RICO AUTO INDUSTRIES LIMITED
CORP. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURGAON 122001, HARYANA. INDIA
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RAIL:SEC:2016

October 15, 2016

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code - **520008**	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code - **RICOAUTO**

Sub : **Minutes of 33rd Annual General Meeting held on 23rd September, 2016**

Dear Sir/Madam,

Please find enclosed herewith the Minutes of 33rd Annual General Meeting held on 23rd September, 2016 for your reference and record.

Thanking you,

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

B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

MINUTES OF THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, THE 23RD DAY OF SEPTEMBER, 2016 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT 69 KM STONE, DELHI-JAIPUR HIGHWAY, DHARUHERA, DISTT. REWARI (HARYANA) AND THE RESULT OF E-VOTING HELD FROM 20TH SEPTEMBER, 2016 TO 22ND SEPTEMBER, 2016 AND POLL CONDUCTED ON 23RD SEPTEMBER, 2016

PRESENT

1.	Shri Arvind Kapur	-	Chairman, CEO & Managing Director
2.	Shri Amarjit Chopra	-	Independent Director (Chairman of the Audit Committee, Stakeholders Relationship Committee and Member of Nomination & Remuneration Committee)
3.	Shri Arun Kapur	-	Joint Managing Director
4.	Shri Rakesh Kapur	-	Director
5.	Smt. Upasna Kapur	-	Director
6.	Shri Sanjay Syal	-	Chief Financial Officer
7.	Shri O.P. Aggarwal	-	Chief Advisor (Fin. & A/cs.)
8.	Shri B.M. Jhamb	-	Company Secretary (in Attendance)

9. 60 Members were present (including Directors who were also Members) in person and 34 Members through their proxies as per the record of attendance of the meeting kept by the Company.

INVITEES

1.	Shri Ashish Gupta	} -	Representatives of M/s. Walker Chandiok & Co LLP, Statutory Auditors
2.	Shri Arun Tandon	}	
3.	Shri K.K. Sachdeva	-	Secretarial Auditors & Scrutinizer representing of M/s. K.K. Sachdeva & Associates, Company Secretaries

Chairman

Shri Arvind Kapur, Chairman took the chair. After ascertaining that the requisite quorum for the meeting was present, he called the meeting to order and started the proceedings. He briefed about the absence of other Directors. The Chairman then formally extended a warm welcome to the Shareholders present.

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Introduction of persons sitting on the Dais

The Chairman introduced the persons seated on the Dais. He also informed that Chairman of Audit Committee, Stakeholder Relationship Committee and duly authorized Member of the Nomination and Remuneration Committee, Statutory Auditors and Secretarial Auditors were present in the meeting.

I. **Notice of Meeting and Directors' Report**

With the permission of the members, the Notice of the meeting and Directors' Report alongwith annexures, having already been circulated, were taken as read. The Chairman also informed the members that all the required Registers/Documents were available for their inspection.

II. **Auditors' Report**

The Auditors' Report for the financial year ended 31st March, 2016 was read by Shri B.M. Jhamb, Company Secretary.

III. **Chairman Address**

The Chairman gave a brief review of the Company's operations during the financial year ended 31st March, 2016 and the future outlook. The Chairman also addressed the queries raised by the members and then stated that some of the suggestions made by them would be considered by the management of the Company at appropriate time in future. Copies of the Chairman's Speech were circulated among the members present.

IV. **E-voting Facility**

The Chairman then informed the members that as per the provisions of the Companies Act, 2013, rules enacted thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, the Company had provided remote e-voting facility to the members to cast their vote on AGM agenda items between Tuesday, 20th September, 2016 (9.00 AM) to Thursday, 22nd September, 2016 (5.00 PM) in proportion to their shareholding as on cut-off date i.e. Friday, 16th September, 2016. He further informed that the members, who have not casted their vote via remote e-voting can vote via Ballot paper at the AGM. He also informed that Shri K.K. Sachdeva of M/s. K.K. Sachdeva & Associates, Practicing Company Secretaries (CP No.4721) was appointed as Scrutinizer in the said process.

