

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:2022

April 05, 2022

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
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Sub : **Voting Results alongwith Scrutinizer's Report of Hon'ble National Company Law Tribunal Convened Meeting of Secured Creditors of the Company held on 3rd April, 2022**

Ref: In the matter of the Scheme of Amalgamation of RASA Autocom Limited (Transferor Company 1), Rico Aluminium and Ferrous Auto Components Limited (Transferor Company 2) and Rico Investments Limited (Transferor Company 3) with Rico Auto Industries Limited (Transferee Company) and their respective shareholders

Dear Sir/Madam,

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), please find the following disclosure, in relation to the Meeting of Secured Creditors of the Company held on Sunday, the 3rd day of April, 2022 at 10.00 AM through Video Conferencing (VC), as directed by Hon'ble National Company Law Tribunal, Chandigarh Bench:


1. Consolidated Scrutinizer's Report on remote e-voting and voting conducted at the meeting of Secured Creditors.

We wish to further inform that the resolution as set out in notice convening the said meeting have been passed by the Secured Creditors with the requisite majority.

This may also be considered as compliance of Regulation 30 of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
for Rico Auto Industries Limited


B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 (hereinafter "the Act")
read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter
"Management Rules") and Hon'ble National Company Law Tribunal, Chandigarh Bench Order]

To,

Mr. Aashish Chopra

The Chairman of the NCLT convened Meeting
of Secured Creditors of Rico Auto Industries Limited,
(CIN: L34300HR1983PLC023187)

Regd. Office: 38. K.M. Stone, Delhi Jaipur Highway Village Khandsa,
C/o Rico Auto Industries Limited, Gurgaon Haryana-122001, India

Sub: Consolidated Scrutinizer's report on the results of voting by Secured Creditors of Rico Auto Industries Limited ("Company") of remote e-voting prior to the Meeting and e-voting during the meeting of Secured Creditors of the Company pursuant to the order of the Hon'ble National Company Law Tribunal, Chandigarh Bench ("Hon'ble Tribunal" or "NCLT") held on April 03, 2022 at 10:00 a.m. (IST), through video conferencing/other audio visual means, pursuant to Sections 230-232 of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Arrangement Rules"), and Sections 108 of the Act read with Rule 20 of Management Rules as amended.

Dear Sir,

I, Rahul Jogi, having office at 1526, Sector 18D, Chandigarh-160018, have been appointed as a Scrutinizer by the Hon'ble Tribunal, by its order dated 6th January, 2022, for the purpose of scrutinizing the remote e-voting process (prior to the meeting) and e-voting (during the meeting), in a fair and transparent manner, of the meeting of the secured creditors of the Company, convened by the above said Order and held on Sunday, April 03, 2022 at 10:00 a.m. (IST) through video conferencing (VC) / other audio visual means (OAVM), pursuant to the provisions of the Sections 230 to 232 of Act read with Arrangement Rules and Sections 108 and of the Act read with Rule 20 of the Management Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), on the below mentioned resolution seeking approval of the secured creditors to the Scheme of Amalgamation amongst RASA

Autocom Limited, Rico Aluminium and Ferrous Auto Components Limited and Rico Investments Limited, all Transferor Companies with Rico Auto Industries Limited and their respective shareholders and creditors ("Scheme"), under sections 230 to 232 of the Act, as set forth in the notice of the meeting of secured creditors of the Company ("Notice").

Management's Responsibility

The Compliance with the requirements of the Act, the Rules made there-under, above said order of Hon'ble NCLT and the SEBI Listing Regulations relating to Remote E-voting and e-voting during the meeting on the under mentioned resolution is the responsibility of the management of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutiniser's Responsibility

My responsibility as a Scrutiniser was restricted to ensure that the voting process both through Remote E-voting and e-voting during the meeting, is conducted in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report on the Votes cast "in favour" or "against" the Resolution and "invalid" votes casted by the secured creditors based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL")

I hereby submit my report as under:

1. In terms of Section 108 of the Act read with Rule 20 of the Management Rules and the provisions of the SEBI Listing Regulations, as amended, the Company had engaged NSDL, being an authorised agency engaged by the Company to provide the facility to exercise their right to vote on the resolution proposed to be passed at the Meeting through electronic means (by using the electronic voting system) by (i) remote e-voting prior to the Meeting; (ii) e-voting during the Meeting.
2. As confirmed by the Company, the said notice along with the Scheme and explanatory statement under Sections 230(3), 232(1), 232(2) read with section 102 and other applicable provisions of the Act read with Rule 6 of the Arrangements Rules, the Notice and other annexures ("Notice") was sent on March 2, 2022 through electronic mode to 10 Secured Creditors.

