RICO AUTO INDUSTRIES LIMITED
CORP. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURGAON 122001, HARYANA. INDIA
TEL.: +91 124 2824000, +91 124 4032200 FAX : +91 124 2824200
email : rico@ricoauto.in website : www.ricoauto.com CIN :L34300HR1983PLC023187

RAIL:SEC:2016 December 26, 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 : **Postal Ballot and Calendar of Events**

Dear Sir/Madam,

We wish to inform you that:

In terms of provisions of Section 108 and 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, approval of Shareholders of the Company is being sought by way of Postal Ballot including E-Voting for the following items:

1. Approval of Scheme of Amalgamation of Uttarakhand Automotives Limited, Wholly Owned Subsidiary (Transferor Company) with its Holding Company, Rico Auto Industries Limited (Transferee Company) and their respective Shareholders and Creditors.

2. Approval for Shifting of Registered Office of the Company from 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari -122106, Haryana to 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001 (old name Gurgaon), Haryana.

Notice of the Postal Ballot will also be available on the website of the Company and National Securities Depository Limited (NSDL).

The calendar of events for the same is as under:

ITEM	Date of Completion of the Event
Date of Consideration of matter in the Board Meeting	09-11-2016
Date of the Board Resolution authorizing one of the Directors or the Company Secretary to be responsible for the entire process	09-11-2016
Date of appointment of Scrutinizer	09-11-2016
Date on which consent given by the Scrutinizer to act as Scrutinizer	07-11-2016
Cut-off date	16-12-2016
Date of completion of despatch of the Postal Ballot Notice along with Postal Ballot Form.	30-12-2016
Date of Publication of Notice in the Newspaper	31-12-2016
Date of commencement of E-Voting	01-01-2017
Last date for receiving Postal Ballot papers by the Scrutinizer	30-01-2017
Date of end of E-Voting	30-01-2017
Date of returning the Ballot Papers, register required to be maintained by the Scrutinizer under Rule 22 (11) of the Companies (Management and Administration) Rules, 2014 and other related papers to the Chairman by the Scrutinizer.	01-02-2017
Date of Submission of report by Scrutinizer	01-02-2017
Date of Declaration of results	01-02-2017

You are requested to kindly take the above information on your records.

The copy of Notice of Postal Ballot and E-Voting is enclosed.

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. Office: 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana
Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurugram (old name Gurgaon) - 122001, Haryana
Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.com

NOTICE OF POSTAL BALLOT AND E-VOTING

VOTING STARTS ON : 01-01-2017	VOTING ENDS ON : 30-01-2017

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RICO AUTO INDUSTRIES LIMITED

CIN : L34300HR1983PLC023187

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Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.com

NOTICE OF POSTAL BALLOT AND E-VOTING

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON : 01-01-2017	VOTING ENDS ON : 30-01-2017

To the Member(s) of Rico Auto Industries Limited,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read together with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015 and the Secretarial Standard-2 (SS-2) on General Meetings, that the Company is seeking consent of its Members for the resolutions appended below by way of Postal Ballot which includes voting by electronic means. The Explanatory Statement setting out all material facts and reasons thereto pertaining to the resolutions mentioned in this notice is annexed to this Postal Ballot Notice along with Postal Ballot Form (the "Form") for your consideration.

1. **Approval of Scheme of Amalgamation of Uttarakhand Automotives Limited with Rico Auto Industries Limited**

   The Board of Directors of Rico Auto Industries Limited ("Transferee Company"), at their meeting held on 5th February, 2016, approved a draft Scheme of Amalgamation ("Scheme") under Sections 391 to 394 and other relevant provisions of the Companies Act, 1956 read with applicable provisions of the Companies Act, 2013 to the extent notified and made effective [including any statutory modification(s) or re-enactment thereof for the time being in force] for amalgamation of Uttarakhand Automotives Limited (CIN: U29253HR2007PLC036910) ("UAL" or "Transferor Company") with Rico Auto Industries Limited (CIN: L34300HR1983PLC023187) ("RICO" or "Transferee Company") and their respective Shareholders and Creditors, subject to the sanction and approval by the Hon'ble High Court of Punjab and Haryana at Chandigarh or the National Company Law Tribunal of Competent Jurisdiction and subject to the approvals/No objections of (i) requisite majority of Shareholders and Creditors of the Transferee Company; (ii) BSE Limited and National Stock Exchange of India Limited; and (iii) the Securities and Exchange Board of India ("SEBI") and any other relevant statutory/ regulatory authority(ies)/body(ies)/department(s) as applicable.

   The proposed resolution for approving the Scheme by way of Postal Ballot and E-voting are set out hereinafter for your consideration. A copy of the Explanatory Statement under Section 102 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Scheme, Fairness Opinion, Postal Ballot Form and other relevant documents are also enclosed.

   The Company is seeking the approval of its **Public Shareholders** to the Scheme by way of Postal Ballot and E-voting pursuant to Para 9(a) of Annexure-I to the Circular No.CIR/CFD/CMD/16/2015 dated 30th November, 2015 ("SEBI Circular") as issued by the SEBI.

   The term 'Public Shareholders' meaning is as assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 as amended from time to time and in which context the term 'Public Shareholders' shall be construed.

   In terms of said SEBI Circular and in terms of conditions laid down in the observation letters issued by BSE Limited and National Stock Exchange of India Limited dated 18th May, 2016 and 17th May, 2016 respectively, the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favour of the proposal are more than the number of votes cast by the Public Shareholders against it.

2. **Approval for Shifting of Registered Office of the Company**

   The Board of Directors of the Company, at their meeting held on 9th November, 2016, approved the shifting of Registered Office, subject to the approval of **Shareholders**, from 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari -122106, Haryana to 38 KM Stone, Delhi-Jaipur Highway, Gurugram (old name Gurgaon) - 122001, Haryana which falls within the State of Haryana, but outside the local limits of Dharuhera, Distt. Rewari.

   The proposed resolution for approving the shifting of Registered Office by way of Postal Ballot and E-voting are set out hereinafter for your consideration. A copy of the Explanatory Statement under Section 102 of the Companies Act, 2013 is also enclosed.

   The Company is seeking the approval of its Members by way of Special Resolution through Postal Ballot and E-voting pursuant to Section 12 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Form and return the same duly completed in the enclosed self addressed Business Reply Envelope. Postage will be borne and paid by the Company. Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Form(s) may also be deposited personally at the address given on the self addressed Business Reply Envelope. The duly completed Form(s) should reach the Scrutinizer not later than 5.00 PM on Monday, the 30th day of January, 2017 to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for E-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the votes cast through Postal Ballot and E-voting. The result of the Postal Ballot and E-voting would be announced by the Chairman or any other Director authorized by the Chairman at 4.00 PM on Wednesday, the 1st day of February, 2017 at the Registered Office of the Company. The said result would be displayed at the Registered office of the Company, intimated to the Stock Exchanges where the Company's shares are listed, the Depositories, and the Registrar & Share Transfer Agent and would be published in the newspapers and would also be displayed along with the Scrutinizer's Report on the Company's website viz. **http://ricoauto.com/investor-relation.html** and on NSDL's website at **www.evoting.nsdl.com**.

The Members are requested to consider the following resolutions:

SPECIAL BUSINESS:

ITEM NO. 1

To consider and if thought fit, to give assent or dissent to the following resolution to be passed by the **Public Shareholders** with requisite majority as per the requirement of SEBI circular:

Approval of Scheme of Amalgamation

"Resolved that pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and the provisions of the Companies Act, 2013 to the extent made effective, applicable provisions of the Memorandum and Articles of Association of the Company and the provisions of the Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015 as issued by the Securities and Exchange Board of India and the conditions laid down in Observation Letters issued by BSE Limited and National Stock Exchange of India Limited dated 18th May, 2016 and 17th May, 2016 respectively and subject to the approvals/sanctions of the Hon'ble High Court of Punjab and Haryana at Chandigarh or the National Company Law Tribunal of competent jurisdiction and/or other competent authorities (including but not limited to Securities and Exchange Board of India and applicable Stock Exchanges), if any, and all such other approvals, permissions and sanctions, as may be necessary and

subject to such conditions, amendments, alterations and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the approval of Public Shareholders of the Company be and is hereby accorded to the Scheme of Amalgamation whereby it is proposed to amalgamate Uttarakhand Automotives Limited ("Transferor Company") with Rico Auto Industries Limited ("Transferee Company")in accordance with and on the terms and conditions as stated in the Scheme of Amalgamation ("Scheme"), the copy of which is circulated along with this Notice."

"Resolved further that the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee constituted by the Board for the purpose thereof), be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary to consider and approve the proposed modifications to the Scheme that may be required, suggested, imposed or ordered by the Hon'ble High Court of Punjab and Haryana at Chandigarh or the National Company Law Tribunal of competent jurisdiction and/or other relevant statutory/regulatory/competent authorities/bodies/departments/members/creditors and further authorized for filing of any relevant application(s) and making appropriate representations in respect thereof, if required, while sanctioning the Scheme, as it deems in its absolute discretion necessary, fit or expedient."

"Resolved further that the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute such deeds and documents as it deems in its absolute discretion necessary, fit or expedient, usual or proper, for the purpose of giving effect to the Scheme or removal of any questions, doubts or difficulties or otherwise, howsoever in relation to the Scheme."

ITEM NO. 2

To consider and if thought fit, to give assent or dissent to the following resolution to be passed by the **all Shareholders** as a Special Resolution:

Approval for Shifting of Registered Office of the Company

"Resolved that pursuant to the provisions of Section 12(5) and other applicable provisions of Companies Act, 2013 and rules made thereunder and any other applicable provisions if any, of the law for the time being in force, consent of the Members be and is hereby accorded to shift the Registered Office of the Company from 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari-122106, Haryana to 38 KM Stone, Delhi-Jaipur Highway, Gurugram (old name Gurgaon)-122001, Haryana which falls within the State of Haryana, but outside the local limits of Dharuhera, Distt. Rewari."

"Resolved further that the Board be and is hereby authorized to do all things and to take all incidental and necessary steps for and on behalf of the Company and to settle all questions or difficulties that may arise in the course of implementing the resolution."

By Order of the Board
for **Rico Auto Industries Limited**

Place : Gurugram (old name Gurgaon)
Date : 9th November, 2016

B.M. Jhamb
Company Secretary
FCS No.2446

NOTES:

1. The Explanatory Statement and reasons for the aforesaid Resolutions setting out all material facts are appended to the Postal Ballot and E-voting Notice.
2. The Postal Ballot and E-voting Notice is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, the 16th day of December, 2016. Accordingly, the Members whose names appear in the Register of Members/List of Beneficial Owners as received from NSDL and CDSL as on Friday, the 16th day of December, 2016 will be considered for the purpose of voting.
3. In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with Rule 18, 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot and E-voting Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent. For Members who have not registered their e-mail addresses will receive Postal Ballot and E-voting Notice along with Form and self addressed Business Reply Envelope through permitted mode. Members who have received Postal Ballot and E-voting Notice by e-mail and who wish to vote through physical form may download the Form from the link **www.evoting.nsdl.com** (NSDL Link) or from the Company's website **http://ricoauto.com/investor-relation.html**. A Member may request for a duplicate Postal Ballot Form, if so required by sending an E-mail to **cs@ricoauto.in**. The Company shall forward the same alongwith self addressed postage – prepaid Business Reply Envelope to such Members. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified.
4. In compliance with Para 9(a) of Annexure-I to the Circular No. CIR/CFD/CMD/16/ 2015 dated 30th November, 2015, as issued by SEBI pursuant to Regulations 11, 37 and 94 read with Regulation 101(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Companies Act, 2013, read with the rules made there under, the Company is pleased to provide E-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing E-voting facility to all its Members.
5. Kindly note that the Members can opt only one mode of voting i.e., either by Physical Ballot or E-voting. If you are opting for E-voting, then please do not vote by Physical Ballot and vice versa. However, in case Members cast their vote by Physical Ballot and E-voting, then voting done through E-voting shall prevail and voting done by Physical Ballot will be treated as cancelled.
6. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on cut off date i.e. Friday, the 16th day of December, 2016.
7. Shri K.K. Sachdeva of M/s. K.K. Sachdeva & Associates, Company Secretaries (CP No.4721, FCS No.7153), has been appointed as Scrutinizer to conduct the Postal Ballot and E-voting process in a fair and transparent manner.
8. The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the Postal Ballot and E-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
9. The Scrutinizer's decision on the validity of the Postal Ballot and E-voting shall be final.
10. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the votes cast through Postal Ballot and E-voting. The result of the Postal Ballot and E-voting would be announced by the Chairman or any Director authorized by the Chairman at 4.00 PM on Wednesday, the 1st day of February, 2017 at the Registered Office of the Company. The said result would be displayed at the Registered office of the Company, intimated to the Stock Exchanges where the Company's shares are listed, the Depositories, and the Registrar & Share Transfer Agent and would be published in the newspapers and would also be displayed along with the Scrutinizer's Report on the Company's website viz. **http://ricoauto.com/investor-relation.html** and on NSDL's website at **www.evoting.nsdl.com**.
11. The last date specified for receipt of duly completed Postal Ballot or E-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
12. All relevant documents referred in the Explanatory Statement will be available for inspection at the Registered Office and Corporate Office of the Company during business hours i.e. 10.00 AM to 5.00 PM on all working days (except Saturdays, Sundays and Public holidays) upto the date of announcement of result of Postal Ballot.
13. Electronic copy of the Notice is being sent to all Members holding shares (i) in demat mode and whose E-mail IDs are available with the Depository Participants; and (ii) in physical mode and whose E-mail IDs are registered with the Registrar and Transfer Agent (RTA) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their E-mail IDs, physical copies of the Postal Ballot Notice are being sent through the permitted mode.
14. The Members whose E-mail ID is registered with the RTA/Depository Participants, an E-mail containing User ID and Password for casting votes by remote e-voting shall be sent by NSDL at the Registered E-mail IDs of the Member(s).

