

# 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:2023

September 07, 2023

BSE Limited Phiroze Jeejeebhoy 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 - 400 051  Scrip Code - <b>RICOAUTO</b>
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Sub : **AGM Notice**

Dear Sir/Madam,

Please find attached herewith the Notice of 40<sup>th</sup> Annual General Meeting to be held on 29<sup>th</sup> September, 2023.

This is for your information and records.

Thanking you,

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

**B.M. Jhamb**  
**Company Secretary**  
**FCS : 2446**

Encl : As above

# 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 40<sup>th</sup> ANNUAL GENERAL MEETING (AGM) of the Members of RICO AUTO INDUSTRIES LIMITED will be held on Friday, the 29<sup>th</sup> day of September, 2023 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001 (Haryana) along with the facility to attend the AGM through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following business:

### ORDINARY BUSINESS

- To receive, consider and adopt:
  - the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 including the Reports of Directors' and Auditors' thereon; and
  - the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 including the Reports of Auditors' thereon.
- To declare dividend @ 75 per cent i.e. ₹0.75 (Seventy five paise) per Equity Share of ₹1/- each for the financial year ended 31<sup>st</sup> March, 2023 as recommended by the Board of Directors.
- To appoint a Director in place of Shri Samarth Kapur (DIN:01525517), 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 ₹2.00 lakhs (Rupees Two lakhs only) plus applicable taxes and out of pocket expenses, if any 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 2023-24."

"Resolved further that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 5. Appointment of Shri Yogesh Kapur (DIN: 00070038) as an Independent Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to recommendation of the Nomination & Remuneration Committee, Shri Yogesh Kapur (DIN: 00070038), who was appointed by the Board as an Additional Independent Director of the Company with effect from 26<sup>th</sup> August, 2023, and who holds office up to the date of

this Annual General Meeting, being eligible for appointment as an Independent Director in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of the Company, not liable to retire by rotation and to hold such office for a term of 5 (Five) consecutive years from 26<sup>th</sup> August, 2023 to 25<sup>th</sup> August, 2028."

"Resolved further that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters, things 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

**B.M. Jhamb**

Company Secretary  
FCS No. 2446

Place : Gurugram  
Date : August 25, 2023

### NOTES:

- A MEMBER IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate certified copy of the Board resolution to the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

- The Ministry of Corporate Affairs ("MCA") has vide its general circular No. 20/2020 dated 5<sup>th</sup> May, 2020, general circular No. 02/2021 dated 13<sup>th</sup> January, 2021, general circular No. 19/2021 dated 8<sup>th</sup> December, 2021, general circular No. 21/2021 dated 14<sup>th</sup> December, 2021, general circular No. 02/2022 dated 5<sup>th</sup> May, 2022, general circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and Securities and Exchange Board of India ("SEBI") vide its circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 (hereinafter collectively referred to as "Circulars") permitted to hold the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Therefore, those Members who are unable to attend the AGM physically may attend the meeting through VC/OVAM for which the facility is being provided through NSDL.

3. Representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting, for participation in the 40<sup>th</sup> AGM through physically or 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 [cs.vimalchadha@gmail.com](mailto:cs.vimalchadha@gmail.com) or [cs@ricoauto.in](mailto:cs@ricoauto.in).
  4. 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 along with the Members physically present at the AGM venue.
  5. The Director seeking 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 appointment at ensuing 40<sup>th</sup> AGM are given in Annexure-A.
  6. 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.
  7. The Members can also join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of commencement of the AGM by following the procedure mentioned elsewhere in the Notice.
  8. The Register of Members and the Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2023 to 29<sup>th</sup> September, 2023 (both days inclusive).
  9. Dividend as recommended by the Board of Directors for the financial year ended 31<sup>st</sup> March, 2023, when declared at the AGM, will be paid:
    - a) to those Members whose names appear in the Register of Members of the Company on 22<sup>nd</sup> September, 2023; 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 22<sup>nd</sup> September, 2023.
- The dividend will be paid, subject to deduction of tax at source, within 30 days from the date of declaration.
10. 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. 1<sup>st</sup> 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).

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](mailto:cs@ricoauto.in) by 22<sup>nd</sup> September, 2023 up to 5.00 P.M. (IST). Shareholders are requested to note that in case their PAN is not registered or having invalid PAN, 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 Rs.5,000/- (Rupees Five thousand only).

