

RICO RICO AUTO INDUSTRIES LIMITED

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

RAIL:SEC:2021

September 08, 2021

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 : **Notice of 38th Annual General Meeting of the Company**

Dear Sir/Madam,

In continuation to our earlier letter dated 17th August, 2021, please find enclosed herewith the Notice of 38th Annual General Meeting ('AGM') of 'Rico Auto Industries Limited' scheduled to be held on Thursday, the 30th day of September, 2021 at 12:00 Noon, through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

The said Notice of AGM also forms part of the 38th Annual Report of the Company for the Financial Year 2020-21 and is also available on the website of the Company at <https://www.ricoauto.in/investor-relation.html>.

This is for your information and record.

Thanking you,

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


B.M. Jhamb
Company Secretary
FCS No. 2446

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 38th ANNUAL GENERAL MEETING of the Members of RICO AUTO INDUSTRIES LIMITED will be held on Thursday, the 30th day of September, 2021 at 12.00 Noon through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 including the Reports of Directors' and Auditors' thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 including the Reports of Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2021. The Board has recommended 20 per cent Dividend i.e. ₹0.20 (Twenty paise) per Equity Share of ₹1/- each.
3. 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**4. 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 payable to M/s. MM & Associates, Cost Accountants (Firm Registration No. 000454), appointed by the Board of Directors of the Company, for carrying out Cost Audit of the Company be and is hereby ratified for the financial year 2021-22."

"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**

Place : Gurugram
Date : August 13, 2021

B.M. Jhamb
Company Secretary
FCS No. 2446

NOTES:

1. In view of the continuing Covid-19 Pandemic, the Ministry of Corporate Affairs ("MCA") has vide its general circular dated 13th January, 2021 read with general circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 (collectively referred to as "MCA Circulars") and SEBI vide its circular dated 15th January, 2021 read with circular dated 12th May, 2020 permitted to hold the Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021, without the physical presence of Members at a common venue. Accordingly, in compliance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through VC/OAVM on Thursday, the 30th day of September, 2021 at 12.00 Noon (IST). The deemed venue of the AGM shall be the Registered Office of the Company.
2. Since this AGM will be conducted through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting, for participation in the 38th AGM through VC/OAVM Facility and e-voting during the AGM. Corporate Members intending to attend the AGM are required to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at this AGM by e-mail at kks445@gmail.com or cs@ricoauto.in
4. Quorum will be counted as one vote for every Client Id/Folio Number irrespective of the number of joint holders.
5. Attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Director seeking re-appointment is 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 Director seeking re-appointment at ensuing 38th AGM are given in Annexure-A.
7. 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.

8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned elsewhere in the Notice.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive).
10. Dividend as recommended by the Board of Directors for the financial year ended 31st March, 2021, when declared at the AGM, 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, 2021; 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, 2021.
11. Pursuant to the Income Tax Act, 1961 read with the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates, for various categories. The shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/Registrar and Transfer Agent (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).
12. 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 (RTA) of the Company. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their Bank Particulars & Bank Mandates, nomination details and address to their Depository Participant (DP).
13. 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 are requested in their own interest to write to the Company for claiming outstanding dividend declared by the Company from the financial year 2013-14 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 dividend will be paid, subject to deduction of tax at source, within 30 days from the date of declaration.

The amount of unpaid or unclaimed dividend upto the financial year ended 31st March, 2013, have already been transferred to the IEPF.

Resident individual shareholders who are not liable to pay income tax can submit a yearly declaration in Form No.15G/15H along with a self-attested copy of their Permanent Account Number (PAN) card, to avail the benefit of non-deduction of tax at source by sending to the Company at cs@ricoauto.in by 23rd September, 2021 up to 5.00 P.M. (IST). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20 per cent. Further, no TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to resident individual shareholder does not exceed ₹5,000/- (Rupees Five thousand only).

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. The aforesaid declarations and documents are required to be sent to Company at cs@ricoauto.in by 23rd September, 2021 up to 5.00 P.M. (IST). Further, TDS will be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Income-tax Act, 1961, if such valid certificate is provided.

For details, members may refer to "Communication on TDS on Dividend Distribution" appended to this Notice of 38th AGM.