15. 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** or by contacting NSDL at the Toll Free No.**1800-222-990** mentioning their Demat Account No./Folio No. If Members have their User ID and Password they can use the same for voting. If they forget the same, then they can use the "Forgot User Details/Password" option available on **www.evoting.nsdl.com**.

16. The E-voting period commences on Sunday, the 1st day of January, 2017 (9.00 AM) and ends on Monday, the 30th day of January, 2017 (5.00 PM). During this period, Members of the Company may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, Member shall not be allowed to change it subsequently.

17. **Voting through electronic means**

    A. The process and manner for remote E-voting are as under:

    The Member(s) who receives an E-mail from NSDL is advised to take the following steps for casting his/her vote by remote E-voting:

    i) Open E-mail and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and Password for E-voting. Please note that the password is an initial password.

    ii) Launch Internet Browser by typing the following: **URL:https://www.evoting.nsdl.com**

    iii) Click on "Shareholder - Login".

    iv) Enter User ID and Password as Initial Password noted in step (i) above. Click Login.

    v) Password change menu appears. Change the Password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

    vi) Home page of remote e-voting opens. Click on "Remote E-voting: Active Voting Cycles".

    vii) Select "EVEN" of "Rico Auto Industries Limited" and click on "SUBMIT".

    viii) Now you are ready for remote e-voting as "Cast Vote" page opens.

    ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

    x) Upon confirmation, the message "Vote cast successfully" will be displayed.

    xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

    xii) Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are requested to send scanned copy (PDF/JPG 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, to the Scrutinizer through E-mail ID **kks445@gmail.com** with a copy marked to **evoting@nsdl.co.in**.

    If a Member is already registered with NSDL for remote e-voting, then he/she can use his/her existing User ID and Password for casting the vote. If a Member forget the password, the password can be reset by using "Forgot User Details/Password" option available on **www.evoting.nsdl.com** or by contacting NSDL at the Toll Free No.**1800-222-990**.

    In case of any queries relating to E-voting service, Members may refer the Frequently Asked Questions (FAQs) available at the "Help/FAQ's" section of **www.evoting.nsdl.com** or write to Mr. Rajiv Ranjan of NSDL at **rajivr@nsdl.co.in** or call on Tel. No.**022-24994738** or Toll Free No. **1800-222-990**. Any queries or grievances related to Postal Ballot may be addressed to the Company Secretary of the Company or can be forwarded to E-mail address at **cs@ricoauto.in**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 TO THE NOTICE OF POSTAL BALLOT AND E-VOTING UNDER THE COMPANIES ACT, 2013 AND THE SEBI CIRCULAR NO. CIR/CFD/CMD/16/2015 DATED 30TH NOVEMBER, 2015 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 1

1. The Scheme was placed before the Board of Directors of the Transferor Company. The Board of Directors of the Transferor Company in its Meeting held on 4th February, 2016 approved the Scheme.

2. The Scheme was placed before the Audit Committee of the Transferee Company in its meeting held on 5th February, 2016. The Audit Committee concluded that the Scheme would be to the benefit of the Transferee Company, also its Shareholders and Creditors and recommended the Scheme to the Board of Directors of the Transferee Company. The Board of Directors of the Transferee Company in its Board Meeting held on 5th February, 2016 approved the Scheme.

3. The Valuation Report is not applicable in case of amalgamation of wholly owned subsidiary with its Holding Company as no shares are issued by the Transferee Company in consideration of and consequent to the amalgamation. Therefore, no valuation report from any independent valuer has been obtained. The Company has obtained a fairness opinion on the Scheme of Amalgamation of M/s. Uttarakhand Automotives Limited with Rico Auto Industries Limited from M/s. Sobhagya Capital Options Limited, a SEBI registered Merchant Banker which is enclosed as Annexure-3.

4. Pursuant to the Order dated 7th November, 2016 passed by the Hon'ble High Court of Punjab and Haryana at Chandigarh ("High Court") in the Company's first motion Application (M) No. 158 of 2016 (hereinafter referred to as "Order"), the High Court has dispensed with the requirement of convening the meetings of the Members and Creditors of each of the Petitioner Companies i.e. Uttarakhand Automotives Limited and Rico Auto Industries Limited.

5. Consideration and approval of the Public Shareholders of the Transferee Company by Postal Ballot and E-voting is being sought for the above resolution. The term 'Public Shareholders' meaning is as assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 as amended from time to time and in which context the term 'Public Shareholders' shall be construed.

6. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Public Shareholders as on Friday, the 16th day of December, 2016. The resolution shall be considered as approved by the Public Shareholders in case the votes in favour of the resolution are more than the votes against the resolution.

7. The Notice is being sent to all the Members by post and also electronically by E-mail, to those Members who have registered their E-mail IDs with the RTA/Depositories, whose names appear in the Register of Members/List of Beneficiary Owners of the Depositories at the close of working hours on Friday, the 16th day of December, 2016.

8. **Background of the Companies**

   A. **Uttarakhand Automotives Limited (hereinafter referred to as "Transferor Company")**

      I) The Transferor Company was incorporated on 4th June, 2007 under the name and style of Uttarakhand Automotives Private Limited under the provisions of the Companies Act, 1956. Subsequently, the Company was converted into a Public Limited Company and a fresh Certificate of Incorporation was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana with effect from 29th September, 2007. The Transferor Company became subsidiary of the Transferee Company with effect from 9th July, 2007 and a wholly owned subsidiary of the Transferee Company with effect from 1st December, 2007. The Registered Office of the Company is situated at 38 KM Stone, Delhi-Jaipur Highway, Gurugram (old name Gurgaon)-122001, Haryana.

II) The Share Capital of the Transferor Company as on 31st March, 2015 is as under:

Particulars	As on March 31, 2015 (Rs.)
Authorized Share Capital	
2,40,00,000 Equity Shares of Rs.10/- each	24,00,00,000
Total	**24,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
4,10,000/- Equity Shares of Rs.10/- each	41,00,000
Total	**41,00,000**

Subsequent to 31st March, 2015 there has been no change in the aforesaid share capital structure of the Transferor Company.

III) The Main Objects of the Transferor Company as set out in its Memorandum and Articles of Association inter-alia, are as under:

i) To carry on the business of manufacturing, assembling, buying, selling, exporting, importing and dealing in wholesale and in retail in Automobile Parts, Two Wheeler Parts, Passenger Car Parts, Tractor Parts, Auto Electronic and Electrical Parts and Engineering Items and Assemblies.

ii) To carry on the business of designing and engineering of all kinds of Automotive Components for the Automobile Industry including computer aided designs and/or any other system of designing and research and development for the Automobile/Automotive Industry and/or any other Industry.

iii) To acquire or purchase, import and to manufacture all kinds of Steel, Ferrous and Non-Ferrous Metals, Machinery and other ingredients and Raw Materials to be used for the manufacturing of Automobile Parts, Tractor Parts and Auto Electric and Electrical Parts.

IV) The Equity Shares of the Transferor Company are not listed on any Stock Exchange.

B. **Rico Auto Industries Limited (hereinafter referred to as "Transferee Company***")*

I) The Transferee Company was duly incorporated as a Private Limited Company under the provisions of the Companies Act, 1956 on 7th March, 1983 with its Registered Office in the state of Punjab. The Company was subsequently converted into a Public Limited Company with effect from 10th April, 1985 and the Registered Office of the Company was also transferred from the State of Punjab to the State of Haryana with effect from 28th January, 1986. The Transferor Company is a wholly owned subsidiary of the Transferee Company. The Registered Office of the Transferee Company is situated at 69 KM Stone, Delhi-Jaipur Highway, Dharuhera - 122106, Distt. Rewari, Haryana.

II) The Share Capital of the Transferee Company as on 31st March, 2015 is as under:

Particulars	As on March 31, 2015 (Rs.)
Authorized Share Capital	
25,00,00,000 Equity Shares of Re.1/- each	25,00,00,000
50,00,000 Redeemable Preference Shares of Rs.10/- each	5,00,00,000
Total	**30,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
13,52,85,000 Equity Shares of Re.1/- each fully paid-up	13,52,85,000
Total	**13,52,85,000**

Subsequent to 31st March, 2015 there has been no change in the aforesaid share capital structure of the Transferee Company.

III) The Main Objects of the Transferee Company as set out in its Memorandum and Articles of Association inter-alia, are as under:

i) To carry on the business of manufacturing, buying, selling, exporting, importing & dealing in whole sale and in retail in automobile parts, tractor parts and auto electrical parts.

ii) To carry on the business as exporters/importers, trader & dealers of articles, whether industrial, commercial or domestic.

iii) To acquire or purchase, import and to manufacture all kinds of steel, machinery & other ingredients & raw materials to be used for the manufacturing of automobile parts, tractor parts and auto electrical parts.

IV) The Equity Shares of the Transferee Company are listed on the BSE Limited and the National Stock Exchange of India Limited.

9. **Description and Rationale for the Scheme of Amalgamation**

A. The Scheme provides for, inter alia, the amalgamation of the Transferor Company with the Transferee Company followed by the dissolution without winding up of the Transferor Company and the consequent cancellation of equity shares held by the Transferee Company in the Transferor Company and various other matters consequential to or otherwise integrally connected with the above. The proposal is to be implemented in terms of a scheme of amalgamation between the Transferee Company, Transferor Company and their respective Shareholders and Creditors under the provisions of Section 391 to 394 of the Companies Act, 1956 and the provisions of the Companies Act, 2013 to the extent made effective.

B. The Scheme would enable the business of the Transferee Company to leverage the resources of the Transferor Company and facilitate raising of funds on competitive terms.

C. The Board of Directors of the Transferor and Transferee Companies are of the view that proposed Scheme of Amalgamation will inter-alia result in:

I) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and Transferee Company;

II) Concentrated effort and focus by the senior management to grow the business by elimination of duplicative communication and burdensome coordination efforts across multiple entities;

III) Elimination of administrative functions and multiple record-keeping, thus resulting in reduced expenditure; and

IV) Creation of a focused platform for future growth of the Transferee Company being engaged, amongst other things, in the business of manufacturing auto components.

10. **Salient Features of the Scheme of Amalgamation**

The salient features of the Scheme are set out hereunder:

"***PART I – GENERAL, DEFINITONS & INTERPRETATIONS***

... ...

1.3 ***DEFINITIONS***

In the Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meanings given below:

(a) ***"Act"*** *means the Companies Act, 1956 and shall include any statutory modifications or amendments or re-enactment thereof for the time being in force.*

(b) ***"Amalgamation"*** *means the amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme in its present form or with any modification(s) as approved for sanction by the Hon'ble High Court or any other authority concerned.*

(c) ***"Appointed Date"*** *for the purposes of this Scheme means*

April 01, 2015, from which the assets and liabilities, described hereinafter, of the Transferor Company shall stand transferred to and vested in or shall be deemed to stand transferred to or vested in the Transferee Company without any further act, instrument, deed or thing.