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] 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 the Company at [cs@ricoauto.in](mailto:cs@ricoauto.in) by 22<sup>nd</sup> September, 2023 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 40<sup>th</sup> AGM.

11. The SEBI vide its circular dated 20<sup>th</sup> 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).
12. 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 2015-16 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 amount of unpaid or unclaimed dividend of the financial year ended 31<sup>st</sup> March, 2015 and interim dividend of the financial year 2015-16, have already been transferred to the IEPF.
- 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/unencashed as on 31<sup>st</sup> March, 2022, 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 2022-23 had transferred 26017 shares pertaining to the financial year 2014-15 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](http://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 Members who have not claimed/ encashed their dividends in the last seven consecutive years from 2016 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.

- 13. 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.
- 14. As per the Circulars issued by the Securities and Exchange Board of India (SEBI), it is mandatory to quote PAN for 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.
- 15. **PAN, KYC, Bank details and Nomination:**

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated 16<sup>th</sup> March, 2023 in supersession of SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated 3<sup>rd</sup> November 2021 has instructed to mandatorily furnish PAN, KYC, Bank details and Nomination by holders of physical securities. In other words, it shall be mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers.

Accordingly, it is once again reiterated that it is mandatory for all holders and claimants of physical securities to furnish PAN details to RTA.

Pursuant to above SEBI circular, the shareholders are requested to furnish valid PAN, email address, mobile number, Bank account details and nomination details immediately in the below mentioned forms to the RTA:

Sr. No.	Form	Purpose
i.	Form ISR-1	To register/update PAN, KYC details
ii.	Form ISR-2	To Confirm Signature of securities holder by the Bank
iii.	Form ISR-3	Declaration Form for opting-out of Nomination
iv.	Form SH-13	Nomination Form
v.	Form SH-14	Cancellation or Variation of Nomination (if any)

All above Forms are available on our company's website at [www.ricoauto.com/files/Form%20ISR-1-2-3-and-SH-13-14.pdf](http://www.ricoauto.com/files/Form%20ISR-1-2-3-and-SH-13-14.pdf). Folios wherein any one of the cited details/documents (i.e. PAN, KYC, Bank Details and Nomination) are not available with us, on or after 1<sup>st</sup> October, 2023, shall be frozen as per the aforesaid SEBI circular.

In view of the above, we request the shareholders to submit the duly filled-in Investor Service Request forms along with the supporting documents to RTA at MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi-110020.

**Freezing of Folios without PAN, KYC details and Nomination**

- (i) The folios wherein any one of the cited document/details as in para above are not available on or after 1<sup>st</sup> October, 2023, shall be frozen by the RTA.
- (ii) The shareholder(s) whose folio(s) have been frozen shall be eligible:
  - (a) to lodge grievance or avail any service request from the RTA only after furnishing the complete documents/details as mentioned in para above.
  - (b) for any payment of dividend in respect of such frozen folios, only through electronic mode with effect from 1<sup>st</sup> April, 2024. An intimation shall be sent by the Company to the shareholder that such payment is due and shall be made electronically only upon complying with the requirements stated above of the circular.
- (iii) Frozen folios shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31<sup>st</sup> December, 2025.
- (iv) The RTA shall revert the frozen folios to normal status upon receipt of all the Documents/details as stated above.

In case of any query Members are requested to contact RTA, M/s. MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi-110020. (Phone No. 011-41406149-52; Email: [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com)).

- 16. All the documents referred in the Notice and the Explanatory Statement shall be available for inspection through electronic mode and physical copies of the documents will also be available at the Registered Office of the Company for inspection on all working days except Saturday between 11.00 A.M. to 4.00 P.M. 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](mailto:cs@ricoauto.in).