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V. **Voting through Poll**

The Chairman then suggested to the members and proxy present and who had not voted electronically, to cast their vote through poll and instructed the Company Secretary to carry out the poll process for all the 7 resolutions specified in the AGM Notice. He declared that Shri K.K. Sachdeva of M/s. K.K. Sachdeva & Associates, Practising Company Secretaries will act as the Scrutinizer in the poll process. The Chairman further informed that the Scrutinizer will count the votes and sign and submit the consolidated report to the Company within 48 hours from the conclusion of the meeting.

VI. **Result of E-voting and Poll**

The Chairman then informed the meeting that the result would be declared by the Company to the Stock Exchanges within 48 hours from the conclusion of the meeting and would be displayed on the website **http://www.ricoauto.com/investor-relation.html** of the Company. He also mentioned that the reports of the Scrutinizer on E-voting and the Poll would be available for inspection at the Registered Office of the Company.

VII. **Conduct of Poll**

As advised by the Chairman, the Company Secretary then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the members, locking and sealing the empty ballot box in the presence of the members and proxy holders.

After ensuring that all members had casted their votes, the Scrutinizer closed the voting at around 1.30 PM and took custody of the ballot box. The quorum was present throughout the meeting.

VIII. **Vote of thanks**

The Chairman then thanked the members and declared the meeting as concluded at 1.30 PM.

IX. **Declaration of Result of the E-Voting and the Poll on the Ordinary and Special Business.**

On the basis of the Consolidated Scrutinizer Report dated 24th September, 2016 for the E-voting and the Poll held at the Annual General Meeting on 23rd September, 2016, the Chairman announced the results on 24th September, 2016 that all the 7 resolutions for the Ordinary and Special Business specified in the AGM Notice have been duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 33rd Annual General Meeting of the Company.

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1. **Adoption of Annual Accounts, Directors' Report and Auditors' Report.**

"Resolved that the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2016 including Audited Balance Sheet and the Statement of Profit & Loss Account for the year ended on that date together with Reports of Directors' and Auditors' thereon be and are hereby received, approved and adopted."

The resolution was passed by requisite majority as under:

Resolution Required (Ordinary/Special)			Ordinary Resolution					
Whether Promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	%age of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	%age of votes in favour on votes polled	%age of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	**67779978**	0	0.000	0	0	0.00	0.00
	Poll		67696978	99.878	67696978	0	100.00	0.00
	Total		**67696978**	**99.878**	**67696978**	**0**	**100.00**	**0.00**
Public-Institutional holders	E-Voting	**6030220**	5481627	90.903	5481627	0	100.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**5481627**	**90.903**	**5481627**	**0**	**100.00**	**0.00**
Public-others	E-Voting	**61474802**	32487	0.053	32487	0	100.00	0.00
	Poll		801959	1.305	801959	0	100.00	0.00
	Total		**834446**	**1.357**	**834446**	**0**	**100.00**	**0.00**
Total		**135285000**	**74013051**	**54.709**	**74013051**	**0**	**100.00**	**0.00**

2. **Dividend on the Equity Share Capital**

"Resolved that the payment of Interim Dividend @50 percent i.e. Re.0.50 per Equity Share of Re.1/- each aggregating to Rs.6,76,42,500/- be and is hereby confirmed."

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"Resolved further that as recommended by the Board of Directors a dividend @10 per cent i.e. Re.0.10 per Equity Share of Re.1/- each aggregating to Rs.1,35,28,500/- be and is hereby declared on the paid-up Equity Share Capital of Rs.13,52,85,000/- for the year ended 31st March, 2016 and the same be paid to the members, holding shares in electronic form, whose names appear in the list of Beneficiary Owners provided by the Depositories as at the end of business hours on 16th September, 2016 and for those holding shares in physical form whose names appear on the Register of Members as on 16th September, 2016."