- 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 details of amount of Dividend lying unclaimed/un-encashed as on 31st March, 2020, 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 all shares in respect of which dividends has not been paid or claimed for 7 (seven) consecutive years or more to the DEMAT Account of IEPF Authority.

Accordingly, the Company during the financial year 2020-21 had transferred 559961 shares pertaining to the financial year 2012-13 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>. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back by following the required procedure given on the website of the IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

Further, all the shareholders who have not claimed/encashed their dividends in the last seven consecutive years from 2014 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.

14. 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. Members are also requested to notify change in their contact details, if any.
15. 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.
16. 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. Members are requested 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.
17. All the documents referred in the Notice and the Explanatory Statement shall be available for inspection through electronic mode. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking inspection of such documents can send an e-mail to cs@ricoauto.in.
18. The extract of 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 electronically for inspection during the AGM upon login to NSDL e-voting system at www.evoting.nsdl.com.
19. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies, the Notice of the 38th AGM and the Annual Report including the Audited Financial Statements for the financial year 2020-21 are being sent only through electronic mode 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. Members who have not registered their e-mail Ids, are requested to register their e-mail Id for receipt of the aforesaid documents in electronic mode only.
20. In line with the MCA Circulars and SEBI Circular, the Notice of 38th AGM and the Annual Report including the Audited Financial Statements for the financial year 2020-21 will also be available on the website of the Company at

<https://www.ricoauto.in/investor-relation.html>. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of NSDL at www.evoting.nsdl.com.

21. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, and the Circulars issued by the MCA and SEBI, 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 38th AGM by electronic means and the business may be transacted through remote e-voting services. The facility of casting vote by the Members using an electronic voting system ("remote e-voting") will be provided by NSDL as detailed hereunder:
 - A) The remote e-voting period commences on Monday, 27th September, 2021 (9.00 a.m. IST) and ends on Wednesday, 29th September, 2021 (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. Thursday, 23rd September, 2021, 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.
 - B) The facility for electronic voting system, shall also be made available at the 38th AGM. The Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.
 - C) 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:

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

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


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

Step 1: Access to NSDL e-voting system <https://www.evoting.nsdl.com>

A) Login method for e-voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated 9th December, 2020 on e-voting facility provided by the Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User Id and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You have to enter your User Id (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, they can login through their user Id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

Type of Shareholders	Login Method
	<ol style="list-style-type: none"> After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User Id/ Password are advised to use Forget User Id and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Login to NSDL e-voting website?:

- Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsd.com> either on a personal computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Member’ section.

- III. A new screen will open. You have to enter your User Id, Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can login at <https://e-services.nSDL.com> with your existing IDeAS login. Once you login to NSDL e-services after using your login 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 118107 then user Id is 118107001***.

- V. Your password details are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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. 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'.
 - 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:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
- 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.
- 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.

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

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

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of **Rico Auto Industries Limited** which is 118107. Now you are ready for e-voting as the voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are requested to send scanned copy (PDF/JPEG 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 and attend the AGM, to the Scrutinizer through e-mail at kks445@gmail.com with a copy marked to evoting@nsdl.co.in.
- 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.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose e-mail Ids are not registered with the depositories/company for procuring user Id and password and registration of e-mail Ids for e-voting for the resolutions set out in this notice:

- I. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to cs@ricoauto.in.
- II. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary Id), Name, client master or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ricoauto.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in demat mode.
- III. Alternatively, shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

Instructions for e-voting on the day of the AGM are as under:

- I. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting
- II. Only those shareholders/members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- III. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- IV. In case of any grievances connected with the facility for e-voting on the day of AGM, members may use the contact details as mentioned above for remote e-voting

Instructions for Members attending the AGM through VC/OAVM are as under:

- I. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsd.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User Id and Password for e-voting or have forgotten the User Id and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-voting system of NSDL.
- II. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good

speed to avoid any disturbance during the meeting.