17. 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](http://www.evoting.nsdl.com) and physically at the venue of the AGM.
  18. Attendance slip and the route map showing directions to reach the venue of the 40<sup>th</sup> AGM is enclosed as per the requirements of Secretarial Standard-2 of "General Meetings".
  19. Members who are holding shares in physical form in more than one folio are requested to write to RTA enclosing their share certificate(s) to enable the company to consolidate their holding into one folio.
  20. Pursuant to the MCA Circulars and SEBI Circular, the Notice of the 40<sup>th</sup> AGM and the Annual Report including the Audited Financial Statements for the financial year 2022-23 are being sent through electronic mode to those Members whose e-mail Ids are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report will also be available on the website of the Company at <https://www.ricoauto.in/investor-relation.html>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Any Member/s requiring the hard copy of Annual Report may kindly send an email to [cs@ricoauto.in](mailto:cs@ricoauto.in) or send a duly signed request in original at the Registered Office of the Company.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days' notice in writing is given to the Company.
21. Beside the voting by way of physical ballot paper at the venue of the AGM, 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 also 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 40<sup>th</sup> AGM by electronic means and the business may be transacted through remote e-voting services. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by the Member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:**

- A) The remote e-voting period commences on Tuesday, 26<sup>th</sup> September, 2023 (9.00 a.m. IST) and ends on Thursday, 28<sup>th</sup> September, 2023 (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. Friday, 22<sup>nd</sup> September, 2023, 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 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 9<sup>th</sup> 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	1. Existing <b>IDeAS</b> user can visit the e-services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " 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 " <b>Access to e-voting</b> " 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 <b>e-voting website of NSDL</b> for casting your vote during the remote e-voting period.
	2. If you are not registered for IDeAS e-services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select " <b>Register Online for IDeAS Portal</b> " or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>

Type of Shareholders	Login Method
	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> 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 <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speed-e</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on <b>New System Myeasi</b>.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of <b>e-voting service provider</b> i.e. <b>NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://www.web.cdslindia.com/myeasi/Registration/EasiRegistration">https://www.web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p>
	<p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-voting is in progress.</p>

Type of Shareholders	Login Method
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, 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 <b>evoting@nsdl.co.in</b> or call at toll free no.: <b>1800 1020 990 and 1800 22 44 30</b>
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 <b>helpdesk.evoting@cdslindia.com</b> or contact at <b>022- 23058738 or 022-23058542-43</b>

**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?:**

- I. Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com> either on a personal computer or on a mobile.
- II. 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 125811 then user ID is 125811001***

V. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
  - i) 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'.
  - ii) 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](mailto:evoting@nsdl.co.in) or by contacting NSDL at the toll free no. **1800-1020-990** 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:

- a) 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](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) 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?**

- I. 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.
- II. Select "EVEN" of Rico Auto Industries Limited which is 125811. You wish to cast your vote during the remote e-voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- III. Now you are ready for e-voting as the voting page opens.
- IV. 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.
- V. Upon confirmation, the message "Vote cast successfully" will be displayed.
- VI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Shareholders:**

- I. 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 [cs.vimalchadha@gmail.com](mailto:cs.vimalchadha@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
- II. 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](http://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.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto: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](mailto: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](mailto: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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
- III. Alternatively, Members may send a request to [evoting@nsdl.co.in](mailto: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 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. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

- I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
- 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. Members 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](mailto:cs@ricoauto.in) by 22<sup>nd</sup> September, 2023.
  - V. Only those Members who have registered themselves as speaker by 5.00 PM on 22<sup>nd</sup> September, 2023 will be able to speak at the meeting depending on availability of time.
  - VI. Further, Members 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.
- C) 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. Friday, 22<sup>nd</sup> September, 2023.
  - D) A person, who acquire shares of the Company and become Member of the Company after the Company sends the Notice of 40<sup>th</sup> AGM by e-mail and holds shares on cut-off date i.e. Friday, 22<sup>nd</sup> September, 2023 may obtain login Id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - E) 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.
  - F) 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.
  - G) Shri Vimal Chadha, of M/s. Vimal Chadha & Associates, Company Secretaries (CP No.18669, FCS No.5758) failing him Shri Milan Malik of M/s. Milan Malik & Associates (C.P.No.16614, FCS No.9888), 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.
  - H) The Chairman shall, at the AGM, at the end of discussion on the resolutions allow e-voting or by way of ballot paper as the case may be, for all those Members who are participating in the AGM but have not cast their votes through the remote e-voting facility.
  - I) The Scrutinizer shall, immediately after the conclusion of 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 along with 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.nsdl.com](http://www.evoting.nsdl.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

#### Ratification of Remuneration payable to Cost Auditors

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 11<sup>th</sup> August, 2023, has approved the appointment of M/s. MM & Associates, Cost Accountants (Firm Registration No. 000454), as the Cost Auditors of the Company for carrying out Cost Audit of the Company for the financial year 2023-24 on a total remuneration of ₹2.00 lakhs (Rupees Two lakhs only) plus applicable taxes and out of pocket expenses, if any. The remuneration payable to the Cost Auditors is required to be ratified by the Members 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 2023-24.