(d) ***"Board" or "Board of Directors"*** *means the Board of Directors of Transferor Company and/or Transferee Company, as the case may be, and shall, unless it is repugnant to the context, include a Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors.*

(e) ***"Companies"*** *means the Transferor Company and the Transferee Company, referred collectively.*

(f) ***"Companies Act, 2013"*** *means Companies Act, 2013 and shall include any statutory modifications or amendments or re-enactments thereof from time to time.*

(g) ***"Effective Date"*** *shall be the last of the following dates*:

i) *the date on which certified copy of the order of High Court, under section 394 of the Act, sanctioning the Scheme is filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana; or*

ii) *the date on which last of the consents, approvals, sanctions and/or orders as are hereinafter referred to in clause 4.7 of this Scheme have been obtained.*

References in this Scheme to the date of the " upon coming into effect of the Scheme" or the " upon the scheme becoming effective" or " effectiveness of the Scheme" shall mean the Effective Date.

(h) ***"High Court"*** *means the Hon'ble High Court of Punjab and Haryana at Chandigarh or National Company Law Tribunal (" **NCLT**") or any other relevant authority empowered to consider and approve the Scheme as per the law for the time being in force.*

(i) ***"Listing Regulations"*** *means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

(j) ***"ROC" or "Registrar of Companies"*** *means the Registrar of Companies, National Capital Territory of Delhi and Haryana.*

(k) ***"Relevant Authority"*** *means any regulatory governmental legislative, administrative, local or supervisory body or banking authority or agency or commission, quasi-regulatory agency or body or board, bureau, judicial or arbitral body having jurisdiction in India or any part thereof, including but not limited to the stamp authorities, Competition Commission of India, Reserve Bank of India, Securities and Exchange Board of India (" **SEBI**"), BSE and NSE, along with the authorities before which appeals against the decisions made by any of the foregoing may be brought.*

(l) *" **Scheme**" or " **this Scheme**" or " **the Scheme**" means this Scheme of Amalgamation in its present form as submitted to the Hon'ble High Court or this Scheme with such modification(s), if any, as may be made by the Members and the creditors of the Transferor Company and/or the Transferee Company or such modifications(s) as may be imposed by any Relevant Authority and/or directed to be made by the Hon'ble High Court while sanctioning the Scheme and accepted by the respective Board of Directors.*

(m) ***"Transferor Company"*** *means Uttarakhand Automotives Limited, a company duly incorporated under the provisions of the Act and having its Registered Office at 38 KM Stone, Delhi-Jaipur Highway, Gurgaon - 122001, Haryana.*

(n) ***"Transferee Company"*** *means Rico Auto Industries Limited, a company duly incorporated under the provisions of the Act and having its Registered Office at 69 KM Stone, Delhi-Jaipur Highway, Dharuhera - 122106, District- Rewari, Haryana.*

All terms and words not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, and other applicable laws, rules, regulations, bye-laws, as the case may be including any statutory amendments thereto or re-enactment thereof for the time being in force.

... ...

PART-III: TRANSFER AND VESTING

*3.1 Upon coming into effect of the Scheme and with effect from the Appointed Date, the entire business and undertaking(s) of the Transferor Company including all movable and immovable properties (if any), assets including but not limited to bank balances (including deposits with banks), cash & cash equivalents, loans and advances, interest free deposits, tangible assets, fixed assets, prepaid expenses, advances, advance income tax, income tax receivables, other current assets (including but not limited to minimum alternate tax[MAT] credit entitlements), trade receivables, (if any), intellectual property rights of any nature whatsoever (if any), permits, approvals, authorizations, rights to use telephones, telexes, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests, air conditioner, investments of all kinds, computers, software, furniture & fixtures, vehicles (if any), office equipment, licensing arrangements, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, and privileges, (if any) of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company (hereinafter referred to as " **said Assets")** shall be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in the Transferee Company pursuant to the provisions of section 391 to 394A of the Act and all other applicable provisions of the Act read with applicable provisions of the Companies Act, 2013 so as to become on, and from the Appointed Date, the estate, assets, rights, title and interests of the Transferee Company.*

3.2 Without prejudice to clause 3.1 of this Scheme, upon the Scheme becoming effective, in respect of such of the said Assets of the Transferor Company as are movable in nature and are capable of transfer by manual delivery or by endorsement and delivery, the same may be so transferred to the Transferee Company and shall upon such transfer become the property and an integral part of the Transferee Company. In respect of such of the said Assets other than those referred hereinabove, the same shall, without any further act, instrument or deed, be transferred and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to an order being made thereof under section 394 of the Act.

3.3 All the licenses, permits, quotas, approvals, permissions, incentives, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, and other benefits or privileges, (if any), enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of section 394(2) of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, and other benefits or valid, effective and enforceable on the same terms and conditions to the extent permissible under law and shall be duly and appropriately mutated or endorsed by the appropriate authorities concerned therewith in favor of the Transferee Company.

3.4 The tax deducted at source (TDS)/advance tax, (if any), paid by the Transferor Company under the Income Tax Act,1961 or any other statute in respect of income of the Transferor Company assessable for the period commencing from Appointed date shall be deemed to be the tax deducted from/advance tax paid by the Transferee Company and credit for such TDS/advance tax/MAT shall be allowed to the Transferee Company notwithstanding that certificates or challans for TDS/advance tax are in the name of the Transferor Company and not in the name of the Transferee Company.

3.5 The income tax as calculated per the provisions of the Income Tax Act, 1961, (if any), paid by the Transferor Company on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date notwithstanding that the period for filing such return may have elapsed. Further, Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, (if any), filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme; notwithstanding that the time prescribed for such revision may have elapsed.

3.6 Similarly, any other taxes including but not limited to service tax, value added tax, sales tax, (if any), paid by the Transferor Company on or after the Appointed Date, in respect of the period after such date shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date, notwithstanding that the time prescribed for filing such return may have elapsed. Further the Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, (if any), filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.

3.7 Without prejudice to generality of the aforesaid, any concessional or statutory forms under the laws of the Central or State Sales Tax or Value Added Tax (VAT), or local levies issued or received by the Transferor Company, (if any), in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Company.

3.8 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations, (if any), of the Transferor Company shall stand transferred by the order of the High Court to the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory authorities so that the same can be taken on file, pursuant to the vesting orders of the sanctioning court.

3.9 Upon coming into effect of the Scheme, motor vehicle(s), (if any), of any nature whatsoever comprised in or relatable to the Transferor Company (as the case may be), shall vest in the Transferee Company and appropriate governmental and registration authorities shall mutate and register the said vehicles in the name of Transferee Company as if the vehicles had originally been registered in the name of Transferee Company.

3.10 With effect from the Effective Date and until such time the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in so far as may be necessary.

3.11 The Transferee Company, at any time upon coming into effect of the Scheme, may execute deeds of confirmation in favour of any party to any contract or arrangement or memorandum of understanding, to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme and/or subject to necessary approvals, be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliance, referred to above on the part of the Transferor Company to be carried out or performed.

3.12 Upon coming into effect of the Scheme and with effect from the Appointed Date:

*(a) All secured and unsecured liabilities, (if any), including contingent liabilities and statutory liabilities or any other advances received, whether disclosed or undisclosed, duties, trade payables, statutory dues whether disputed or undisputed, expenses payable, taxes and obligations of the Transferor Company, (if any), along with any charge, encumbrance, lien or security thereon (if any) (hereinafter referred to as the" **said Liabilities**") shall also be vested or be deemed to be and stand vested, without any further act, instrument or deed, to the Transferee Company, pursuant to the provisions of section 394 of the Act so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. It is clarified that insofar as the said Assets of the Transferor Company are concerned, the security or charge over the said Assets or any part thereof (if any), relating to any loans or borrowing or any other obligations of the Transferor Company, shall, without any further act or deed continue to relate to such said Assets or any part thereof, after the Effective Date in the Transferee Company. However, any such security or charge shall not be entered to as security in relation to any other assets of the Transferee Company, save to the extent as may be warranted by the terms of the existing security arrangements to which the Transferor Company and the Transferee Company are party, and consistent with the joint obligations assumed by them under such arrangement, or otherwise as may be agreed to by the Board of the Transferee Company.*

(b) With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lenders (if any), such that the Transferee Company shall assume the sole responsibility for repayment of the borrowings.

3.13 Where any of the liabilities and obligations, (if any), of the Transferor Company, as on the Appointed Date, transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been made by the Transferor Company for and on account of the Transferee Company.

3.14 All loans (secured or unsecured) raised and utilized and all debts, duties, undertakings, liabilities and obligations, (if any), incurred or undertaken by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon coming into effect of the Scheme, pursuant to the provisions of section 394(2) of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company.

... ...

*3.23 **CONSIDERATION***

Since, the Transferor Company is the wholly owned subsidiary of the Transferee Company, all the equity shares as held by the Transferee Company and its nominees in Transferor Company shall stand cancelled pursuant to the amalgamation and there will be no issue and allotment of equity shares of the Transferee Company to the Members of the Transferor Company (being the Transferee Company itself) upon coming into effect of the Scheme.

*3.24 **ACCOUNTING TREATMENT***

Upon coming into effect of the Scheme, the Transferee Company shall account for amalgamation in its books, as per the applicable Accounting Standards and other Generally Accepted Accounting Principles with effect from the Appointed Date, and to the extent permitted, as under:

(a) All the assets and liabilities (including reserves, surplus,

credit entitlement of MAT or any other entitlement) as on the Appointed Date, recorded in the books of Transferor Company, shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their respective book value.

(b) As on the Appointed Date, pursuant to the amalgamation of the Transferor Company with the Transferee Company, the inter-company balances or investments appearing in the books of the Transferee Company in or with the Transferor Company shall stand cancelled. Further, if any investments are acquired or purchased by the Transferee Company in the Transferor Company after the Appointed Date and up to the Effective date, the investments held by the Transferee Company in the Transferor Company as on the Effective date shall stand cancelled.

(c) The excess or shortfall , if any, between the value of the assets over the value of the liabilities of the Transferor Company, as recorded above under Clause 3.24 (a), pursuant to this Scheme after taking into consideration cancellation of the value of investments in the Transferor Company appearing in the books of the Transferee Company and cancellation of inter-company balances between Transferor Company and Transferee Company shall be adjusted against the reserves of the Transferee Company in terms of the applicable Accounting Standards and other Generally Accepted Accounting Principles.

... ...

PART IV: GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

4.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of the Transferor Company as on the Effective Date shall stand transferred to and be added with the authorized share capital of Transferee Company, without any liability for payment of any additional fees or other fees or stamp duty or any other charges to any authority (including registrar of companies of competent jurisdiction) under any law for time being in force.

4.2 Consequent to transfer of the existing authorized share capital as on the effective date of the Transferor Company in accordance with clause 4.1 above, clause V of the Memorandum of Association of the Transferee Company shall stand modified and reclassified as necessary.

4.3 It is hereby clarified that the consent of the shareholders of each of the Transferor Company and Transferee Company to the Scheme shall be sufficient for purposes of effecting the amendment in the memorandum of association and articles of association of the Transferee Company and that no further resolution under sections 13, 61 and section 14 of the Companies Act, 2013 and section 394 of the Companies Act, 1956 or any other applicable provisions of the Act would be required to be separately passed, nor any additional registration fee etc. be payable by Transferee Company.

4.4 The Transferor Company and the Transferee Company shall make all applications/petitions under sections 391 and 394 and other applicable provisions of the Act read with applicable provisions of the Companies Act, 2013 to the High Court for sanctioning of this Scheme and for dissolution of the Transferor Company without winding up under the provisions of law, and obtain all approvals as may be required under law.

4.5 That the Transferee Company shall comply with the requirement of obtaining the approval of its public shareholders by way of postal ballot and e-voting, after giving due disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution, in accordance with the provisions of para 9 (a) of Annexure-I to the circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, as issued by SEBI pursuant to Regulations 11, 37 and 94 read with Regulation 101(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is clarified that the Scheme shall be acted upon only if the votes cast by the public shareholders of the Transferee Company in favor of the proposal/ Scheme are more than the number of votes cast by the public shareholders against it. It is also clarified that the term 'public' shall carry the same meaning as defined under rule 2 of Securities Contracts (Regulation) Rules, 1957.

4.6 (a) Transferor Company and the Transferee Company (acting through their respective Boards) may assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to this Scheme or to any conditions or limitations which either the Board of Directors of the Transferor Company and the Transferee Company deem fit, and/or which the High Court and/or any other Relevant Authority under any applicable provisions of the law for the time being on force as may be deem fit to approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or to review the position relating to the satisfaction of the conditions to this Scheme and if necessary, to waive any of those (to the extent permissible under law) for bringing this Scheme into effect.

(b) Transferor Company and the Transferee Company shall have the discretion to withdraw their application(s)/petition from the High Court, onerous terms or other terms not acceptable to them, in respect of sanctioning of this Scheme, as introduced in the Scheme whether at the meetings of shareholders/creditors or at the time of sanction of the Scheme or as otherwise deem fit by the Board of the Transferor Company and the Transferee Company. They shall also be at liberty to render the Scheme ineffective by not filing the certified order of the sanctions of the Scheme with ROC. However, the necessary intimation may be filed by the Transferor Company and the Transferee Company before the High Court about their decision of not filing the Scheme and not making the same effective.