- III. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- IV. Shareholders who would like to express their views/ask questions during the meeting will be required to register themselves as speaker by sending their request from their registered e-mail Id, mentioning their name, DP ID and Client Id/Folio Number, Mobile Number etc. at cs@ricoauto.in by 23rd September, 2021.
- V. Only those Shareholders who have registered themselves as speaker by 5.00 PM on 23rd September, 2021 will be able to speak at the meeting depending on availability of time.
- VI. Further, Shareholders who would like to have their questions/queries responded during the AGM are requested to send such questions/queries in advance within the aforesaid date and time, by following similar process as stated above.
- D) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital in the Company as on cut-off date i.e. Thursday, 23rd September, 2021.
- E) A person, who acquire shares of the Company and become Member of the Company after the Company sends the Notice of 38th AGM by e-mail and holds shares on cut-off date i.e. Thursday, 23rd September, 2021 may obtain login Id and password by sending a request at evoting@nsdl.co.in.
- F) 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 e-voting.
- G) The e-voting process shall be conducted and scrutinized and report thereon will be prepared in accordance with the provisions of Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
- H) 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 e-voting process in a fair and transparent manner.
- I) The Chairman shall, at the AGM, at the end of discussion on the resolutions allow e-voting, for all those Members who are participating in the AGM but have not cast their votes through the remote e-voting facility.
- J) The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting in presence of 2 (two) witnesses, who are not in employment of the Company and shall make, within two working days 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.nsd.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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
Item No.4

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, based on the recommendation of the Audit Committee, at its meeting held on 13th August, 2021, has approved the appointment of M/s. MM & Associates, Cost Accountants (Firm Registration No. 000454) in place of M/s. J. K. Kabra & Co., Cost Accountants (Firm Registration No. 000009), as the Cost Auditors of the Company for carrying out Cost Audit of the Company for the financial year 2021-22 on a total remuneration of ₹1.50 lakhs (Rupees One lakh fifty thousand only) plus applicable tax. 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 2021-22.

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

The Board, therefore, recommends the Ordinary Resolution as set out at Item No.4 for your approval.

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

B.M. Jhamb

Company Secretary
FCS No. 2446

Place : Gurugram
Date : August 13, 2021

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

Name of the Director	Shri Arun Kapur
DIN	00100270
Date of Birth	14 th February, 1954
Date of First Appointment on the Board	10 th March, 1983
Qualifications	B.A.
Expertise in Specific Functional Area	He has vast experience of more than four decade in Engineering Industry particularly in marketing, export and administration.
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Shri Arun Kapur who was re-appointed as Joint Managing Director at 37 th Annual General Meeting held on 12 th November, 2020 is liable to retire by rotation.
List of Directorships in other Companies	1. Rico Castings Limited 2. Meraki Manufacturing and Finvest Advisors Private Limited
Chairman/Member of the Committee of the Board of Directors of Public Companies	1. Rico Auto Industries Limited Member of: i) Corporate Social Responsibility Committee ii) Share Transfer Committee iii) Stakeholders Relationship Committee iv) Finance Committee 2. Rico Castings Limited Chairman of: i) Audit Committee ii) Nomination & Remuneration Committee
Shareholding in the Company	87,70,849 (6.48%) Equity Shares of ₹1/- each
Remuneration Last drawn (During the year 2020-21)	₹29.65 lakhs
Remuneration to be Paid (During the year 2021-22)	As per existing approved terms of appointment.
Relation with other Directors/Key Managerial Personnel of the Company	Shri Arun Kapur is brother of Shri Arvind Kapur. He is not related to any other Director/Key Managerial Personnel.
No. of Board Meetings Held/Attended during the year 2020-21	4/4

(Refer Note 11 of the Notice of 38th AGM)

COMMUNICATION ON TAX DEDUCTION AT SOURCE (TDS) ON DIVIDEND DISTRIBUTION

As you may be aware that with effect from 1st April, 2020, Dividend Distribution Tax u/s 115-O of the Income-tax Act, 1961 ("the IT Act") payable by domestic Companies on declaration of dividend has been abolished. Pursuant to this amendment and certain consequential amendments brought vide Finance Act, 2020, the Company would be under an obligation to deduct tax at source ("TDS") in accordance with the provisions of the IT Act, from dividend distributed on or after 1st April, 2020.

Please take note of the below TDS provisions and information/document requirements for each Shareholder:

Section 1: For all Members - Details that should be completed and/or updated, as applicable.