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.

### Item No.5

#### Appointment of Shri Yogesh Kapur (DIN:00070038) as an Independent Director

The Board of Directors in their meeting held on 25<sup>th</sup> August, 2023, based on the recommendation of the Nomination & Remuneration Committee, has appointed Shri Yogesh Kapur (DIN:00070038) in the category of Independent Director of the Company for a term of five years w.e.f. 26<sup>th</sup> August, 2023 subject to approval of the Members at the ensuing Annual General Meeting.

Shri Yogesh Kapur is Fellow Chartered Accountant (FCA) with over 38 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 Department of Investment & Public

Asset Management (DIPAM), Ministry of Finance 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 currently serving on the Board of Companies including HDFC Education and Development Services Private Limited (HEADS), a 100% subsidiary of HDFC Bank Limited, Greenlam Industries Limited, Kirloskar Oil Engines Limited, Arka Fincap Limited, Arka Financial Holdings Private Limited, ASK AUTOMOTIVES Limited and on the Board of SSIPL Retail Limited a multi-brand retailer of footwear and apparel as also contract footwear manufacturer.

Shri Kapur is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and not debarred from holding the Office of Director pursuant to any SEBI Order. He has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations). Further, he has also given a declaration affirming that he has registered himself with the Indian Institute of Corporate Affairs and his name is appearing in the Independent Director's data bank.

In the opinion of the Board, Shri Kapur fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management. The Board of Directors at its meeting on the recommendation of the Nomination & Remuneration Committee, considered that given to his knowledge and experience, his association would be of immense benefit to the Company and it is desirable to appoint Shri Kapur as an Independent Director. It is therefore, proposed that Shri Kapur be appointed as an Independent Director for first term of 5 (Five) consecutive years from 26<sup>th</sup> August, 2023 to 25<sup>th</sup> August, 2028.

A copy of the draft letter for appointment of Shri Kapur as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members electronically on the basis of the request being sent to the Company through email at cs@ricoauto.in. The information/details about Shri Kapur as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Shri Kapur, being an appointee and his relatives (to the extent of their shareholding, if any), 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 Special Resolution as set out at Item No.5 of this Notice 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 25, 2023

**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 Samarth Kapur	Shri Yogesh Kapur
DIN	01525517	00070038
Date of Birth	30/03/1988	23/07/1957
Date of First Appointment on the Board	26/08/2022	26/08/2023
Qualifications	B.Com. from GGDSD College, Chandigarh and Masters in Global Business Management from The University of Manchester, U.K.	Chartered Accountant from ICAI
Expertise in Specific Functional Area	Managerial, Industrial and Administrative experience in the Automotive and Engineering Industry and is well versed in all aspects of general administration.	As detailed in the explanatory statement at Item No.5
Terms and Conditions of Appointment	Re-appointment consequent to retirement by rotation	Appointed as Independent Director of the Company for a period of five years from 26 <sup>th</sup> August, 2023 up to 25 <sup>th</sup> August, 2028.
List of Directorships in other Companies	1. Rico Jinfei Wheels Limited 2. Mirah Belle Naturals Private Limited 3. Mirah Belle Naturals & Apothecary Private Limited	1. Greenlam Industries Limited 2. Greenlam South Limited 3. Arka Fincap Limited 4. Ask Automotive Limited 5. Arka Financial Holdings Private Limited 6. Kirloskar Oil Engines Limited 7. SSIPL Retail Limited 8. HDFC Education and Development Services Private Limited
Chairman/Member of the Committee of the Board of Directors of Public Companies	<p><b>Rico Auto Industries Limited</b></p> <p>1. CSR Committee - Member</p> <p>2. Stakeholders Relationship Committee - Member</p> <p>3. Finance Committee - Member</p> <p><b>Rico Jinfei Wheels Limited</b></p> <p>1. Finance Committee - Member</p>	<p><b>Greenlam Industries Limited</b></p> <p>1. Audit Committee - Chairman</p> <p>2. Stakeholders Relationship Committee - Member</p> <p>3. Risk Management Committee - Member</p> <p><b>Arka Fincap Limited</b></p> <p>1. Audit Committee - Chairman</p> <p>2. Stakeholders Relationship Committee - Chairman</p> <p>3. CSR Committee - Member</p> <p>4. Asset Liability Committee - Member</p> <p><b>Kirloskar Oil Engines Limited</b></p> <p>1. Audit Committee - Member</p> <p>2. Stakeholders Relationship Committee - Member</p> <p><b>Ask Automotive Limited</b></p> <p>1. Risk Management Committee - Chairman</p> <p>2. Audit Committee - Member</p> <p>3. Nomination and Remuneration Committee - Member</p> <p><b>SSIPL Retail Limited</b></p> <p>1. Audit Committee - Chairman</p> <p>2. Nomination and Remuneration Committee - Chairman</p>
Shareholding in the Company	194800 (0.14%) Equity Shares of ₹1/- each	Nil
Remuneration Last drawn (During the year 2022-23)	Details mentioned in the Corporate Governance Report forming part of Director's Report	Shall be paid sitting fee and commission on net profit, if any
Relation with other Directors/Key Managerial Personnel of the Company	Nephew of Shri Arvind Kapur, Chairman, CEO & MD	He is not related to any Director of the Company
No. of Board Meetings Held/Attended during the year 2022-23 after his appointment.	Board Meetings held - 2 Attended - 2	Not applicable