(c) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Board of Directors of the Transferor Company and of the Transferee Company may give and are authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme and the same shall also be considered as deemed approval of the shareholders and creditors to any modification/ amendment to the Scheme, which may be made or carried to and approved by the Board of Directors of Transferor Company as well as the Transferee Company.

4.7 This Scheme is conditional upon and subject to:

(a) The sanction or approval under any applicable provisions of the law for the time being in force of any Relevant Authority, department, authority (statutory or regulatory) etc. of competent jurisdiction being obtained or granted in respect of any matters in respect of which such sanction or approval is required pertaining to implementation of the Scheme.

(b) This being agreed to by the respective requisite majorities of the Members and creditors, as the case may be, of the Transferor Company and Transferee Company if the respective meetings of the member and creditors, as the case may be, is convened by the Hon'ble High Court or if the dispensation from conducting the such respective meeting of Members and/or creditors is obtained from the Hon'ble High Court.

(c) This Scheme is passed by the public shareholders of the Transferee Company based on the requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as mentioned under para 4.5 (supra).

(d) Filing the certified copy of the formal order of the High Court with ROC.

... ..."

The above are only the salient features of the Scheme. A copy of the Scheme is annexed herewith and is marked as Annexure-2.

11. The Scheme is not intended to grant any benefit, to the Directors or Key Managerial Personnel of the Transferor and Transferee Companies.

12. There are no proceedings under Sections 235 to 251 of the Companies Act, 1956 (including their corresponding sections of the Companies Act, 2013) pending against the Transferor and Transferee Companies. No proceedings under Section 397 and 398 of the Companies Act, 1956 (including their corresponding sections of the Companies Act, 2013) have ever been instituted against the Transferor and Transferee Companies.

13. The proposed Scheme is in the best interests of the Transferor and Transferee Companies and their respective Shareholders and Creditors.

14. The following documents will be open for inspection at the Registered Office and Corporate Office of the Company during business hours i.e. 10.00 AM to 5.00 PM on all working days (except Saturdays, Sundays and Public holidays) upto the date of announcement of result of Postal Ballot.

    (a) Copy of the Order dated 7th November, 2016 passed by Hon'ble High Court of Punjab & Haryana at Chandigarh passed in CP No. 158 of 2016 dispensing the convening of the meeting(s) of the Members and Creditors of each of the petitioner Companies.

    (b) Scheme of Amalgamation of Uttarakhand Automotives Limited, wholly owned subsidiary with its Holding Company, Rico Auto Industries Limited and their respective Shareholders and Creditors.

    (c) Memorandum and Articles of Association of the Transferor and Transferee Companies.

    (d) Audited Financial Statements of the Transferor and Transferee Companies for the financial year ended 31st March, 2015 and 31st March, 2016.

    (e) Observation Letters dated 18th May, 2016 and 17th May, 2016 from the BSE Limited and National Stock Exchange of India Limited respectively, granting no objection to file the draft scheme with the Hon'ble High Court.

    (f) Fairness Opinion obtained from M/s. Sobhagya Capital Options Limited dated 31st March, 2016.

    (g) Complaints Report dated 7th April, 2016 and 27th April, 2016 submitted on 11th April, 2016 and 29th April, 2016 with the BSE Limited and National Stock Exchange of India Limited respectively.

15. A copy of the Scheme, Fairness Opinion and Explanatory Statement may be obtained during business hours i.e 10.00 AM to 5.00 PM on all working days except Saturdays, Sundays and Public holidays from the Registered Office/Corporate Office of the Company and the same can also be downloaded from the website of the Company http://ricoauto.com/investor-relation.html.

16. Approvals and Actions taken in relation to the Scheme

    (a) The proposal for the amalgamation of the Transferor Company with Transferee Company, in accordance with the Scheme, was placed before the Audit Committee of the Transferee Company at its meeting held on 5th February, 2016. On the basis of its evaluation and independent judgement, the Audit Committee furnished a report recommending the Draft Scheme to the Board of Directors of the Transferee Company. The Transferee Company has obtained the fairness opinion dated 31st March, 2016 from M/s. Sobhagya Capital Options Limited. ("the Fairness Opinion"). A copy of the Fairness Opinion is enclosed as Annexure–3.

    (b) The Scheme involves the amalgamation of a wholly owned subsidiary (i.e. the Transferor Company) with its Holding Company (i.e. the Transferee Company) and accordingly no shares are to be issued by the Transferee Company pursuant to the Scheme. Accordingly, as per Para 4 of SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015, the Transferee Company is not required to obtain a Valuation Report from an Independent Chartered Accountant as there is no change in the Shareholding Pattern of the Transferee Company pursuant to the Scheme.

    (c) The Board of Directors in its meeting held on 5th February, 2016 has approved the Draft Scheme.

    (d) The BSE Limited was chosen as designated Stock Exchange by the Transferee Company for the purpose of co-ordinating with the SEBI, pursuant to SEBI Circular No.CIR/CFD/CMD/16/2015 dated 30th November, 2015. The Transferee Company has received Observation Letters regarding the Scheme from BSE Limited (BSE) on 18th May, 2016 and National Stock Exchange of India Limited (NSE) on 17th May, 2016, pursuant to which the Stock Exchanges have conveyed their no objection for filing the Scheme with the Hon'ble High Court of Punjab and Haryana at Chandigarh. Copies of the Observations Letters are enclosed as Annexure-4 and 5.

    (e) As required under the SEBI Circular No.CIR/CFD/CMD/16/2015 dated 30th November, 2015, the Transferee Company has filed the Complaints Report with BSE on 11th April, 2016 and NSE on 29th April, 2016 and the copies of the same are enclosed as Annexure-6 and 7. The report indicates that the Transferee Company received no complaints.

    (f) Both the Transferor and Transferee Companies have filed joint application (first motion) under Section 391and 394 of the Companies Act, 1956 to the Hon'ble High Court of Punjab and Haryana at Chandigarh ("High Court") vide Company Application (M) No. 158 of 2016 and the Hon'ble High Court has dispensed with the requirement of convening the meetings of the Members and Creditors of each of the Petitioner Companies i.e. Uttarakhand Automotives Limited and Rico Auto Industries Limited vide Order dated 7th November, 2016.

17. The details of the present Directors of the Transferor Company are as follows:

S. No.	Name of Directors	DIN	Designation	No. of Shares held in Transferor Company	No. of Shares held in Transferee Company
1.	Shri Arun Kapur	00100270	Director	1 (Nominee of Rico Auto Industries Limited)	8651160
2.	Shri Rakesh Kapur	00100359	Director	1 (Nominee of Rico Auto Industries Limited)	2398720
3.	Shri Om Prakash Aggarwal	01537211	Director	1 (Nominee of Rico Auto Industries Limited)	140

18. The details of the present Directors of the Transferee Company are as follows:

S. No.	Name of Directors	DIN	Designation	No. of Shares held in Transferor Company	No. of Shares held in Transferee Company
1.	Shri Arvind Kapur	00096308	Chairman, CEO & MD	1 (Nominee of Rico Auto Industries Ltd.)	12652460
2.	Shri Kanwal Monga	00153473	Independent Director	NIL	NIL
3.	Shri Amarjit Chopra	00043355	Independent Director	NIL	NIL
4.	Dr. Ashok Seth	00050540	Independent Director	NIL	25000
5.	Shri Satish Sekhri	00211478	Independent Director	NIL	1900
6.	Shri Rajeev Kapoor	02051466	Independent Director	NIL	NIL
7.	Shri Vinod Kumar Nagar	02487061	Independent Director	NIL	NIL
8.	Shri Rakesh Kapur	00100359	Non-Executive Director	1 (Nominee of Rico Auto Industries Ltd.)	2398720
9.	Smt. Upasna Kapur	00327461	Non-Executive Director	NIL	966920
10.	Shri Arun Kapur	00100270	Joint Managing Director	1 (Nominee of Rico Auto Industries Ltd.)	8651160

19. None of the Promoters (other than listed below), the Directors, the Key Managerial Personnel (as defined under the Companies Act, 2013 and rules made thereunder) of the Transferee Company and their respective Relatives (as defined under the Companies Act, 2013 and rules framed thereunder) have any interest in the Scheme, except to the extent of equity shares held by them in the Transferee Company. The Directors and Key Managerial Personnel of the Transferee Company are not holding any shares in the Transferor Company. The effect of the Scheme

on the interests of the Directors and Key Managerial Personnel and their relatives, is not different from the effect of the Scheme on other Shareholders of the Transferee Company. None of the Directors of the Transferor and Transferee Companies hold any loans in either Transferor or Transferee Company.

S. No.	Names	Shareholding in Transferor Company	Shareholding in Transferee Company
A.	**Promoter and Promoter Group of the Transferee Company**		
1.	Shri Arvind Kapur	1 (Nominee of Rico Auto Industries Ltd.)	12652460
2.	Shri Arun Kapur	1 (Nominee of Rico Auto Industries Ltd.)	8651160
3.	Shri Rakesh Kapur	1 (Nominee of Rico Auto Industries Ltd.)	2398720
4.	Smt. Shalini Kapur	NIL	1366148
5.	Smt. Upasna Kapur	NIL	966920
6.	Smt. Ritu Kapur	NIL	723140
7.	Ms. Nyla Kapur	NIL	354040
8.	Shri Samarth Kapur	NIL	194800
9.	Smt. Shivani Kapur	NIL	189800
10.	Smt. Romilla Bahl	NIL	79000
11.	Smt. Promila Sikka	NIL	4000
12.	Kapsons Associates Investments Private Limited	NIL	38917050
13.	Rico Castings Limited	NIL	1256100
14.	Higain Investments Private Limited	NIL	26640
B.	**Directors of the Transferee Company**		
1.	Shri Arvind Kapur	1 (Nominee of Rico Auto Industries Ltd.)	12652460
2.	Shri Arun Kapur	1 (Nominee of Rico Auto Industries Ltd.)	8651160
3.	Shri Kanwal Monga	NIL	NIL
4.	Shri Amarjit Chopra	NIL	NIL
5.	Dr. Ashok Seth	NIL	25000
6.	Shri Satish Sekhri	NIL	1900
7.	Shri Vinod Kumar Nagar	NIL	NIL
8.	Shri Rajeev Kapoor	NIL	NIL
9.	Shri Rakesh Kapur	NIL	2398720
10.	Smt. Upasna Kapur	NIL	966920
C.	**Key Managerial Personnel (KMP) of the Transferee Company**		
1.	Shri Arvind Kapur	1 (Nominee of Rico Auto Industries Ltd.)	12652460
2.	Shri Arun Kapur	1 (Nominee of Rico Auto Industries Ltd.)	8651160
3.	Shri Sanjay Syal	NIL	NIL
4.	Shri B.M. Jhamb	NIL	20

20. The Pre and Post Shareholding Pattern of Transferor Company:

S. No.	Name of Shareholders	No. of Shares	% to Paid-up Capital
1.	Rico Auto Industries Limited	409994	100% by Rico Auto Industries Limited
2.	Shri Arvind Kapur (Nominee of Rico Auto Industries Limited)	1	
3.	Shri Rakesh Kapur (Nominee of Rico Auto Industries Limited)	1	
4.	Shri Arun Kapur (Nominee of Rico Auto Industries Limited)	1	
5.	Shri Rajinder Singh Kundi (Nominee of Rico Auto Industries Limited)	1	
6.	Shri Om Prakash Aggarwal (Nominee of Rico Auto Industries Limited)	1	
7.	Shri Naresh Kumar Sethi (Nominee of Rico Auto Industries Limited)	1	
	Total	**410000**	**100%**

Note: Post Shareholding Pattern of Uttarakhand Automotives Limited is not applicable as the Company will get dissolved without winding up pursuant to the Scheme of Amalgamation.