The resolution was passed by requisite majority as under:

Resolution Required (Ordinary/Special)			*Ordinary Resolution*					
Whether Promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	%age of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	%age of votes in favour on votes polled	%age of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	**67779978**	**0**	**0.000**	**0**	**0**	**0.00**	**0.00**
	Poll		67696978	99.878	67696978	0	100.00	0.00
	Total		**67696978**	**99.878**	**67696978**	**0**	**100.00**	**0.00**
Public-Institutional holders	E-Voting	**6030220**	5481627	90.903	5481627	0	100.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**5481627**	**90.903**	**5481627**	**0**	**100.00**	**0.00**
Public-others	E-Voting	**61474802**	32987	0.054	32987	0	100.00	0.00
	Poll		801959	1.305	801959	0	100.00	0.00
	Total		**834946**	**1.358**	**834946**	**0**	**100.00**	**0.00**
Total		**135285000**	**74013551**	**54.709**	**74013551**	**0**	**100.00**	**0.00**

3. **Re-appointment of Shri Arun Kapur as Director**

"Resolved that Shri Arun Kapur (DIN: 00100270), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

The resolution was passed by requisite majority as under:

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Resolution Required (Ordinary/Special)			Ordinary Resolution					
Whether Promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	%age of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	%age of votes in favour on votes polled	%age of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	**67779978**	0	0.000	0	0	0.00	0.00
	Poll		59045818	87.114	59045818	0	100.00	0.00
	Total		**59045818**	**87.114**	**59045818**	**0**	**100.00**	**0.00**
Public-Institutional holders	E-Voting	**6030220**	5481627	90.903	5481627	0	100.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**5481627**	**90.903**	**5481627**	**0**	**100.00**	**0.00**
Public-others	E-Voting	**61474802**	31487	0.051	31147	340	98.92	1.08
	Poll		801959	1.305	801959	0	100.00	0.00
	Total		**833446**	**1.356**	**833106**	**340**	**99.96**	**0.04**
Total		**135285000**	**65360891**	**48.313**	**65360551**	**340**	**100.00**	**0.00**

4. **Ratification of Appointment of Auditors.**

"Resolved that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No.N500013) be and is hereby ratified as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to audit the accounts of the Company for the financial year 2016-17, on such remuneration as may be agreed upon between the Board of Directors or any Committee thereof and the Auditors."

The resolution was passed by requisite majority as under:

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Resolution Required (Ordinary/Special)	Ordinary Resolution
Whether Promoter/promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held	No. of votes polled	%age of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	%age of votes in favour on votes polled	%age of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	**67779978**	0	0.000	0	0	0.00	0.00
	Poll		67696978	99.878	67696978	0	100.00	0.00
	Total		**67696978**	**99.878**	**67696978**	**0**	**100.00**	**0.00**
Public-Institutional holders	E-Voting	**6030220**	5481627	90.903	5481627	0	100.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**5481627**	**90.903**	**5481627**	**0**	**100.00**	**0.00**
Public-others	E-Voting	**61474802**	31487	0.051	31487	0	100.00	0.00
	Poll		801959	1.305	801959	0	100.00	0.00
	Total		**833446**	**1.356**	**833446**	**0**	**100.00**	**0.00**
Total		**135285000**	**74012051**	**54.708**	**74012051**	**0**	**100.00**	**0.00**

5. **Ratification of Remuneration of Cost Auditors**

"Resolved that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], the total remuneration of Rs.1.50 lacs (Rupees One lac fifty thousand only) plus service tax and out of pocket expenses payable to M/s. J.K. Kabra & Co., Cost Accountants (Firm Registration No. 000009), for carrying out Cost Audit of the Company be and is hereby ratified for the financial year 2016-17."

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

The resolution was passed by requisite majority as under:

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Resolution Required (Ordinary/Special)			Ordinary Resolution					
Whether Promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	%age of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	%age of votes in favour on votes polled	%age of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	**67779978**	0	0.000	0	0	0.00	0.00
	Poll		67696978	99.878	67696978	0	100.00	0.00
	Total		**67696978**	**99.878**	**67696978**	**0**	**100.00**	**0.00**
Public-Institutional holders	E-Voting	**6030220**	5481627	90.903	5481627	0	100.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**5481627**	**90.903**	**5481627**	**0**	**100.00**	**0.00**
Public-others	E-Voting	**61474802**	31487	0.051	31147	340	98.92	1.08
	Poll		801959	1.305	801959	0	100.00	0.00
	Total		**833446**	**1.356**	**833106**	**340**	**99.96**	**0.04**
Total		**135285000**	**74012051**	**54.708**	**74011711**	**340**	**100.00**	**0.00**