**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

**Attendance Slip**

(To be presented at the entrance)

I hereby record my presence at the 40<sup>th</sup> Annual General Meeting of the Company held on Friday, the 29<sup>nd</sup> day of September, 2023 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana.

Folio No. .... DP ID No..... Client ID No. .... No. of Shares Held .....

Name of the Member.....Signature .....

Name of the Proxyholder.....Signature .....

1. Only Member/Proxyholder can attend the Meeting.
2. Signature of Member/Proxyholder should be as per specimen registered/recorded with the Company/RTA/Depository.

**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

**Proxy Form (MGT-11)**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered Address : .....

E-mail ID : .....

Folio No. : ..... DP ID No. : ..... Client ID No. : .....

I/We, being the Member(s) of Rico Auto Industries Limited, holding ..... Shares hereby appoint:

1. Name : ..... E-mail ID : .....  
 Address : .....  
 Signature : ..... , or failing him/her
2. Name : ..... E-mail ID : .....  
 Address : .....  
 Signature : ..... , or failing him/her
3. Name : ..... E-mail ID : .....  
 Address : .....  
 Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 29<sup>nd</sup> day of September, 2023 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended 31 <sup>st</sup> March, 2023 together with the Reports of Directors' and Auditor's thereon.		
2.	To declare the dividend on Equity Shares for the financial year ended 31 <sup>st</sup> March, 2023. The Board has recommended 75 percent Dividend i.e. ₹0.75 (Seventy Five Paise) per Equity Share of ₹1/- each.		
3.	To appoint a Director in place of Shri Samarth Kapur (DIN:01525517), who retires by rotation and being eligible, offers himself for re-appointment.		
<b>Special Business</b>			
4.	Ratification of Remuneration payable to Cost Auditors M/S. MM & Associates, Cost Accountants Firm Registration No.000454		
5.	Appointment of Shri Yogesh Kapur (DIN: 00070038) as an Independent Director.		

Signed this.....day of ..... 2023

Signature of the Member .....

Signature of Proxyholder(s).....