21. The Pre and Post Capital Structure of Transferor and Transferee Companies:

Particulars	Share Capital (Pre-Merger)		Share Capital (Post-Merger)	
	Uttarakhand Automotives Limited (Transferor Company)	Rico Auto Industries Limited (Transferee Company)	Uttarakhand Automotives Limited (Transferor Company)	Rico Auto Industries Limited (Transferee Company)
Authorised Share Capital	Rs.24,00,00,000/- (Rupees Twenty four crores only) divided into 2,40,00,000 Equity Shares of Rs.10/- each	Rs.25,00,00,000/- (Rupees Twenty five crores only) divided into 25,00,00,000 Equity Shares of Re.1/- each Rs.5,00,00,000/- (Rupees five crores only) divided into 50,00,000 Redeemable Preference Shares of Rs.10/- each	NIL	Rs. 49,00,00,000/- (Rupees Forty nine crores only) divided into 49,00,00,000 Equity Shares of Re.1/- each Rs.5,00,00,000/- (Rupees five crores only) divided into 50,00,000 Redeemable Preference Shares of Rs.10/- each
Issued, Subscribed and Paid-up Share Capital	Rs.41,00,000/- (Rupees Forty one lakhs only) divided into 4,10,000 Equity Shares of Rs.10/- each	Rs.13,52,85,000/- (Rupees Thirteen crores fifty two lakhs eighty five thousand only) divided into 13,52,85,000 Equity Shares of Re.1/- each fully paid-up	NIL	Rs.13,52,85,000/- (Rupees Thirteen crores fifty two lakhs eighty five thousand only) divided into 13,52,85,000 Equity Shares of Re.1/- each fully paid-up

22. The Pre and Post Shareholding Pattern of Transferee Company as on 31st December, 2015 are enclosed as Annexure-1 (as submitted with BSE Limited and National Stock Exchange of India Limited on 14th March, 2016).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

ITEM NO. 2

The Company at present is having its Registered Office at 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana. The Board of Directors of the Company, at its meeting held on 9th November, 2016, approved the shifting of Registered Office of the Company from 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana to 38 KM Stone, Delhi-Jaipur Highway, Gurugram (old name Gurgaon) - 122001, Haryana which falls within the State of Haryana, but outside the local limits of Dharuhera, Distt. Rewari. Since majority of the public shareholders are from Delhi/NCR, they find it difficult to attend the Annual General Meeting of the Company held at the existing Registered Office of the Company. The Board of Directors decided to shift the Registered Office of the Company for achieving better co-ordination and interaction with Shareholders leading to enhanced investors' relations. As the Company is already running its Corporate Office at Gurugram (old name Gurgaon), it would be convenient to shift the Registered Office to Gurugram (old name Gurgaon). At present, since the general and administrative functions of the Company are being managed from the Corporate Office, it would be economically and operationally viable to maintain the Registered Office of the Company also at Gurugram (old name Gurgaon). The shifting of Registered Office will not be prejudicial to the interest of any employee, shareholders, creditors or any other stakeholders.

Further, in terms of the Section 12 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, such shifting of Registered Office requires the Company to obtain necessary approval of the Shareholders by way of Special Resolution through Postal Ballot including E-voting.

The Board recommends the Resolution as set out above for approval of the Members as Special Resolution.

None of the Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

By Order of the Board
for **Rico Auto Industries Limited**

Place : Gurugram (old name Gurgaon)
Date : 9th November, 2016

B.M. Jhamb
Company Secretary
FCS No.2446

Annexure-1

The Pre and Post Shareholding Pattern of Transferee Company as on 31st December, 2015:

Post Sanction of the Proposed Scheme of amalgamation, there would be No change in Shareholding Pattern of the Transferee Company.

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	Number of Shareholders	No. of fully paid up Equity Shares held	Shareholding as a % of total no. of Shares (calculated as per SCRR, 1957)	Number of Voting Rights held	Total as a % of (A+B+C)	Number of Shares pledged or otherwise encumbered		Number of Equity Shares held in dematerialised form
							No. (a)	As a % of total Shares held (b)	
(I)	(II)	(III)	(IV)	(V) As a % of (A+B+C2)	(VI)	(VII)	(VIII)		(IX)
(A)	Promoter & Promoter Group	14	67779978	50.10	67779978	50.65	0	0.00	67779978
(B)	Public	46400	67505022	49.90	66029862	49.35	0	0.00	66771761
(C)	Non Promoter - Non Public	0	0	0.00	0	0.00	0	0.00	0
(C1)	Shares underlying DRs	0	0	N.A	0	0.00	0	0.00	0
(C2)	Shares held by Employee Trust	0	0	0.00	0	0.00	0	0.00	0
	Total	**46414**	**135285000**	**100.00**	**133809840**	**100.00**	**0**	**0.00**	**134551739**

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

	Category & Name of the Shareholders	No. of Share holders	No. of fully paid up Equity Shares held	Share holding % (calculated as per SCRR, 1957)	Number of Voting Rights held	Total as a % of Total Voting Rights	Number of Shares pledged or otherwise encumbered		Number of Equity Shares held in dematerialised form
							No. (a)	As a % of total Shares held (b)	
	(I)	(II)	(III)	As a % of (A+B+C2) (IV)	(V)	(VI)	(VII)		(VIII)
1.	**Indian**								
(a)	Individuals / Hindu Undivided Family	10	27501188	20.33	27501188	20.55	0	0.00	27501188
	Upasna Kapur		966920	0.71	966920	0.72	0	0.00	966920
	Rakesh Kapur		2398720	1.77	2398720	1.79	0	0.00	2398720
	Arvind Kapur		12652460	9.35	12652460	9.46	0	0.00	12652460
	Arun Kapur		8651160	6.39	8651160	6.47	0	0.00	8651160
	Nyla Kapur		354040	0.26	354040	0.26	0	0.00	354040
	Promila Sikka		4000	0.00	4000	0.00	0	0.00	4000
	Shalini Kapur		1366148	1.01	1366148	1.02	0	0.00	1366148
	Samarth Kapur		194800	0.14	194800	0.15	0	0.00	194800
	Ritu Kapur		723140	0.53	723140	0.54	0	0.00	723140
	Shivani Kapur		189800	0.14	189800	0.14	0	0.00	189800
(b)	Central Government/State Government(s)	0	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks	0	0	0.00	0	0.00	0	0.00	0
(d)	Any Other (Specify)	0	0	0.00	0	0.00	0	0.00	0
	Bodies Corporate	3	40199790	29.71	40199790	30.04	0	0.00	40199790
	Higain Investments Private Limited		26640	0.02	26640	0.02	0	0.00	26640
	Rico Castings Limited		1256100	0.93	1256100	0.94	0	0.00	1256100
	Kapsons Associates Investments Private Limited		38917050	28.77	38917050	29.08	0	0.00	38917050
	Sub Total (A)(1)	**13**	**67700978**	**50.04**	**67700978**	**50.59**	**0**	**0.00**	**67700978**
2.	**Foreign**								
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	1	79000	0.06	79000	0.06	0	0.00	79000
	Romilla Bahl		79000	0.06	79000	0.06	0	0.00	79000
(b)	Government	0	0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0.00	0	0.00	0	0.00	0
(e)	Any Other (Specify)	0	0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)	**1**	**79000**	**0.06**	**0**	**0.00**	**0**	**0.00**	**79000**
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	**14**	**67779978**	**50.10**	**67779978**	**50.65**	**0**	**0.00**	**67779978**

Table III - Statement showing Shareholding Pattern of the Public Shareholder

	Category & Name of Shareholders	No. of Share holders	No. of fully paid-up Equity Shares held	Share holding % (calculated as per SCRR, 1957)	Number of Voting Rights held	Total as a % of Total Voting Rights	Number of Shares pledged or otherwise encumbered		Number of Equity Shares held in dematerialised form
							No. (Not applicable) (a)	As a % of total Shares held (Not applicable) (b)	
	(I)	(II)	(III)	As a % of (A+B+C2) (IV)	(V)	(VI)	(VII)		(VIII)
1.	**Institutions**								
(a)	Mutual Fund	13	4402167	3.25	4402167	3.29	NA	NA	4402167
	Reliance Capital Trustee Co Ltd. A/c. Reliance Regular Savings Fund-Balanced Option		2623127	1.94	2623127	1.96	NA	NA	2623127
(b)	Venture Capital Funds	0	0	0.00	0	0.00	NA	NA	0
(c)	Alternate Investment Funds	0	0	0.00	0	0.00	NA	NA	0
(d)	Foreign Venture Capital Investors	0	0	0.00	0	0.00	NA	NA	0
(e)	Foreign Portfolio Investors	0	0	0.00	0	0.00	NA	NA	0
(f)	Financial Institutions/Banks	2	224693	0.17	224693	0.17	NA	NA	224693
(g)	Insurance Companies	0	0	0.00	0	0.00	NA	NA	0
(h)	Provident Funds/Pension Funds	0	0	0.00	0	0.00	NA	NA	0
(i)	Any Other (Specify)	0	0	0.00	0	0.00	NA	NA	0
	Sub Total (B)(1)	**15**	**4626860**	**3.42**	**4626860**	**3.46**	**NA**	**NA**	**4626860**
2.	**Central Government/State Government(s)/ President of India**	0	0	0.00	0	0.00	NA	NA	0
	Sub Total (B)(2)	**0**	**0**	**0.00**	**0**	**0.00**	**NA**	**NA**	**0**
3.	**Non-Institutions**						NA	NA	
(a)	Individuals:	44873	50941435	37.65	50941435	38.07	NA	NA	50248174
	i. Individual shareholders holding nominal share capital up to Rs.2 lakhs.	44856	41772027	30.88	41772027	31.22	NA	NA	41078766
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	17	9169408	6.78	9169408	6.85	NA	NA	9169408
	Mukul Agrawal		1412268	1.04	1412268	1.06	NA	NA	1412268
	Vanaja Sundar Iyer		1500000	1.11	1500000	1.12	NA	NA	1500000
(b)	NBFCs registered with RBI	0	0	0.00	0	0.00	NA	NA	0
(c)	Employee Trusts	0	0	0.00	0	0.00	NA	NA	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0.00	0	0.00	NA	NA	0
(e)	Any Other (Specify)	1512	11936727	8.82	10461567	7.82	NA	NA	13371887
	Bodies Corporate	1079	9633686	7.12	8158526	6.10	NA	NA	9593686
	Rico Auto Industries Limited Unclaimed Suspense A/c.		1475160	1.09	0	0.00	NA	NA	1475160
	Non Resident Individuals	428	2288041	1.69	2288041	1.71	NA	NA	2288041
	Trusts	3	2000	0.00	2000	0.00	NA	NA	2000
	Cooperative Society	2	13000	0.01	13000	0.01	NA	NA	13000
	Sub Total (B)(3)	**46385**	**62878162**	**46.48**	**61403002**	**45.89**	**NA**	**NA**	**62144901**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	**46400**	**67505022**	**49.90**	**66029862**	**49.35**	**NA**	**NA**	**66771761**

Table III B - Unclaimed Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting

No. of Shareholders	No. of Shares
6544	1475160

Table IV - Statement showing Shareholding Pattern of the Non Promoter- Non Public Shareholder: N.A.

Annexure-2

SCHEME OF AMALGAMATION
AMONGST
UTTARAKHAND AUTOMOTIVES LIMITED
AND
RICO AUTO INDUSTRIES LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PART I – GENERAL, DEFINITIONS & INTERPRETATIONS

1.1 INTRODUCTION

A. This Scheme of Amalgamation ("**Scheme**") provides for the amalgamation of Uttarakhand Automotives Limited (**"Transferor Company**") with Rico Auto Industries Limited ("**Transferee Company**") and their respective shareholders and creditors. The Scheme is made pursuant to the provisions of sections 391 to 394A and other relevant provisions of the Companies Act, 1956 read with applicable provisions of the Companies Act, 2013 to the extent notified and made effective (*including any statutory modification(s) or re-enactment thereof for the time being in force*) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

B. Transferor Company was incorporated as a private limited company on June 04, 2007 under the provisions of the Companies Act, 1956 *vide* corporate identity number U29253HR2007PLC036910 and was formerly known as Uttarakhand Automotives Private Limited and subsequently, it was converted into a public limited company with effect from September 29, 2007. The Transferor Company became subsidiary of the Transferee Company with effect from 09th July, 2007 and a wholly owned subsidiary of the Transferee Company with effect from 01st December, 2007.

C. Transferee Company was duly incorporated as a private limited company under the provisions of the Companies Act, 1956 on March 07, 1983 *vide* corporate identity number L34300HR1983PLC023187 with its registered office in the state of Punjab. The Company was subsequently converted into a public company with effect from 10th April, 1985 and the registered office of the Company was also transferred from the state of Punjab to the state of Haryana with effect from January 28, 1986. Presently, the Company is a listed public company and is engaged in the business of manufacturing and sale of auto components and supplies a broad range of high-precision and fully machined components & assemblies to leading original equipment manufacturers across the globe. Shares of the Transferee Company are listed on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") [hereinafter collectively referred to as the ("**Stock Exchanges**")].

D. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall be operational with effect from the Appointed Date and shall be subject to the provisions of section 2(1B) of the Income Tax Act, 1961 and the rules made thereunder *(including any statutory modification or re-enactment thereof for the time being in force)*.

