)	₹13.70 lakhs (inclusive of sitting fee)
Relation with other Directors of the Company	None	None
No. of Board Meeting Held/ Attended during the year (2018-19)	4/4	4/4

A ROUTE MAP SHOWING DIRECTION TO REACH THE VENUE OF 36TH AGM



RIKO AUTO INDUSTRIES LIMITED

CIN : L34300HR1983PLC023187

Regd. & Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana
Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.in

Attendance Slip

(To be presented at the entrance)

I hereby record my presence at the 36th Annual General Meeting of the Company held on Monday, the 30th day of September, 2019 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana.

Folio No. DP ID No. Client ID No. No. of Shares Held

Name of the Member.....Signature

Name of the Proxyholder.....Signature

1. Only Member/Proxyholder can attend the Meeting.

2. Signature of Member/Proxyholder should be as per specimen registered/recorded with the Company/RTA/Depository.

RIKO AUTO INDUSTRIES LIMITED

CIN : L34300HR1983PLC023187

Regd. & Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana
Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.in

Proxy Form (MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No. : DP ID No. : Client ID No. :

I/We, being the Member(s) of Rico Auto Industries Limited, holdingShares hereby appoint:

1. Name : E-mail ID :

Address :

Signature :, or failing him/her

2. Name : E-mail ID :

Address :

Signature :, or failing him/her

3. Name : E-mail ID :

Address :

Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2019 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended 31 st March, 2019 together with the Reports of Directors' and Auditor's thereon.		
2.	To confirm the payment of 40 percent Interim Dividend i.e. ₹0.40 (Forty paise) per Equity Share of ₹1/- each already paid and to declare final dividend on Equity Shares for the financial year ended 31 st March, 2019. The Board has recommended 40 percent Final Dividend i.e. ₹0.40 (Forty paise) per Equity Share of ₹1/- each.		
3.	Re-appointment of Shri Arun Kapur (DIN: 00100270) as Director.		
Special Business			
4.	Re-appointment of Shri Kanwal Monga (DIN: 00153473) as an Independent Director.		
5.	Re-appointment of Shri Amarjit Chopra (DIN: 00043355) as an Independent Director.		
6.	Re-appointment of Dr. Ashok Seth (DIN: 00050540) as an Independent Director.		
7.	Re-appointment of Shri Satish Sekhri (DIN: 00211478) as an Independent Director.		
8.	Re-appointment of Shri Rajeev Kapoor (DIN: 02051466) as an Independent Director.		
9.	Re-appointment of Shri Vinod Kumar Nagar (DIN: 02487061) as an Independent Director.		
10.	Ratification of Remuneration payable to Cost Auditors.		
11.	Approval of Related Party Transactions.		
12.	Approval for continuation of payment of remuneration to Executive Directors as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		

Signed this.....day of 2019

Signature of the Member.....

Signature of Proxyholder(s).....

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting (by 12.00 Noon on 28th September, 2019).
- For the Resolutions, Explanatory Statement and Notes please refer to the Notice of the 36th Annual General Meeting.
- *It is optional to put a tick (✓) mark in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of Member(s) in above box before submission to the Company.

Affix Fifteen
Paise Revenue
Stamp

