

**RICO AUTO INDUSTRIES LIMITED**

REGD. & CORP. OFFICE : 38 K.M. 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:2019

September 16, 2019

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 - 400 051 Scrip Code - RICOAUTO
--	---

Sub : **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,


This is in furtherance to our earlier communication dated 13th December, 2017, wherein we have informed about the execution of a Joint Venture Agreement with Ultra Fairwood PTE Limited, Singapore on 12th December, 2017, to manufacture PODs (Autonomous Electric Vehicles to be run on dedicated track) for PRT (Personal Rapid Transport), GRT (Group Rapid Transport) or any variant thereof.

In this regard, we wish to inform that the aforesaid Joint Venture Agreement could not materialize due to lack of clear policies of the Government. Hence the project initiated under above agreement has been closed.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rico Auto Industries Limited


B.M Jhamb
Company Secretary
FCS No. 2446