1.2 RATIONALE FOR THE SCHEME

1.2.1 Since, the Transferor Company is a wholly owned subsidiary of the Transferee Company, amalgamation contemplated in the present Scheme will ensure optimized legal structure, more aligned with the business of the Transferee Company and will also reduce the number of legal entities within the group so as to achieve significant cost savings and other administrative benefits, few of which are stated hereunder:

a) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and Transferee Company;

b) Concentrated effort and focus by the senior management to grow the business by elimination of duplicative communication and burdensome coordination efforts across multiple entities;

c) Elimination of administrative functions and multiple record-keeping, thus resulting in reduced expenditure;

d) Creation of a focused platform for future growth of the Transferee Company being engaged, amongst other things, in the business of manufacturing auto components; and

e) Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale.

1.3 DEFINITIONS

In the Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meanings given below:

(a) **"Act"** means the Companies Act, 1956 and shall include any statutory modifications or amendments or re-enactment thereof for the time being in force.

(b) **"Amalgamation"** means the amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme in its present form or with any modification(s) as approved for sanction by the Hon'ble High Court or any other authority concerned.

(c) **"Appointed Date"** for the purposes of this Scheme means April 01, 2015, from which the assets and liabilities, described hereinafter, of the Transferor Company shall stand transferred to and vested in or shall be deemed to stand transferred to or vested in the Transferee Company without any further act, instrument, deed or thing.

(d) **"Board" or "Board of Directors"** means the board of directors of Transferor Company and/or Transferee Company, as the case may be, and shall, unless it is repugnant to the context, include a committee of directors or any person authorized by the board of directors or such committee of directors.

(e) **"Companies"** means the Transferor Company and the Transferee Company, referred collectively.

(f) **"Companies Act, 2013"** means Companies Act, 2013 and shall include any statutory modifications or amendments or re-enactments thereof from time to time.

(g) **"Effective Date"** shall be the last of the following dates:

i) the date on which certified copy of the order of High Court, under section 394 of the Act, sanctioning the Scheme is filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana; or

ii) the date on which last of the consents, approvals, sanctions and/or orders as are hereinafter referred to in clause 4.7 of this Scheme have been obtained.

References in this Scheme to the date of the "upon coming into effect of the Scheme" or the "upon the scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

(h) **"High Court"** means the Hon'ble High Court of Punjab and Haryana at Chandigarh or National Company Law Tribunal ("**NCLT**") or any other relevant authority empowered to consider and approve the Scheme as per the law for the time being in force.

(i) **"Listing Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(j) **"ROC" or "Registrar of Companies"** means the Registrar of Companies, National Capital Territory of Delhi and Haryana.

(k) **"Relevant Authority"** means any regulatory governmental legislative, administrative, local or supervisory body or banking authority or agency or commission, quasi-regulatory agency or body or board, bureau, judicial or arbitral body having jurisdiction in India or any part thereof, including but not limited to the stamp authorities, Competition Commission of India, Reserve Bank of India, Securities and Exchange Board of India ("**SEBI**"), BSE and NSE, along with the authorities before which appeals against the decisions made by any of the foregoing may be brought.

(l) "**Scheme**" or "**this Scheme**" or "**the Scheme**" means this Scheme of Amalgamation in its present form as submitted to the Hon'ble High Court or this Scheme with such modification(s), if any, as may be made by the Members and the creditors of the Transferor Company

and/or the Transferee Company or such modifications(s) as may be imposed by any Relevant Authority and/or directed to be made by the Hon'ble High Court while sanctioning the Scheme and accepted by the respective Board of Directors.

(m) **"Transferor Company"** means Uttarakhand Automotives Limited, a company duly incorporated under the provisions of the Act and having its registered office at 38 K.M. Stone, Delhi Jaipur Highway, Village Khandsa, Gurgaon -122001, Haryana.

(n) **"Transferee Company"** means Rico Auto Industries Limited, a company duly incorporated under the provisions of the Act and having its registered office at 69 K.M. Stone Delhi Jaipur Highway, Dharuhera - 122106, District- Rewari, Haryana.

All terms and words not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, and other applicable laws, rules, regulations, bye-laws, as the case may be including any statutory amendments thereto or re-enactment thereof for the time being in force.

PART-II: SHARE CAPITAL

2.1 The authorized, issued, subscribed and paid up share capital of Transferor Company and Transferee Company as on March 31, 2015 is as under:

Name of the Company	Authorized Share Capital	Issued, subscribed and paid up Share Capital
Uttarakhand Automotives Limited (Transferor Company)	Rs.24,00,00,000/- (Rupees Twenty four crores only) divided into 2,40,00,000 Equity Shares of Rs.10/- each	Rs.41,00,000/- (Rupees Forty one lakhs only) divided into 4,10,000 Equity Shares of Rs.10/- each
Rico Auto Industries Limited (Transferee Company)	Rs.30,00,00,000/- (Rupees Thirty crores only) 25,00,00,000 Equity Shares of Re.1/- each aggregating to Rs.25,00,00,000/- (Rupees Twenty five crores only) 50,00,000 Redeemable Preference Shares of Rs.10/- each aggregating to Rs.5,00,00,000/- (Rupees Five crores only)	Rs.13,52,85,000/- (Rupees Thirteen crores fifty two lakhs eighty five thousand only) divided into 13,52,85,000 Equity Shares of Re.1/- each

2.2 There has been no change in the aforesaid share capital structure of the Transferor Company and the Transferee Company till the approval of the Scheme by the Board of Directors in its meeting held on February 04, 2016 and February 05, 2016 respectively.

2.3 Transferor Company and Transferee Company are however free to alter their authorized, issued, subscribed or paid up share capital as required for their respective business requirements, subject to the necessary approvals from their respective Board and Members, if required.

PART-III: TRANSFER AND VESTING

3.1 Upon coming into effect of the Scheme and with effect from the Appointed Date, the entire business and undertaking(s) of the Transferor Company including all movable and immovable properties *(if any)*, assets including but not limited to bank balances (including deposits with banks), cash & cash equivalents, loans and advances, interest free deposits, tangible assets, fixed assets, prepaid expenses, advances, advance income tax, income tax receivables, other current assets (including but not limited to minimum alternate tax [MAT] credit entitlements), trade receivables, *(if any)*, intellectual property rights of any nature whatsoever *(if any)*, permits, approvals, authorizations, rights to use telephones, telexes, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests, air conditioner, investments of all kinds, computers, software, furniture & fixtures, vehicles *(if any)*, office equipment, licensing arrangements, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, and privileges, *(if any)* of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Company (hereinafter referred to as "**said Assets")** shall be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in the Transferee Company pursuant to the provisions of section 391 to 394A of the Act and all other applicable provisions of the Act read with applicable provisions of the Companies Act, 2013 so as to become on, and from the Appointed Date, the estate, assets, rights, title and interests of the Transferee Company.

3.2 Without prejudice to clause 3.1 of this Scheme, upon the Scheme becoming effective, in respect of such of the said Assets of the Transferor Company as are movable in nature and are capable of transfer by manual delivery or by endorsement and delivery, the same may be so transferred to the Transferee Company and shall upon such transfer become the property and an integral part of the Transferee Company. In respect of such of the said Assets other than those referred hereinabove, the same shall, without any further act, instrument or deed, be transferred and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to an order being made thereof under section 394 of the Act.

3.3 All the licenses, permits, quotas, approvals, permissions, incentives, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, and other benefits or privileges, *(if any)*, enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of section 394(2) of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, and other benefits or valid, effective and enforceable on the same terms and conditions to the extent permissible under law and shall be duly and appropriately mutated or endorsed by the appropriate authorities concerned therewith in favor of the Transferee Company.

3.4 The tax deducted at source (TDS)/advance tax, *(if any)*, paid by the Transferor Company under the Income Tax Act,1961 or any other statute in respect of income of the Transferor Company assessable for the period commencing from Appointed date shall be deemed to be the tax deducted from/advance tax paid by the Transferee Company and credit for such TDS/advance tax/ MAT shall be allowed to the Transferee Company notwithstanding that certificates or challans for TDS/advance tax are in the name of the Transferor Company and not in the name of the Transferee Company.

3.5 The income tax as calculated per the provisions of the Income Tax Act, 1961, *(if any)*, paid by the Transferor Company on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date notwithstanding that the period for filing such return may have elapsed. Further, Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, *(if any)*, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme; notwithstanding that the time prescribed for such revision may have elapsed.

3.6 Similarly, any other taxes including but not limited to service tax, value added tax, sales tax, *(if any)*, paid by the Transferor Company on or after the Appointed Date, in respect of the period after such date shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date, notwithstanding that the time prescribed for filing such return may have elapsed. Further the Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, *(if any)*, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.

3.7 Without prejudice to generality of the aforesaid, any concessional or statutory forms under the laws of the Central or State Sales Tax or Value Added Tax (VAT), or local levies issued or received by the Transferor Company, *(if any)*, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Company.

3.8 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations, *(if any)*, of the Transferor Company shall stand transferred by the order of the High Court to the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory authorities so that the same can be taken on file, pursuant to the vesting orders of the sanctioning court.

3.9 Upon coming into effect of the Scheme, motor vehicle(s), *(if any)*, of any nature whatsoever comprised in or relatable to the Transferor Company (as the case may be), shall vest in the Transferee Company and appropriate governmental and registration authorities shall mutate and register the said vehicles in the name of Transferee Company as if the vehicles had originally been registered in the name of Transferee Company.

3.10 With effect from the Effective Date and until such time the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in so far as may be necessary.

3.11 The Transferee Company, at any time upon coming into effect of the Scheme, may execute deeds of confirmation in favor of any party to any contract or arrangement or memorandum of understanding, to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme and/ or subject to necessary approvals, be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliance, referred to above on the part of the Transferor Company to be carried out or performed.

3.12 Upon coming into effect of the Scheme and with effect from the Appointed Date:

(a) All secured and unsecured liabilities, *(if any)*, including contingent liabilities and statutory liabilities or any other advances received, whether disclosed or undisclosed, duties, trade payables, statutory dues whether disputed or undisputed, expenses payable, taxes and obligations of the Transferor Company, *(if any),* along with any charge, encumbrance, lien or security thereon *(if any)* (hereinafter referred to as the "**said Liabilities**") shall also be vested or be deemed to be and stand vested, without any further act, instrument or deed, to the Transferee Company, pursuant to the provisions of section 394 of the Act so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. It is clarified that insofar as the said Assets of the Transferor Company are concerned, the security or charge over the said Assets or any part thereof *(if any)*, relating to any loans or borrowing or any other obligations of the Transferor Company, shall, without any further act or deed continue to relate to such said Assets or any part thereof, after the Effective Date in the Transferee Company. However, any such security or charge shall not be entered to as security in relation to any other assets of the Transferee Company, save to the extent as may be warranted by the terms of the existing security arrangements to which the Transferor Company and the Transferee Company are party, and consistent with the joint obligations assumed by them under such arrangement, or otherwise as may be agreed to by the Board of the Transferee Company.

(b) With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lenders (*if any*), such that the Transferee Company shall assume the sole responsibility for repayment of the borrowings.

3.13 Where any of the liabilities and obligations, *(if any)*, of the Transferor Company, as on the Appointed Date, transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been made by the Transferor Company for and on account of the Transferee Company.

3.14 All loans (secured or unsecured) raised and utilized and all debts, duties, undertakings, liabilities and obligations, *(if any)*, incurred or undertaken by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon coming into effect of the Scheme, pursuant to the provisions of section 394(2) of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company.

3.15 (a) With effect from the Appointed Date up to and including the Effective Date, the Transferor Company shall carry on and shall be deemed to have carried on all its business, transactions and activities and shall hold and stand possessed of and shall be deemed to have held and stood possessed of all the said Assets for and on account of, and in trust for, the Transferee Company.

(b) Both the Transferor and Transferee Company acknowledge and confirm that the effect of transfer of land held for sale by the Transferor Company, as appearing in the books of accounts of the Company as at 31st March, 2015, to the Transferee Company after the Appointed Date but before the approval of this Scheme by the Board of Directors of both the Transferor and Transferee Company and adjustment of the sale consideration of the said land against the loan outstanding payable by the Transferor Company to the Transferee Company, shall accrue to the Transferee Company as if the same was carried on account of and in trust for the Transferee Company after the Appointed Date.

(c) All profits or incomes including interest on deposits with banks, interest income etc., accruing or arising to the Transferor Company or expenditure, or losses arising or incurred (including the effect of taxes, if any) of Transferor Company on and after the Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses of the Transferee Company, as the case may be.

3.16 (a) Upon coming into effect of the Scheme, all suits, actions and legal proceedings, *(if any)*, by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and/or arising by or against the Transferee Company.