3. In terms of the Notice, the remote e-voting commenced on Tuesday, 29th March, 2022 at 9:00 a.m. (IST) to Saturday, 2nd April, 2022, at 5:00 p.m. (IST). At the end of the Remote e-voting period, the Remote e-voting facility was blocked by NSDL forthwith.
4. The quorum as prescribed in the Order was 4 creditor in number or 40% in value of debt as on July 31, 2021. At the commencement of meeting, i.e., 10:00 a.m. the moderator informed that 7 secured creditors holding debt amounting to 87.10% of the total debt as on July 31, 2021 were present and hence, the meeting was called to be in order.
5. The secured creditors having outstanding debt as on cut-off date i.e., July 31, 2021, were entitled to vote on the proposed resolution as set out in the notice of said NCLT convened meeting of the Company.
6. The Company provided the facility of e-voting during meeting only to such secured creditors who had not cast their vote through Remote e-voting.
7. After the closure of the e-voting at the secured creditors, the report on the votes cast under remote e-voting facility prior to the Meeting and under e-voting at the Meeting were unblocked and results files were downloaded.
8. I have scrutinized and reviewed the remote e-voting prior to the Meeting and at the Meeting and votes tendered therein based on the data downloaded from NSDL. The downloaded data was reconciled with the records maintained by NSDL and the authorisations with the Company.
9. The resolution placed before the secured creditors and consolidated result of the e-voting on the same through remote e-voting prior to the Meeting and e-voting during the Meeting seeking approval of the secured creditors of the Company is given below.

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), relevant provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal at Chandigarh (“NCLT”) and/or any other relevant government or regulatory authority, body, institution (hereinafter collectively referred as “Concerned Authority”). if any, of competent jurisdiction under applicable laws for the time being in force, and subject to such conditions or guidelines, if any, as may be prescribed, imposed or stipulated in this regard by the shareholders and/or creditors

of the Company, Tribunals or Concerned Authorities, from time to time, while granting such approvals, consents, permissions and/or sanctions under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committees) constituted to be constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this resolution), the scheme of amalgamation amongst M/s RASA Autocom Limited ("Transferor Company-1"), M/s Rico Aluminium and Ferrous Auto Components Limited ("Transferor Company-2"), M/s Rico Investments Limited ("Transferor Company-3") and M/s RICO Auto Industries Limited ("Transferee Company") and their respective shareholders and creditors (hereinafter referred to as the "Scheme") as circulated along with the notice of the meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to effectively implement the amalgamation embodied in the Scheme, make or accept such modification(s) amendment(s), limitation(s) and/or condition(s), if any, to the Scheme as may be required by the Hon'ble NCLT and/or any other authority while sanctioning the Scheme or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper, to resolve all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters and things as the Board may in its absolute discretion deems necessary or expedient for giving effect to the Scheme."

Voting Results of the Secured Creditors:

(a) Voted in favour of the resolution:

	Number of Secured Creditors voted through electronic voting system	Amount of debt due (in Rs.)	% of total number of valid votes cast
Remote –E voting prior to the Meeting	8	4,90,22,35,492	100
E-voting at the Meeting	0	0	0
Total	8	4,90,22,35,492	100

(b) Voted against the resolution:

	Number of Secured Creditors voted through electronic voting system	Amount of debt due (in Rs.)	% of total number of valid votes cast
Remote -E voting prior to the Meeting	0	0	0
E-voting at the Meeting	0	0	0
Total	0	0	0

(c) Invalid votes:

Total number of Secured Creditors whose votes were declared invalid	Amount of debt due (in Rs.)
0	0

(d) Abstained votes: None abstained from voting.

10. Based on the foregoing voting clause, all secured creditors (who validly voted) of Rico Auto Industries Limited have voted in favour of the Scheme.
11. All registers, relevant records and other incidental papers related to remote e-voting prior to the Meeting and e-voting during the Meeting will be handed over to the Company for safe keeping.

Thanking You.

Yours faithfully,


Rahul Jogi



(Scrutinizer appointed by the Hon'ble Tribunal for the Meeting of the Unsecured Creditors)

Advocate

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Date: 04-04-2022