All Members are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account/s maintained with the Depository Participant/s; or in case of shares held in physical form, with the Company, by 23rd September, 2021. Please note that these details as available on Book Closure Date will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- I. Valid Permanent Account Number (PAN)
- II. Residential status as per the Act i.e. Resident or Non-Resident for FY 2021-22
- III. Category of the Member:
 - i. Mutual Fund
 - ii. Insurance Company
 - iii. Alternate Investment Fund (AIF) Category I and II
 - iv. AIF Category III
 - v. Government (Central/State Government)
 - vi. Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company
 - vii. FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
 - viii. Individual
 - ix. Hindu Undivided Family (HUF)
 - x. Firm
 - xi. Limited Liability Partnership (LLP)
 - xii. Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person (AJP)
 - xiii. Trust
 - xiv. Domestic Company
 - xv. Foreign Company
- IV. E-mail Address
- V. Address

Section 2: TDS provisions and documents required, as applicable for relevant category of Members.

Members are requested to take note of the TDS rates and document/s, if any, required to be submitted to the Company by 23rd September, 2021 for their respective category, in order to comply with the applicable TDS provisions.

I. For Resident Members:

- i. **Mutual Funds:** No TDS is required to be deducted as per section 196(iv) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
- ii. **Insurance Companies:** No TDS is required to be deducted as per section 194 of the IT Act subject to specified conditions. Self-attested copy of valid IRDA registration certificate needs to be submitted.
- iii. **Category I and II Alternative Investment Fund:** No TDS is required to be deducted as per section 197A (1F) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
- iv. **Recognised Provident Funds:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the IT Act, or Self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.

- v. **Approved Superannuation Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the IT Act needs to be submitted.
- vi. **Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the IT Act needs to be submitted.
- vii. **National Pension Scheme:** No TDS is required to be deducted as per Sec 197A (1E) of the IT Act.
- viii. **Government (Central/State):** No TDS is required to be deducted as per Sec 196(i) of the IT Act.
- ix. **Any other entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the entity being entitled to exemption from TDS needs to be submitted.
- x. **Other Resident Members:**
 - a) TDS is required to be deducted at the rate of 10% u/s 194 of the IT Act.
 - b) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual shareholder does not exceed ₹5,000 (Rupees Five Thousand only). Normal dividend/s declared in the preceding financial year 2020-21 would be considered as the basis to determine applicability of the said threshold for the entire financial year.
 - c) No TDS is required to be deducted on furnishing of valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income).
 - d) TDS is required to be deducted at the rate of 20% u/s 206AA of the IT Act, if valid PAN of the shareholder is not available.
 - e) TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued u/s 197 of the Act, if such valid certificate is provided.
 - f) TDS shall be deducted at the rate of 20% u/s 206AA if the IT Act, if the shareholder is a specified person within the meaning of Sec. 206AB(3). However, in term of Circular No. 11 of 2021 dated 21st June, 2021, if the specified person files a valid return of income (filed & verified) for Assessment Year 2019-20 or 2020-21 during the financial year 2021-22 before the Book Closure date, then he will not be treated as specified person and tax shall be deducted @10%.

II. For Non-resident Members:

- i. **FPI and FII:** TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) u/s 196D of the IT Act.
- ii. **Any entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS needs to be submitted.
- iii. **Other Non-resident Members:**
 - a) TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) u/s 195 of the IT Act.
 - b) Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder as modified by Multilateral Instrument ('MLI') on furnishing the below specified documents:
 - 1) Self-attested copy of PAN;
 - 2) Self-attested copy of valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident;
 - 3) Self-declaration in Form 10F; and
 - 4) Self-declaration on letterhead of having no Permanent Establishment in India, Beneficial ownership of shares and eligibility to claim treaty benefits (as per Annexure 1 to this Communication).
 - c) TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued u/s 197 of the IT Act, if such valid certificate is provided, except in case of FII and FPI whose TDS is to be effected u/s 196(D).
 - d) In case of FII and FPI, copy of SEBI registration certificate.

Details and/or documents as mentioned above in Section 1 and Section 2, as applicable to the Member, need to be sent, duly completed and signed, through registered e-mail address of the Member with PAN being mentioned in the subject of the e-mail to reach by 23rd September, 2021. Please note that no communication this regard, shall be accepted post 23rd September, 2021.