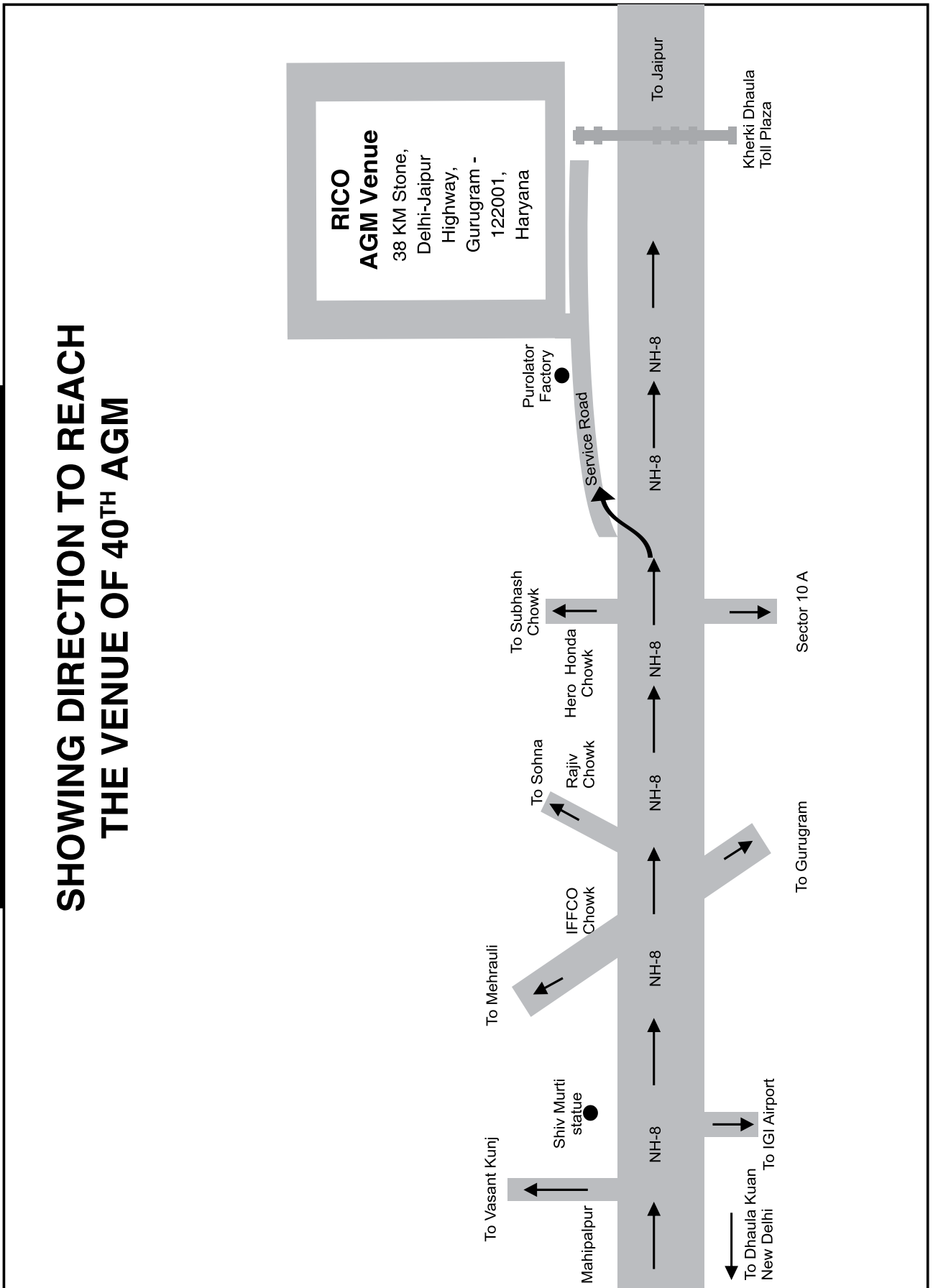
**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting (by 12.00 Noon on 27<sup>th</sup> September, 2023).
2. For the Resolutions, Explanatory Statement and Notes please refer to the Notice of the 40<sup>th</sup> Annual General Meeting.
3. \*It is optional to put a tick (√) mark in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) in above box before submission to the Company.

Affix  
 Revenue  
 Stamp

# ROUTE MAP

## SHOWING DIRECTION TO REACH THE VENUE OF 40<sup>TH</sup> AGM



(Refer Note 10 of the Notice of 40<sup>th</sup> AGM)

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

As you may be aware that with effect from 1<sup>st</sup> 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 1<sup>st</sup> 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 22<sup>nd</sup> September, 2023. 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 2023-24.
- 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 22<sup>nd</sup> September, 2023 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 2021-22 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 of 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 21<sup>st</sup> June, 2021, if the specified person files a valid return of income (filed & verified) for Assessment Year 2021-22 or 2022-23 during the financial year 2023-24 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 22<sup>nd</sup> September, 2023. Please note that no communication this regard, shall be accepted post 22<sup>nd</sup> September, 2023.

### 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 e-mail, 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 2022-23.
- VI. Normal dividend/s declared in the preceding financial year 2021-22 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 2021-22 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 22<sup>nd</sup> September, 2023, 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 for 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 provisions 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 section 6(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/apellate authority.

**For ..... (Mention the name of the payee)**

Authorised Signatory

**(Name of the person signing)**

**(Designation of the person signing)**