6. **Approval of Related Party Transactions**

"Resolved that pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 read with relevant Rules thereto [including any statutory modification(s) or re-enactment thereof, for the time being in force] and subject to such other approvals, sanctions as may be required from other authorities under any laws or regulations or guidelines and after such alterations and modifications as may be specified by such other authorities while according the approval or sanction, wherever applicable, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to continue to enter into ongoing related party contracts/arrangements/ transactions with Rico Aluminium and Ferrous Auto Components Limited, a step-down subsidiary of the Company, relating to sale, purchase or supply of products, goods or materials or availing or rendering of services and leasing of property of any kind (movable or immovable) up to an amount of Rs.500.00 crores (Rupees Five hundred crores only) for the financial year 2016-17 on such terms and conditions as may be decided by the Board."

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"Resolved further that the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, matters, deeds and things as may be necessary, without further referring to the Members of the Company in order to give effect to this resolution."

"Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

The resolution was passed by requisite majority as under:

Resolution Required (Ordinary/Special)			Ordinary Resolution					
Whether Promoter/promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	%age of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	%age of votes in favour on votes polled	%age of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	**67779978**	0	0.000	0	0	0.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**0**	**0.000**	**0**	**0**	**0.00**	**0.00**
Public-Institutional holders	E-Voting	**6030220**	5481627	90.903	5481627	0	100.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**5481627**	**90.903**	**5481627**	**0**	**100.00**	**0.00**
Public-others	E-Voting	**61474802**	30947	0.050	29957	990	96.80	3.20
	Poll		801959	1.305	801959	0	100.00	0.00
	Total		**832906**	**1.355**	**831916**	**990**	**99.88**	**0.12**
Total		**135285000**	**6314533**	**4.668**	**6313543**	**990**	**99.98**	**0.02**

7. **Increase in Remuneration of Shri Arun Kapur (DIN:00100270), Joint Managing Director of the Company**

"Resolved that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] and subject to other statutory approvals, if any, the following component in the remuneration of Shri Arun Kapur (DIN:00100270), Joint Managing Director of the Company be and is hereby revised on recommendation of the Nomination and Remuneration Committee and the

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Board effective from 1st April, 2016 with all other terms and conditions of his appointment and remuneration approved by the shareholders at the 32nd Annual General Meeting held on 29th September, 2015 remaining unaltered: Salary: (Rs./Month) – 5.00 lacs (for remaining two years i.e. 1st April, 2016 to 31st March, 2018) including perquisites."

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

The resolution was passed by requisite majority as under:

Resolution Required (Ordinary/Special)			Ordinary Resolution					
Whether Promoter/promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	%age of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	%age of votes in favour on votes polled	%age of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	**67779978**	0	0.000	0	0	0.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**0**	**0.000**	**0**	**0**	**0.00**	**0.00**
Public-Institutional holders	E-Voting	**6030220**	5481627	90.903	5481627	0	100.00	0.00
	Poll		0	0.000	0	0	0.00	0.00
	Total		**5481627**	**90.903**	**5481627**	**0**	**100.00**	**0.00**
Public-others	E-Voting	**61474802**	31343	0.051	29132	2211	92.95	7.05
	Poll		801959	1.305	801959	0	100.00	0.00
	Total		**833302**	**1.356**	**831091**	**2211**	**99.73**	**0.27**
Total		**135285000**	**6314929**	**4.668**	**6312718**	**2211**	**99.96**	**0.04**

The Consolidated Results of the E-voting and Poll were also uploaded on the website http://www.ricoauto.com/investor-relation.html and website of BSE/NSE/NSDL.

15th Oct 2016
Gurgaon

RICO AUTO INDUSTRIES LTD.

S/d

ARVIND KAPUR
CHAIRMAN
DIN:00096308