

PROFILE OF DIRECTORS

Ms. Sarita Kapur

Ms. Sarita Kapur (DIN: 08848507) joined the Board of Directors of the Company on 28th August, 2020 as an Independent Director.

Ms. Sarita Kapur is Bachelor of Law from Faculty of Law, University of Delhi (1985-1988) and also Bachelor of Science from Miranda House, University of Delhi (1982-1985). She has around 29 years' professional experience as a practicing lawyer.

Her practice is primarily focused on contractual and commercial matters; issues of public and private international laws; employment laws; personal laws; succession and trusts.

She is part of legal teams handling commercial and contractual disputes before courts as domestic and international arbitrations, including award enforcement proceedings before courts. She handled diverse disputes primarily in the Delhi High Court, relating to commercial and contractual matters, company law matters, arbitrations and a few matrimonial disputes. She was involved in handling an arbitration before the GAFTA (Grain and Feed Trade Association), London, public and private international law arbitration and Alternate Dispute Resolution (ADR) proceedings.

She also advises various High Commissions and Consulates on the position of Indian Law in relation to Private International Law on issues relating to various aspects of diplomatic immunity, immigration, personal laws (matrimony, succession, adoption, property) and employment laws. She was empaneled by the British High Commission for giving legal advice and assistance on Indian Laws to British nationals in India.

She is a Certified Mediator and empanelled as a Mediator with:

- i) the Mediation and Conciliation Panel, of the Regional Director, Northern Region, MCA, New Delhi, under the Companies (Mediation and Conciliation) Rules, 2016;
- ii) The Federation of Integrated Conflict Management, New Delhi.
- iii) accredited Mediator with the Chartered Institute of Arbitrators, UK.

Law Publications:

- i) She has assisted Mr. R.K.P. Shankardass, Senior Advocate in writing the India Chapter in the 2nd Edition of the Book "Dispute Resolution in India" by Michael Pryles, published by Kluwer Law International (2002).
- ii) She has served on the Editorial Board of the "Indian Advocate", the journal of the Bar Association of India as editorial assistant/joint editor for over 15 years.

She is Director of the following Company:

1. Rico Auto Industries Limited

Shri Hemal Bharat Khandwala

Shri Hemal Bharat Khandwala (DIN: 05241590) joined the Board of Directors of the Company on 26th August, 2022 as an Independent Director. He is a Bachelors in Engineering from Mumbai University followed by a Masters in Electrical Engineering and a Masters in Applied Mathematics with finance and economics as a major from Stony Brook University New York, USA. He has worked at Cummins Inc. USA, in various capacities from owning key automotive features to working in the risk management department in both of which he has received excellent employee awards. He holds two publications to his name in the fields of Banking and monetary policy one of which is co-authored with the Deputy Governor Dr. Viral Acharya. He is a fourth generation active investor in the Indian Equity markets. He currently serves as a member on the Board of Studies at SVKM's NMIMS School of Mathematics, Applied Statistics & Analytics.

As a part of his academics and as a part of his professional career he has gathered adequate knowledge in the field of Corporate Finance, Valuation and Economics. After his graduation he has had diverse set of experiences applying his skills in financial management and valuation to a wide spectrum of companies ranging from government, quasi government, public listed and private enterprises across the Indian Industrial landscape.

He has close to 20 years of experience in the capital markets in India and USA wherein he has managed funds of his family and also clients from the family's wealth management business. He manages an AUM in tune of INR 200 crores invested in the public and private space of India industry.

Along with the double masters he has completed a certification course in Artificial Intelligence from the father of AI Peter Norvich and Sebastian Thrun. This helps him understand the changing landscape of Indian industry with the burgeoning startup space where through data analytics or otherwise these applications are seen on a rise.

He has rich experience in financial management, business strategy and valuation which he has deployed at various public and private enterprises some of which are:

- Optimal debt analyser and scenarios analysis to aid financial decision making - Cummins Inc, USA.
- Algorithmic high frequency trading and forming structured products - Kepler Asset Management, USA.
- Impact cost analysis for vetting discount based marketing strategies and implementing a strategic framework for both market makers and the exchange as an effort to increase the turnover based market share for BSE - Bombay Stock Exchange, Mumbai, India.

- Associated with the research arm of the Reserve Bank of India wherein he has significant contributions in various policy making initiatives. Some of the noted ones include the reclassification of NPA norms to 90 days from 180 days for NBFCs, Building simple solutions to guide banks to meet their Asset Liability Mismatch thereby optimising their loan book to aiding in bank classification based on their risk return profiles for efficient supervision etc. - CAFRAL (Center for Research & Learning), RBI, India.
- Co-founder Heritage Money market services Pvt. Ltd. through which he consults various companies on developing winning business model that can create value for promoters along with all stakeholders in the business. As a part of the same he is also involved in developing and running Family Office's for diversified business owners.

