

RAIL:SEC:2020

March 06, 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code - 520008	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400051 Scrip Code – RICO AUTO
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Sub : **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,


We wish to inform you that we have been informed by our Subsidiary Company namely Rico Fluidtronics Limited that it has acquired 95,00,000 equity shares of face value of Rs.10/- each at par representing 20% stake in the paid-up equity share capital of M/s Rico Jinfei Wheels Limited (RJWL), a Step-down Subsidiary Company. Post this acquisition the Company through its two Subsidiaries namely Rico Investments Limited and Rico Fluidtronics Limited shall hold 94.79% stake in the equity share capital of RJWL.

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, please find enclosed requisite details pertaining to aforesaid transaction.

This is for your information and record.

Thanking you,

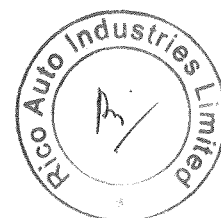
Yours faithfully,
for **Rico Auto Industries Limited**


B.M. Jhamb
Company Secretary
FCS No. 2446

Encl : As above

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Rico Jinfei Wheels Limited (RJWL) is a Company incorporated on 16.07.2007, having a Paid-up Share Capital Rs.47.50 Crores (as on 26.02.2020) and Turnover of Rs.135.57 Crores. (As per latest Audited Financial Statements for the financial year 2018-19)
2.	Whether the acquisition would fall within related party transaction(s) and whether the Promoter/ Promoter Group/Group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No N.A
3.	Industry to which the entity being acquired belongs	Manufacturing of Alloy Wheels.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Acquisition of equity shares is part of ongoing group consolidation exercise and for better expansion of business. After the acquisition of shares, the Company is indirectly holding 94.79% stake in paid-up equity share capital of RJWL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Completed, Equity Shares have been allotted to one of the Subsidiary Companies, Rico Fluidtronics Limited on 26 th February, 2020.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Consideration in cash, at par
8.	Cost of acquisition or the price at which the shares are acquired	Acquisition of 95,00,000 Equity Shares of face value Rs.10.00 each at par aggregating to Rs.9.50 Crores.



Sl. No.	Particulars	Details											
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Post acquisition of shares, the Company through its two Subsidiaries namely Rico Investments Limited and Rico Fluidtronics Limited is holding 94.79 percent of the equity share capital of RJWL.											
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Rico Jinfei Wheels Limited is a Company incorporated on 16.07.2007 under the Companies Act, 2013. It is engaged in manufacturing of Alloy Wheels. It is Step-down Subsidiary Company w.e.f. March, 2015.</p> <p>Based on its audited financial for last three financial year financial positions is as follows:</p> <p style="text-align: right;">(Rs. in Crores)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Particular</th> <th style="width: 15%;">F.Y 2016-17</th> <th style="width: 15%;">F.Y 2017-18</th> <th style="width: 15%;">F.Y 2018-19</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td style="text-align: center;">87.54</td> <td style="text-align: center;">112.83</td> <td style="text-align: center;">135.57</td> </tr> </tbody> </table>				Particular	F.Y 2016-17	F.Y 2017-18	F.Y 2018-19	Turnover	87.54	112.83	135.57
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