RICO AUTO INDUSTRIES LIMITED
REGD. & CORP. OFFICE : 38 K.M. 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:2017 December 13, 2017

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|---|---|
| BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai - 400001<br><br>Scrip Code - **520008** | National Stock Exchange of India Limited<br>Exchange Plaza,<br>5th Floor, Plot No.C/1, G Block<br>Bandra-Kurla Complex, Bandra (E)<br>Mumbai - 400051<br><br>Scrip Code – **RICO AUTO** |

Sub : **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

We wish to inform that the Company has signed the Joint Venture Agreement with Ultra Fairwood PTE Limited, Singapore on 12th December, 2017, to manufacture PODs (Autonomous Electric Vehicles to be run on dedicated track) for PRT (Personal Rapid Transport), GRT (Group Rapid Transport) or any variant thereof.

Further, in term of the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, please find enclosed annexure-1 regarding the requisite details pertaining to aforesaid agreement signed by the Company.

This is for your information and record.

Thanking you,

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

**BM Jhamb**
**Company Secretary**
FCS No. 2446

Encl : As above

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**Annexure-1**

## Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Sl. No. | Particulars | Details |
|---|---|---|
| 1. | Name(s) of the Party with whom the agreement is entered | Rico Auto Industries Limited **(Rico)** and Ultra Fairwood PTE Limited, Singapore **(Fairwood)** |
| 2. | Purpose of entering into the agreement | To manufacture PODs (Autonomous Electric Vehicles to be run on dedicated track) for PRT (Personal Rapid Transport), GRT (Group Rapid Transport) or any variant thereof. |
| 3. | Shareholding, if any, in the entity with whom the agreement is executed: | The shareholding in the JV Company will be in the ratio of 50:50 i.e. 50% Rico and 50% Fairwood. |
| 4. | Significant terms of the agreement (in brief) special rights, like right to appoint Directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | The JV partners will invest in the ratio of 50:50<br><br>In Joint Venture Company three Directors will be nominated by each partner |
| 5. | Whether the said parties are related to the Promoters/ Promoters Group/ Group Companies in any manner. If yes, nature of relationship. | No |
| 6. | Whether transaction would fall within related party transactions? if yes, whether the same is done at "arms length": | No |

RICO AUTO INDUSTRIES LTD.

| Sl. No. | Particulars | Details |
|---|---|---|
| 7. | In case issuance of shares to the parties, details of issue price, class of shares issued: | The equity shares will be issued to the parties as per the agreement. |
| 8. | Any other disclosure related to such agreement viz details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements | Each of parties will nominate three Directors in the JV Company. |
| 9. | In case termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): | N.A |
| | a) Name of parties to the agreement; | |
| | b) Nature of the agreement; | |
| | c) Date of execution of the agreement | |
| | d) Details of amendment and impact thereof or reasons of termination. | |

RICO AUTO INDUSTRIES LTD.