PUBLICATIONS

- I. The Growth of a Shadow Banking System in Emerging Markets: Evidence from India (Journal of International Money & Finance, May 2013 co-authored with Sabri Oncu, and Viral Acharya (Deputy Governor, Reserve Bank of India).
- II. Yield Curve as a Leading Indicator in Predicting Economic Slowdowns: An Evidence from India (Journal of Stock & Forex Trading, Reference number: 2168-9458-4-147).

He is holding Directorship in the following Companies:

- 1) Rico Auto Industries Limited
- 2) Heritage Money Market Services Private Limited

Shri Yogesh Kapur

Shri Yogesh Kapur (67) is Fellow Chartered Accountant (FCA) with over 39 years' experience in financial services sector.

He started his career in 1983 with Housing Development Finance Corporation Ltd. (HDFC). In 1991 he moved to Investment banking with HSBC and then joined Enam Securities Pvt. Ltd. a leading Investment banking/brokerage house in 1994. In 2012 with Axis Bank taking over the Investment Banking business of Enam, Shri Kapur moved to Axis Capital Ltd., a wholly owned subsidiary of Axis Bank.

In 2014 he took over as Head Strategic Relationship Group - Wholesale banking for north in Axis Bank. Post his superannuation in July 2017, he re-joined Axis Capital on a 2 year contract [renewed in 2019 for another 3 years (2+1)].

During his tenor as investment banker, Shri Kapur has worked with Companies both in private and public sectors as these companies prepared to list on public markets. In addition, he has been engaged in advising companies on strategic initiatives, M&A, reorganization, business/corporate restructuring etc. Shri Kapur has very closely worked during this period with DIPAM to manage initial listings and further divestments in listed public sector companies in accordance with Government's directives/ decisions on the subject.

During his career positions with different organizations Shri Kapur has worked on number of international assignments including for USAID and World Bank in Sri Lanka and Ghana. He also served on committees set up by SEBI/Government of India - Ministry of Finance to examine ADR/GDRs as well as Bonds regulations.

He is holding Directorship in the following Companies:

- 1) Rico Auto Industries Limited
- 2) Greenlam Industries Limited
- 3) Kirloskar Oil Engines Limited
- 4) ASK Automotive Limited
- 5) HDFC Education and Development Services Private Limited
- 6) ARKA FINCAP Limited
- 7) Arka Financial Holdings Private Limited
- 8) Greenlam Limited
- 9) Relaxo Footwears Limited
- 10) Polyplex Corporation Limited

Shri Prabhakar Kadapa

Shri Prabhakar Kadapa (66) is a Post Graduate in Mechanical Engineering with a Management Qualification from INSEAD, France and has a vast experience of 39 years. Out of which, 16 years as CEO & MD for PSA Powertrain, AVTEC (CK. Birla Group), Tecumseh India and Delphi Automotive systems (as Country Manager). Apart from above he has worked with BOSCH, L&T, Timex Watches, Mahindra & Mahindra, JCB India in various capacities.

During the course of work, he has established two Joint Ventures (one in India & other in Russia), Three Green field ventures in India and one major acquisition in Switzerland which he managed for seven years profitably. His experiences spanning into sectors like Automobile & Auto Components, Farm Equipment, Construction & Mining Equipment, Appliance & Precision Engineering.

Currently, he has set up a boutique management consulting firm, Mudita Strat-aegis which specializes in Strategy, M&A, Business Restructuring, Operations management & supply chain specifics. Recently, Mudita has tied up with Hexagon Technologies, a Global Leader in Smart manufacturing & High-end Design and Analysis solution provider to support Digitization of India's manufacturing value chain.

Shri Prabhakar Kadapa is specialized in Strategy Development & Execution - Product & Business, International Business Development, Operations Management and Business re-structuring/Turn around apart from managing enterprises. He travelled extensively to overseas locations in USA, EU, China and Japan for business development, technology transfer and to manage customer relationships.

He is a vivid reader and keeps up to date on Evolving Technologies in Automotive and Allied Industries.

He is holding Directorship in the following Companies:

- 1) Rico Auto Industries Limited
- 2) Mudita Strat-aegis Consultants Private Limited
- 3) Mudita Capital Services Private Limited

Shri Kanav Monga

Shri Kanav Monga's academic foundation was built at the prestigious Bishop Cotton School in Shimla, followed by a Bachelor of Science in Business Management Studies. His advanced education was completed with a LL.M in International Business and Corporate Law from the University of Lancaster, United Kingdom, where he honed his expertise in legal and corporate strategy.

Shri Monga is a dynamic leader and the Managing Director of Virgo Corporation, a medium-sized company modelled after a Japanese trading corporation. Since taking on the role in 2010, he has spearheaded a number of significant initiatives that have positioned Virgo Corporation as a key player in both Indian and international markets. His strategic vision and ability to forge partnerships across industries have led to notable joint ventures, technology collaborations, and consultancy roles for the company.

