

# RICO RICO AUTO INDUSTRIES LIMITED

REGD.&CORP.OFFICE: 38 KM STONE, DELHI-JAIPUR HIGHWAY, GURUGRAM -122001, HARYANA (INDIA)  
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CIN : L34300HR1983PLC023187

RAIL:SEC:2020

May 25, 2020

BSE Limited PhirozeJeejeebhoy Towers Dalal Street Mumbai - 400001  Scrip Code - <b>520008</b>	National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400051  Scrip Code – <b>RICO AUTO</b>
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Sub : **Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation regarding Lay Off of workmen from it's Manufacturing Plant located at Dharuhera**

Dear Sir/Madam,

Pursuant to the above clause, we wish to inform that RICO had introduced VRS (Voluntary Retirement Scheme) for its permanent associates in aforesaid Dharuhera Manufacturing Plant in October, 2019 to rationalize manpower based on business demand with the objective of sustaining plant operation. Only 42 associates out of 208 took the VRS.

To run the plant on a sustainable basis Company needed to reduce the manpower substantially, by another 119 persons. It is for this objective of viability of the plant that 119 workmen have been laid-off w.e.f 22<sup>nd</sup> May 2020.

The above-mentioned workmen who have been laid off shall be paid compensation as per the provisions of Section 25C of the Industrial Dispute Act, 1947.

This is for your information and record.

Thanking you,

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

Sd/-

**B.M. Jhamb**  
**Company Secretary**  
**FCS No. 2446**