(b) The Transferee Company undertakes to have all legal or other proceedings (*if any*) initiated by or against the Transferor Company referred to in sub-clause (a) above transferred to its name and shall have the same continued, prosecuted and enforced.

3.17 Upon coming into effect of the Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments (including all tenancies, leases, licenses and other assurances, *(if any)*, in favor of the Transferor Company or powers or authorities granted by or to it) of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. Transferee Company shall, wherever necessary, enter into and/or issue and/or execute deeds, writings or confirmations, enter into any tripartite arrangements, confirmations or novations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this clause. Upon coming into effect of the Scheme, any inter-se contracts between the Transferor Company and the Transferee Company which are subsisting shall stand cancelled and shall have no effect on and from the Appointed Date.

3.18 Without prejudice to the provisions of the foregoing clauses, and upon the Scheme becoming effective, Transferor Company and Transferee Company shall execute any instruments or documents or do all the acts

and deeds as may be required, including filing of necessary particulars and/or modification(s) of charge (*if required and applicable*), with the ROC to give formal effect to this Scheme.

3.19 If and to the extent there are loans, deposits, payables, receivables, or balances inter-se (along with the interest arising thereupon) between the Transferor Company and the Transferee Company, the obligations in respect thereof shall, on and from the Appointed Date, come to an end and suitable effect shall be given in the books of the Transferee Company. For removal of doubts, it is hereby clarified that with effect from the Effective Date, there would be no accrual of interest or other charges in respect of any such loans, deposits or balances inter-se between the Transferor Company and the Transferee Company from the Appointed Date.

3.20 Upon the Effective Date and until the licenses, permit, quotas, approvals, incentives, subsidies, rights, claims, leases, tenancy rights, liberties, schemes, special status, *if any*, are transferred, vested, recorded, effected in the record of the appropriate authority, in favor of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of Transferor Company and under the relevant license and or permit and/or approval, as the case may be, and the Transferee Company shall keep a record and/or account of such transactions.

3.21 Transferee Company may, at any time after effectiveness of the Scheme in accordance with the provisions this Scheme, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favor of any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company.

3.22 Upon coming into effect of the Scheme:

(a) All the employees (if any) in the service of the Transferor Company immediately preceding the Effective Date shall become the employees of the Transferee Company on the basis that:

i) their services shall be deemed to have been continuous and not been interrupted by reasons of the said transfer.

ii) the terms and conditions of their services after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the transfer.

(b) It is expressly provided that as far as the provident fund, employee state insurance plan scheme, gratuity scheme, superannuation scheme, compensated absences scheme or any other special scheme(s) or fund(s) created or existing, *(if any)*, for the benefit of the employees of the Transferor Company is concerned, upon coming into effect of the Scheme, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, related to the administration or operation of such schemes and intent that all the rights, duties, powers and obligation of the Transferor Company in relation to such schemes shall become those of the Transferee Company. It is clarified that the services of the employees (*if any*) of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes.

(c) The Transferee Company will file the relevant intimations to the statutory authorities concerned who shall take the same on record and endorse the name of the Transferee Company for the Transferor Company.

3.23 **CONSIDERATION**

Since, the Transferor Company is the wholly owned subsidiary of the Transferee Company, all the equity shares as held by the Transferee Company and its nominees in Transferor Company shall stand cancelled pursuant to the amalgamation and there will be no issue and allotment of equity shares of the Transferee Company to the Members of the Transferor Company (being the Transferee Company itself) upon coming into effect of the Scheme.

3.24 **ACCOUNTING TREATMENT**

Upon coming into effect of the Scheme, the Transferee Company shall account for amalgamation in its books, as per the applicable Accounting Standards and other Generally Accepted Accounting Principles with effect from the Appointed Date, and to the extent permitted, as under:

(a) All the assets and liabilities (including reserves, surplus, credit entitlement of MAT or any other entitlement) as on the Appointed Date, recorded in the books of Transferor Company, shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their respective book value.

(b) As on the Appointed Date, pursuant to the amalgamation of the Transferor Company with the Transferee Company, the inter-company balances or investments appearing in the books of the Transferee Company in or with the Transferor Company shall stand cancelled. Further, if any investments are acquired or purchased by the Transferee Company in the Transferor Company after the Appointed Date and up to the Effective date, the investments held by the Transferee Company in the Transferor Company as on the Effective date shall stand cancelled.

(c) The excess or shortfall , if any, between the value of the assets over the value of the liabilities of the Transferor Company, as recorded above under Clause 3.24 (a), pursuant to this Scheme after taking into consideration cancellation of the value of investments in the Transferor Company appearing in the books of the Transferee Company and cancellation of inter-company balances between Transferor Company and Transferee Company shall be adjusted against the reserves of the Transferee Company in terms of the applicable Accounting Standards and other Generally Accepted Accounting Principles.

PART IV: GENERAL TERMS AND CONDITION APPLICABLE TO THE SCHEME

4.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of the Transferor Company as on the Effective Date shall stand transferred to and be added with the authorized share capital of Transferee Company, without any liability for payment of any additional fees or other fees or stamp duty or any other charges to any authority (including registrar of companies of competent jurisdiction) under any law for time being in force.

4.2 Consequent to transfer of the existing authorized share capital as on the effective date of the Transferor Company in accordance with clause 4.1 above, clause V of the Memorandum of Association of the Transferee Company shall stand modified and reclassified as necessary.

4.3 It is hereby clarified that the consent of the shareholders of each of the Transferor Company and Transferee Company to the Scheme shall be sufficient for purposes of effecting the amendment in the memorandum of association and articles of association of the Transferee Company and that no further resolution under sections 13, 61 and section 14 of the Companies Act, 2013 and section 394 of the Companies Act, 1956 or any other applicable provisions of the Act would be required to be separately passed, nor any additional registration fee etc. be payable by Transferee Company.

4.4 The Transferor Company and the Transferee Company shall make all applications/petitions under sections 391 and 394 and other applicable provisions of the Act read with applicable provisions of the Companies Act, 2013 to the High Court for sanctioning of this Scheme and for dissolution of the Transferor Company without winding up under the provisions of law, and obtain all approvals as may be required under law.

4.5 That the Transferee Company shall comply with the requirement of obtaining the approval of its public shareholders by way of postal ballot and e-voting, after giving due disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution, in accordance with the provisions of para 9 (a) of Annexure-I to the circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, as issued by SEBI pursuant to regulations 11, 37 and 94 read with regulation 101(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is clarified that the Scheme shall be acted upon only if the votes cast by the public shareholders of the Transferee Company in favor of the proposal/Scheme are more than the number of votes cast by the public shareholders against it. It is also clarified that the term 'public' shall carry the same meaning as defined under rule 2 of Securities Contracts (Regulation) Rules, 1957.

4.6 (a) Transferor Company and the Transferee Company (acting through their respective Boards) may assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to this Scheme or to any conditions or limitations which either the Boards of Directors of the Transferor Company and the Transferee Company deem fit, and/or which the High Court and/or any other Relevant Authority under any applicable provisions of the law for the time being on force as may be deem fit to approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or to review the position relating to the satisfaction of the conditions to this Scheme and if necessary, to waive any of those (to the extent permissible under law) for bringing this Scheme into effect.

(b) Transferor Company and the Transferee Company shall have the discretion to withdraw their application(s)/petition from the High Court, onerous terms or other terms not acceptable to them, in respect of sanctioning of this Scheme, as introduced in the Scheme whether at the meetings of shareholders/creditors or at the time of sanction of the Scheme or as otherwise deem fit by the Board of the Transferor Company and the Transferee Company. They shall also be at liberty to render the Scheme ineffective by not filing the certified order of the sanctions of the Scheme with ROC. However, the necessary intimation may be filed by the Transferor Company and the Transferee Company before the High Court about their decision of not filing the Scheme and not making the same effective.

(c) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Board of Directors of the Transferor Company and of the Transferee Company may give and are authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme and the same shall also be considered as deemed approval of the shareholders and creditors to any modification/ amendment to the Scheme, which may be made or carried to and approved by the Board of Directors of Transferor Company as well as the Transferee Company.

4.7 This Scheme is conditional upon and subject to:

(a) The sanction or approval under any applicable provisions of the law for the time being in force of any Relevant Authority, department, authority (statutory or regulatory) etc. of competent jurisdiction being obtained or granted in respect of any matters in respect of which such sanction or approval is required pertaining to implementation of the Scheme.

(b) This being agreed to by the respective requisite majorities of the Members and creditors, as the case may be, of the Transferor Company and Transferee Company if the respective meetings of the member and creditors, as the case may be, is convened by the Hon'ble High Court or if the dispensation from conducting the such respective meeting of Members and/or creditors is obtained from the Hon'ble High Court.

(c) This Scheme is passed by the public shareholders of the Transferee Company based on the requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as mentioned under para 4.5 (supra).

(d) Filing the certified copy of the formal order of the High Court with ROC.

4.8 In the event this Scheme fails to take effect, then it shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each company shall bear its own costs or as may be mutually agreed.

4.9 If any part of this Scheme is ruled illegal or invalid by, or is not sanctioned by the High Court, or is unenforceable under present or future laws, or which otherwise is considered unnecessary, undesirable or inappropriate at any stage by the Board of Directors of the Transferor Company and the Transferee Company, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about such suitable modification in the Scheme as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

4.10 Transferor Company shall be dissolved without winding up with effect from the date on which the certified copy of the order, under section 394 of the Act, of the High Court sanctioning the Scheme is filed by the Transferee Company and Transferor Company with the ROC.

4.11 All costs, charges and expenses, including any taxes and duties in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company in pursuance of this Scheme shall be borne by the Transferee Company.

SOBHAGYA CAPITAL OPTIONS LTD.
A SEBI Registered Merchant Banking Company

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SEBI Regn No: MB/INM000008571

FAIRNESS OPINION

ON THE

SCHEME OF AMALGAMATION

AMONGST

UTTARAKHAND AUTOMOTIVES LIMITED (TRANSFEROR COMPANY)

AND

RICO AUTO INDUSTRIES LIMITED (TRANSFEREE COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

To,

Rico Auto Industries Limited 69 K.M. Stone Delhi Jaipur Highway, Dharuhera - 122106, District – Rewari, Haryana.	**Uttarakhand Automotives Limited** 38 K.M. Stone Delhi Jaipur Highway, Village Khandsa Gurgaon - 122101, Haryana.

Dear Sir(s),

Sub: "Fairness Opinion" on the Scheme of Amalgamation of Uttarakhand Automotives Limited with its holding company namely Rico Auto Industries Limited.

1. Purpose& Scope

This "*Fairness Opinion*" is hereby submitted with reference to the Engagement Letter dated 18th March, 2016which was duly accepted by you.We understand that **Rico Auto Industries Limited**is a listed entity on BSE Limited and National Stock Exchange of India Limited. Further, the Transferee Company is undergoing Corporate Restructuring and requires a "*Fairness Opinion*" on the proposed amalgamation of **Uttarakhand Automotives Limited** ("Transferor Company")(CIN; U29253HR2007PLC036910) with **Rico Auto Industries Limited** ("Transferee Company")(CIN: L34300HR1983PLC023187) from Category-I Merchant Banker.

2. About Sobhagya Capital Options Limited

Sobhagya Capital Options Limited (CIN: U74899DL1994PLC060089) (herein after referred to as "SCOL") is a Public Limited Company incorporated under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi and Haryana.SCOL is a SEBI Registered Category I

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Merchant Banker (Registration No. MB/INM000008571) and engaged in various advisory services including but not limited with respect to Capital Market Transactions Advisory Services, Listing & Delisting of Equity Shares, Business Valuations, Fairness Opinion, Merchant Banking and related advisory service for corporate entities.

3. Rationale of the Scheme

i. The Scheme of Amalgamation provides for the amalgamation of Uttarakhand Automotives Limited ("Transferor Company") with Rico Auto Industries Limited ("Transferee Company") pursuant to section 391 to 394A and other relevant provisions of the Companies Act, 1956 read with applicable provisions of the Companies Act, 2013 to the extent notified and made effective (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii. As on March 31, 2015 the entire issued, subscribed and paid up share capital of the Transferor Company is held by the Transferee Company. With a view to ensure optimized legal structure, more aligned with the business of the Transferee Company and reducing the number of legal entities within the group so as to achieve significant cost savings and other administrative benefits, it is desirable to merge and amalgamate all the undertakings of Transferor Company into Transferee Company. Some of the prominent benefits of amalgamation are stated herein below:

a) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and Transferee Company.

b) Concentrated effort and focus by the senior management to grow the business by elimination of duplicative communication and burdensome coordination efforts across multiple entities;

c) Elimination of Administrative functions and multiple record-keeping, thus resulting in reduced expenditure;

d) Creation of a focused platform for future growth of the Transferee Company being engaged, amongst other things, in the business of manufacturing auto components; and

e) Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale.