Shri Monga's leadership style is marked by a deep understanding of international business dynamics, particularly between India and Japan. His ability to foster long-term relationships and drive strategic growth initiatives has allowed Virgo Corporation to thrive in complex sectors such as Technology, Power, and Infrastructure.

He has a strong leadership track record, deep-rooted connections in the global business community, particularly with Japanese corporations, and a visionary approach to strategic joint ventures and collaborations. His ability to navigate complex international markets and foster cross-border business relationships adds significant value to any business collaboration.

He is holding Directorship in the following Companies:

- 1) Rico Auto Industries Limited
- 2) Virgo Advanced Marketing Private Limited
- 3) Virgo Consultants & Marketing Private Limited
- 4) Monga Holdings Private Limited
- 5) Asahi Info Solutions Private Limited

Ms. Shikha Kapur

Ms. Shikha Kapur is daughter of Shri Arvind Kapur, Chairman, CEO & Managing Director of the Company. She is Global business leader with 20+ years of experience in finance, strategy and operations. Consistent track record in increasing shareholder value across

a breadth of companies and industries, including scaling early-stage high growth startups to driving transformational growth at Fortune 100 businesses. Proven leadership experience and track record of building and managing high performing teams, and partnering with the business and across functions to deliver superior strategies and execution. Significant experience interacting with Boards and key stakeholders both as an advisor and member of the leadership team. She has worked in the Companies namely (i) WALMART, INC., Bentonville, AR; (ii) WHIRLPOOL, Benton Harbor, MI; (iii) ERNST & YOUNG (EY), Chicago, IL etc.

She holds a Bachelor of Business Administration, with distinction – Accounting & Finance from ROSS SCHOOL OF BUSINESS, UNIVERSITY OF MICHIGAN, Ann Arbor, MI and Master of Business Administration – Finance & Management from THE WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA, Philadelphia, PA.

Shri Kaushalendra Verma (KV)

Shri Kaushalendra Verma has more than 32 years of experience in Profit Centre Management, Business Development, Technology Transfers, Greenfield Projects, Program Management, Manufacturing Engineering, Manufacturing and Quality Assurance. He possesses strong leadership skills in planning, organizing, systematic analysis, people management and team building. He can lead and motivate a large team of people, streamlining workflow and creating an environment for teamwork to enhance Productivity. He is associated with Rico Group for last 15 years. He is currently serving as Executive Director of Rico Auto Industries Limited and also Managing Director of Rico Fluidtronics Limited.

Shri Verma is well versed in the concept of Lean manufacturing and has implemented its tools to improve operational efficiencies, decrease capital investment and maximize the enterprise's profitability. He has good knowledge of procurement processes - sourcing of capital machinery and equipment, raw materials, and components from local and overseas suppliers as well as policies and procedures related to foreign trade.

He spent 21 years (March 1997 to June 2019) as Country Head/Managing Director with Delphi Automotive Systems, Magna Powertrain Inc. and Magna Rico Powertrain Pvt. Ltd. leading a P & L role for a region, responsible for business strategy for entry and growth in the region. From September 1994 to March 1997 he was associated with Northwest Switch Gears Limited and Minda HUF Limited. He started his carrier by joining DLF Industries Ltd. as GET in March 1991 and served in various capacities till 1993.

He currently serves as a Director on the Boards of various Companies and managing multi location plants.

He completed B.E. in Industrial Engineering from Nagpur University in 1991. He has been part of multiple Senior Executive Programs:

- Senior Executive Program of two-week leadership enhancement program at Hong Kong from Ross School of Business, University of Michigan;

- Lean Manufacturing Workshop a two-week workshop at La Rochelle, France on implementing lean to meet business objectives, and developing solutions that improve operational efficiencies; and
- Manufacturing Academy - Two-week workshop at Shanghai, China on understanding of Kaz Nakada manufacturing tools for lean implementation.

In Rico Auto, he is responsible for the following area:

- Business Division – II (Operations of Rico Chennai, Rico Haridwar, Rico Jinfei Wheels Ltd., Rico Fluidtronics Ltd., Rico Friction Technologies Ltd., Rico Dies & Moulds).

Corporate functions such as:

- Sales
- Human Resources (HR)
- Information Technology (IT)
- Engineering
- Research and Development (R&D)

He is holding Directorship in the following Companies:

- 1) Rico Auto Industries Limited
- 2) Rico Fluidtronics Limited
- 3) Rico Friction Technologies Limited
- 4) Rico Care Foundation
- 5) Rico Jinfei Wheels Limited
- 6) AAN Engineering Industries Limited
- 7) Rico Auto Industries Inc., USA

Shri Rajiv Kumar Miglani

Shri Rajiv Kumar Miglani has experience of more than 41 years in Manufacturing operations, New product development, Technology Transfer, Robotics and Automation and Special Purpose Machine building. He has Programme Management skills for overseas and Indian customers. He has strong leadership, productivity improvement, people management and quality system implementation skills.