Section 3: Other general information for the Members:

- I. For all self-attested documents, Members must mention on the document "certified true copy of the original". For all documents being sent/accepted by email, the Member undertakes to send the original document/s on the request by the Company.

- II. In case, the dividend income is assessable to tax in the hands of a person other than the registered Member as on the Book Closure Date, the registered Member is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person.
- III. Shareholders holding Equity Shares under multiple accounts under different status/category and single PAN, may note that higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
- IV. TDS deduction certificate will be sent to the Members' registered email address in due course.
- V. Surcharge will be levied as per rates applicable for the financial year 2021-22.
- VI. Normal dividend/s declared in the preceding financial year 2020-21 would be considered as the basis to determine applicability of the surcharge rate.
- VII. Health and Education Cess of 4% is applicable for financial year 2020-21 for non-residents.
- VIII. Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of Members on the Book Closure Date, documents, information available in public domain, etc. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.
- IX. In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund, if eligible.
- X. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.

Note:

Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.

(Refer Section 2(II)(iii)(b)(4) of above Communication on TDS on Dividend Distribution)

ANNEXURE 1

FORMAT FOR DECLARATION FOR CLAIMING BENEFITS UNDER DTAA

Date:.....

To,
Rico Auto Industries Limited
38 KM Stone, Delhi-Jaipur Highway
Gurugram-122001, Haryana
E-mail: cs@ricoauto.in

Subject: Declaration for eligibility to claim benefit under Double Taxation Agreement between Government of India and Government of (mention country of tax residency) ("DTAA"), as modified by Multilateral Instrument ("MLI"), if applicable

With reference to above, I/We wish to declare as below:

1. I / We,..... (Full name of the shareholder), having permanent account number (PAN) under the Indian Income tax Act, (mention PAN), and holding (mention number of shares held) number of shares of the Company under demat account number/ folio number as on the Cut off date 23rd September, 2021, am/ are a tax resident of..... (country name) in terms of Article 4 of the DTAA as modified by MLI (if applicable) and do not qualify as a 'resident' of India under section 6 of the Indian Income-tax Act, 1961 ("the IT Act"). A copy of the valid tax residency certificate for(period), which is valid as on the Book Closure Date, is attached herewith.
2. I/We am/are eligible to be governed by the provisions of the DTAA as modified by MLI (if applicable), in respect of the dividend income and entitled to claim treaty benefits including but not limited to the Principal Purpose Test (PPT), Limitation of Benefit Clause (LOB), Simplified Limitation of Benefits (SLOB), period of holding of shares etc. as applicable. I/We specifically confirm that my/our affairs were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.
3. I/We am/are the legal and beneficial owner of(No. of Shares) shares held in the Company. Further, I/We am/are the beneficial owner of dividend income to be received from the Company in respect of aforementioned shares.
4. I/We am/are tax resident of (mention country of tax residency) and assessed therein as a tax resident and I/We am/are not a fiscally transparent entity.
5. I/We do not have a Permanent Establishment ("PE") in India in terms of Article 5 of the DTAA as modified by MLI (if applicable) or a fixed base in India and the amounts paid/payable to me/us, in any case, are not attributable to the PE or fixed base, if any, which may have got constituted otherwise.
6. I/We do not have a PE in a third country and the amounts paid/payable to me/us, in any case, are not attributable to a PE in third jurisdiction, if any, which may have got constituted otherwise.
7. I/We do not have a Business Connection in India according to the provision of section 9(1)(i) of the Act and the amounts paid/payable to me/us, in any case, are not attributable to business operations, if any, carried out in India.
8. We do not have a Place of Effective Management [under Section6(3) of the IT Act] in India (if shareholder is a company).

I/We hereby certify that the declarations made above are true and bonafide. In case in future, any of the declarations made above undergo a change, I/we undertake to promptly intimate you in writing of the said event. You may consider the above representations as subsisting unless intimated otherwise.

I/We in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by me/us, I/we will be responsible to pay and indemnify such income tax demand (including interest, penalty, etc.) and provide the Company with all information/ documents that may be necessary and co-operate in any proceedings before any income tax/ appellate authority.

For (Mention the name of the payee)

Authorised Signatory

(Name of the person signing)

(Designation of the person signing)