

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 29, 2023

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 : **Proceedings of 40th Annual General Meeting – 29th September, 2023**

Dear Sir/Madam,

We wish to inform you that the 40th Annual General Meeting (AGM) of the Company was held on Friday, the 29th September, 2023 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana alongwith the facility to attend the meeting through Video onferencing (VC)/Other Audio Visual Means (OAVM) and the business items (Item No.1 to 5) mentioned in the notice of the AGM were transacted at the said meeting.

The voting results of the 40th Annual General Meeting of the Company alongwith the Scrutinizer's Report will be submitted within the stipulated time.

In this regard we are pleased to enclose herewith a summary of proceedings alongwith Chairman's Speech as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 40th Annual General Meeting of the Company was concluded at 12.37 PM.

Kindly take the same on record.

Thanking you,

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

B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

Summary of Proceedings of the 40th Annual General Meeting of Rico Auto Industries Limited held on 29th September, 2023

The 40th Annual General Meeting (AGM) of the Members of the Company was held on Friday, the 29th 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 alongwith the facility to attend the meeting through Video Conferencing (VC)/Other Audio-Visual Means (OAVM). The meeting was called, convened, held and conducted in compliance with Circulars issued by Ministry of Corporate Affairs and SEBI and other applicable provisions of the Companies Act, 2013 read with rules made thereunder. The brief proceedings are as under:

Shri Arvind Kapur, Chairman, CEO & Managing Director and Member of the Audit and Nomination & Remuneration Committee Chaired the Meeting. He welcomed the Members, Directors, Auditors and Scrutinizer who joined at the AGM in person and through virtual mode.

Total Number of Shareholders as on Cut-off Date i.e. 22 nd September, 2023	77625
Number of Shareholders present in person or through proxy	19
Number of Shareholders attended the meeting through VC/OAVM	66

The requisite quorum being present, the Chairman called the meeting to order and commenced the proceedings.

The following Directors were present in the Meeting:

1.	Shri Kanwal Monga	Independent Director & Chairman of Nomination and Remuneration Committee
2.	Dr. Amarjit Chopra	Independent Director & Chairman of Audit Committee
3.	Shri Satish Sekhri	Independent Director
4.	Shri Rajeev Kapoor	Independent Director & Chairman of CSR Committee and Risk Management Committee
5.	Shri Vinod Kumar Nagar	Independent Director & Chairman of Stakeholders Relationship Committee
6.	Ms. Sarita Kapur	Independent Director
7.	Shri Hemal Bharat Khandwala	Independent Director
8.	Shri Yogesh Kapur	Independent Director

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9.	Shri Kaushalendra Verma	Executive Director
10.	Shri Rajiv Kumar Miglani	Executive Director
11.	Shri Samarth Kapur	Executive Director

Dr. Ashok Seth, Director, due to his pre-occupation could not attend the meeting. The representative of Statutory Auditors and Secretarial Auditors were also present at the meeting.

With the consent of all Members present, the Notice of 40th AGM and Reports of Directors' and Auditors on the Financial Statements of the Company for the financial year 2022-23 were taken as read.

The Members were informed that pursuant to Section 108 of the Companies Act, 2013, read with Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to all its members to exercise their right to vote by electronic means from Tuesday, 26th September, 2023 (9.00 a.m. IST) to Thursday, 28th September, 2023 (5.00 p.m. IST). In addition, facility for e-voting was also provided during the AGM to Members who participated in the AGM through VC and did not cast their votes through remote e-voting and members who were present in person and have not cast their vote electronically were provided an opportunity to cast their votes at the end of the AGM through ballot papers.

It was further informed the members that the Board of Directors has appointed Shri Vimal Chadha, of M/s. Vimal Chadha & Associates, Company Secretaries, as Scrutinizer to scrutinize the voting process in a fair and transparent manner. The Scrutinizer locked the empty Ballot Box in presence of members. The following business items as set out in the Notice of AGM, were proposed for approval of the Members:

S.No.	Resolutions	Type of Resolutions
Ordinary Business		
1.	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31 st March, 2023 including the Reports of Directors' and Auditors' thereon.	Ordinary Resolution
2.	Declaration of dividend @ 75 per cent i.e. Re.0.75 (Seventy five paise) per Equity Share of Re.1/- each for the financial year ended 31 st March, 2023 as recommended by the Board of Directors.	Ordinary Resolution

3.	Shri Samarth Kapur, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Business		
4.	Ratification of Remuneration of the Cost Auditors M/s. MM & Associates, Cost Accountants for the Financial Year 2023-24.	Ordinary Resolution
5.	Appointment of Shri Yogesh Kapur as an Independent Director of the Company for a term of five years.	Special Resolution

The Company Secretary invited to those members who had registered themselves as speakers, to raise their queries, express views and share their suggestions on operations of the Company or any other matter placed at the AGM. The pre-registered Members spoke at the meeting and raised wide range of queries on the financial and operations of the Company. The Chairman responded all the queries raised by the members to their satisfaction and welcomed the suggestions offered by the Members.

The Company Secretary announced that the combined results of the voting will be announced within two working days from the conclusion of Meeting and the same shall be posted on the website of the Company, intimated to National Securities Depository Limited (NSDL) and notified to BSE and NSE, where the equity shares of the Company are listed.

The Chairman then thanked the Directors, Auditors and Members present and declared the meeting as closed. The meeting concluded with a vote of thanks to the Chair.

The facility for e-voting remained open for 15 minutes after conclusion of the meeting to enable the members to cast their vote.

The aforesaid proceedings do not purport to the minutes of the proceedings at the said Annual General Meeting.

Thanking you,

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

B.M Jhamb
Company Secretary
FCS: 2446