He has been working with RICO Group for last 25 years since 1999 and responsible for profitability of iron and aluminium plants of one Business Unit. He is also responsible for all capital procurement of new and running projects. He is currently serving as Managing Director of Rico Aluminium and Ferrous Auto Components Limited since August 2019 and Executive Director of Rico Auto Industries Limited since August 2022.

He had worked as Industrial Engineer for 2 years (1983-1985) in Gear Manufacturing Company New Allenberry Works, Faridabad. He had worked with Leading Car Manufacturer - Maruti Udyog Limited for 10 years (1985-1995) as Executive in Engine parts machining lines. He also worked for another Car Manufacturer Daewoo Motors India Ltd. for 5 years (1995-1999) as Head Engine Parts Machine Shop.

He completed Diploma in Mechanical Engineering from Karnal (1980 to 1983). He received trainings in various overseas plants:

- 6 months in Suzuki Motor Company, Japan in Machining operations
- 2 weeks special process training in Japan at Toyoda and Nagahama Balancing
- 3 months in Korea Daewoo Motors Plant in Machining lines
- 2 weeks special processes training in Doosan Korea
- 3 weeks special processes in Germany
- Leadership Management Course
- Finance for Non-Finance Executive Course

In Rico Auto, he is responsible for the following area:

Operations of Business Division-1 (Gurugram Aluminium and Ferrous Casting and Machining Plants, Pathredi Plant, Halol Plant, Bawal Plant, AAN Engineering for Defence, Special Purpose Machine Manufacturing Cell, Robotics and Automation for all plants, Corporate Purchase and After market Sales).

He is holding Directorship in the following Companies:

- 1) Rico Auto Industries Limited
- 2) AAN Engineering Industries Limited
- 3) Rico Jinfei Wheels Limited
- 4) Rico Fluidtronics Limited
- 5) Rico Friction Technologies Limited
- 6) ASN Manufacturing and Services Private Limited
- 7) Rico Auto Industries Inc., USA

Shri Samarth Kapur

Shri Samarth Kapur is associated with Rico Group for last 13 years and has Managerial, Industrial and Administrative experience in the Automotive and Engineering Industry and is well versed in all aspects of general administration. Currently he is a Whole-time Director of Rico Jinfei Wheels Limited since December 2017 and has been instrumental in its growth by handling the operations, bringing new business opportunities and diversification strategies to the Company. Previously he served as Whole-time Director of Rico Castings Limited for six years, from 2011 to 2017.

He holds a Masters Degree in Global Business Management from The University of Manchester and is a Commerce Graduate from GGDSD College, Chandigarh.

He currently serves as a Director on the Boards of Rico Jinfei Wheels Limited, Mirah Belle Naturals Private Limited and Mirah Bhelle Naturals & Apothecary Private Limited.

He is responsible for the management of the whole affairs of the Subsidiary Company namely Rico Jinfei Wheels Limited, a Company engaged in the business of manufacturing alloy wheels of all descriptions for two wheelers with leading Auto Manufacturers as its major customers.

He is holding Directorship in the following Companies:

- 1) Rico Auto Industries Limited
- 2) Rico Jinfei Wheels Limited
- 3) Mirah Belle Naturals Pvt. Ltd.
- 4) Mirah Belle Naturals & Apothecary Pvt. Ltd.

Shri Arvind Kapur

Background Details

Shri Arvind Kapur (DIN: 00096308) born on 5th July, 1950 is a Science Graduate from St. Stephen's College, University of Delhi and has done Management Program from Harvard Business School, USA. He is the co-promoter of the Company and is presently the Chairman, CEO & Managing Director of the Company.

Shri Arvind Kapur has an enriched and vast experience of more than four decades in the industry to his credit and has been instrumental in the growth of your Company.

Recognition and Awards

Shri Arvind Kapur, Chairman, CEO & Managing Director was President of Automotive Components Manufacturers Trade Association of India (ACMA) in the year 2011-12 and Vice President in the year 2010-11.

He is holding Directorship in the following Companies:

1. Rico Auto Industries Limited
2. Subros Limited
3. Rico Jinfei Wheels Limited
4. Rico Auto Industries Inc. USA
5. Rico Auto Industries (U.K.) Limited
6. ASN Manufacturing and Services Private Limited
7. ASN Properties Private Limited
8. Haridwar Estates Private Limited
9. KDB Investments Private Limited
10. Higain Investments Private Limited
11. Ishvara Exim LLP