4. Pre and Post Shareholding Pattern of Transferee Company

There shall be no change in the pre and post shareholding pattern of the Company pursuant to the Scheme of Amalgamation:

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A SEBI Registered Merchant Banking Company
CIN: U74899DL1994PLC060089

	PRE		POST	
	No. of shares	%	No. of shares	%
Promoter	6,77,79,978	50.10	6,77,79,978	50.10
Public	6,75,05,022	49.90	6,75,05,022	49.90
Total	13,52,85,000	**100.00**	13,52,85,000	**100.00**

5. Source of information

i. Copy of the Memorandum and Article of Association of boththe companies.
ii. Audited Balance Sheet of Rico Auto Industries Limited and Uttarakhand Automotives Limited for the last three financial years ending March 31, 2015, March 31, 2014 and March 31, 2013 certified by the respective companies.
iii. Certified Shareholding pattern before and after the Scheme
iv. A certified copy of the Amalgamation Scheme.

6. Fairness Opinion

With reference to the above and based on information and explanation given to us by the Management of Rico Auto Industries Limited and upon the perusal of the Scheme of Amalgamation, we understand that since Uttarakhand Automotives Limited is the wholly owned subsidiary of Rico Auto Industries Limited therefore no shares are to be issued as consideration of the proposed Amalgamation resulting in no change in the shareholding pattern of Rico Auto Industries Limited post the proposed Amalgamation. All the equity shares of Uttarakhand Automotives Limited held by Rico Auto Industries Limited (either directly or through nominee) and corresponding investments in Uttarakhand Automotives Limited shall stand cancelled. In light of the same, valuation of the Transferor Company has not been undertaken by Rico Auto Industries Limited from an Independent Valuer as per the requirements of SEBI Circular no.CIR/CFD/CMD/16/2015 dated November 30, 2015. .

Based on the above information we are of the Opinion that the proposed Amalgamation of Uttarakhand Automotives Limited *with* Rico Auto Industries Limited *as per the Scheme of Amalgamation is fair and reasonable to the equity shareholders and creditors/lenders of* Rico Auto Industries Limited and Uttarakhand Automotives Limited.

7. Limitations of the Fairness Opinion

The assignment did not include the following:

i. Financial and Legal due diligence of the Transferor or Transferee Company.

SOBHAGYA CAPITAL OPTIONS LTD. DELHI

REGISTERED & HEAD OFFICE : B-206, Okhla Industrial Area, Phase-I, New Delhi - 110020 INDIA, Phone :+91-11-4077 7000, Fax :+91-11-4077 7069
Website : www.sobhagyacapital.com, E-mail : delhi@sobhagyacap.com, sobhagyacap@gmail.com

ii. Our fairness opinion is based on the information made available to us by the management of Rico Auto Industries Limited. Any subsequent changes to the financial and other information provided to us, may affect the result of value analysis set out in this report.

iii. The report should not be construed as our opinion or certification of compliance with the provisions of any law, including but not limited to Circulars / Guidelines / Notifications / Rules / Regulations etc issued under Income Tax Act, Companies Act, other Tax Laws and Capital Market related Laws by the Company.

iv. Our Fairness Opinion should not be construed as investment advice, specifically, we do not express any opinion on the suitability or otherwise of entering into the proposed transaction.

v. In rendering this opinion, we have not been provided legal, regulatory, tax, accounting or actuarial advice and accordingly we do not assume any responsibility in respect thereof. Further, we assume that the scheme of Amalgamation will be implemented on the terms and conditions as set out in the draft scheme of Amalgamation, without any material changes to or waiver of its terms and conditions.

8. Disclaimer on the Fairness Opinion

We have reviewed the information made available to us for overall consistency and have not carried out any detailed tests in the nature of audit to establish the accuracy of such statements and information. Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the Company. Further, we have not carried out any independent verification of the accuracy and completeness of all information as provided to us by the management. We hereby declare that we do not have any direct or indirect interest in the Company/assets valued, if any.

Notwithstanding anything contained in this report, in no case / event, will Sobhagya Capital Options Limited, its Directors and Employees, be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this engagement, exceeding the amount of fees payable as per the Engagement Letter.

For **Sobhagya Capital Options Limited**

SOBHAGYA CAPITAL OPTIONS LTD. DELHI

(RAVINDRA KUMAR SINGHVI)
Designation: Director

Place: Delhi
Date: 31st March, 2016

REGISTERED & HEAD OFFICE : B-206, Okhla Industrial Area, Phase-I, New Delhi - 110020 INDIA, Phone :+91-11-4077 7000, Fax :+91-11-4077 7069
Website : www.sobhagyacapital.com, E-mail : delhi@sobhagyacap.com, sobhagyacap@gmail.com

DCS/AMAL/MN/24(f)/389/2016-17
May 18, 2016

The Company Secretary
RICO AUTO INDUSTRIES LTD.
69 K M Stone,
Delhi - Jaipur Highway Dharuhera,
Rewari ,Haryana ,122106.

Sub: Observation letter regarding the Draft Scheme of Arrangement between Uttarakhand Automotives Limited and Rico Auto Industries Ltd.

We are in receipt of Draft Scheme of Arrangement between Uttarakhand Automotives Limited and Rico Auto Industries Ltd.

As required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated May 17, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- ***Company to ensure that undertaking submitted by the Company, vide letter dated May 09, 2016, pertaining to postal ballot/e-voting in terms of para 9(a) of the aforementioned circular is suitably incorporated in the Scheme."***

- ***"Company shall duly comply with various provisions of the Circulars."***

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

a. Copy of the High Court approved Scheme;
b. Result of voting by shareholders for approving the Scheme;
c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
e. Status of compliance with the Observation Letter/s of the stock exchanges;
f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
g. Complaints Report as per Annexure II of this Circular.
h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

Nitin Pujari
Manager

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NIFTY 50 Stock of the nation

Ref: NSE/LIST/73230

May 17, 2016

The Company Secretary
Rico Auto Industries Limited
38, K.M Stone,
Delhi-Jaipur Highway,
Gurgaon – 122 001

Kind Attn.: Mr. B M Jhamb

Dear Sir,

Sub: Observation letter for draft Scheme of Amalgamation amongst Uttarakhand Automotives Limited and Rico Auto Industries Limited and their respective shareholders and creditors.

This has reference to draft Scheme of Amalgamation amongst Uttarakhand Automotives Limited and Rico Auto Industries Limited and their respective shareholders and creditors submitted to NSE vide your letter dated March 08, 2016.

Based on our letter reference no Ref: NSE/LIST/72464 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CDM/16/2015 dated November 30, 2015, SEBI has vide letter dated May 17, 2016, has given following comments on the draft Scheme of Arrangement:

"a) The company shall provide for voting by public shareholders through postal ballot and e-voting as confirmed vide letter dated May 09, 2016 in term of the circular. The company is also advised to include the provisions related to postal ballot and e-voting in the draft scheme.

b) The company shall duly comply with various provisions of the Circular"

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon'ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations 2015, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from May 17, 2016, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circular upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400051, India. • Tel: +91 22 26598235/36, 26598346 • Fax: +91 22 26598237/38
E-mail : cmlist@nse.co.in • Web site: www.nseindia.com

Continuation Sheet

a. Copy of Scheme as approved by the High Court;
b. Result of voting by shareholders for approving the Scheme;
c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
d. Status of compliance with the Observation Letter/s of the stock exchanges
e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
f. Complaints Report as per SEBI Circular No. CIR/CFD/CDM/16/2015 dated November 30, 2015.

Yours faithfully,
For National Stock Exchange of India Limited

Kautuk Upadhyay
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

This Document is Digitally Signed

Signer : Kautuk Rohit Upadhyay
Date: Tue, May 17, 2016 17:29:33 GMT+05:30
Location: NSE

NSE

Annexure-6

RICO AUTO INDUSTRIES LIMITED
CORP. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURGAON 122001, HARYANA. INDIA
TEL.: +91 124 2824000, +91 124 4032200 FAX : +91 124 2824200
email : rico@ricoauto.in website : www.ricoauto.com CIN :L34300HR1983PLC023187

Date: 11th April, 2016

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Ref: Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Sub: **Scheme of Amalgamation between Uttarakhand Automotives Limited ("the Company or Transferor Company") and Rico Auto Industries Limited ("RICO or the Company or Transferee Company") and their respective shareholders and creditors (thereafter referred to as "the Scheme")**

In reference to the SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, the Company did not receive any complaint within 21 days from the date of filing of Draft Scheme with stock exchanges and hosting the Draft Scheme along with documents on the websites of stock exchanges and the listed entity. The Complaint Status as on 7th April, 2016 is enclosed for your information and record.

We will be happy to furnish any further information/ documents as may be required by your good office. We hereby request you to grant your approval to the Scheme of Amalgamation at your earliest convenience.

Thanking You,

for **Rico Auto Industries Limited**

B.M Jhamb
Company Secretary
FCS No. 2446

Encl : As above

RICO AUTO INDUSTRIES LIMITED
CORP. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURGAON 122001, HARYANA. INDIA
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email : rico@ricoauto.in website : www.ricoauto.com CIN :L34300HR1983PLC023187

COMPLAINTS REPORT

As on 7th April, 2016

PART A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock exchanges	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	NIL
5.	Number of complaints pending	NIL

PART B

Sr. No.	Name of complainant	Date of Complaint	Status (Resolved/pending)
Not Applicable			

for **Rico Auto Industries Limited**

B.M Jhamb
Company Secretary
FCS No. 2446

Annexure-7

RICO AUTO INDUSTRIES LIMITED
CORP. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURGAON 122001, HARYANA. INDIA
TEL.: +91 124 2824000, +91 124 4032200 FAX : +91 124 2824200
email : rico@ricoauto.in website : www.ricoauto.com CIN :L34300HR1983PLC023187

RAIL:SEC:2016 April 29, 2016

The Manager,
Listing Compliance Department
National Stock Exchange of India Limited (NSE)
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Dear Sir,

Ref: Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Sub: **Scheme of Amalgamation between Uttarakhand Automotives Limited ("the Company or Transferor Company") and Rico Auto Industries Limited ("RICO or the Company or Transferee Company") and their respective shareholders and creditors (thereafter referred to as "the Scheme")**

In reference to the SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015, the Company did not receive any complaint within 21 days from the date of filing of Draft Scheme with Stock Exchanges and hosting the Draft Scheme along with documents on the websites of Stock Exchanges and the listed entity. The Complaint Status as on 27th April, 2016 is enclosed for your information and record.

We will be happy to furnish any further information/documents as may be required by your good office. We hereby request you to grant your approval to the Scheme of Amalgamation at your earliest convenience.

Thanking you,

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

B.M. Jhamb
Company Secretary
FCS : 2446

RICO AUTO INDUSTRIES LIMITED
CORP. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURGAON 122001, HARYANA. INDIA
TEL.: +91 124 2824000, +91 124 4032200 FAX : +91 124 2824200
email : rico@ricoauto.in website : www.ricoauto.com CIN :L34300HR1983PLC023187

Complaints Report

As on 27th April, 2016

PART A

S. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchanges	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	NIL
5.	Number of complaints pending	NIL

PART B

S. No.	Name of Complainant	Date of Complaint	Status (Resolved/pending)
---------- Not Applicable ----------			

for **Rico Auto Industries Limited**

B.M Jhamb
Company Secretary
FCS No. 2446

NOTES

RICO AUTO INDUSTRIES LIMITED

CIN : L34300HR1983PLC023187
Regd. Office: 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana
Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurugram (old name Gurgaon) - 122001, Haryana
Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.com

POSTAL BALLOT FORM

1. Name(s) of Member(s)
   (including Joint holders,
   if any, in BLOCK LETTERS)

2. Registered Address of the
   Sole/First named Member

3. Registered Folio No.

4. DP ID No./Client ID No.

5. Number of Equity Shares held

6. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated 9th November, 2016 by conveying my/our assent or dissent to the said Resolutions by placing the tick **(√)** mark in the appropriate box below:

Item No.	Description	No. of Equity Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Approval to the Scheme of Amalgamation of Uttarakhand Automotives Limited with Rico Auto Industries Limited and their respective Shareholders and Creditors under sections 391 to 394 of the Companies Act, 1956 or any other corresponding provisions of the Companies Act, 2013.			
2.	Approval to shift the Registered Office of the Company from 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari -122106, Haryana to 38 KM Stone, Delhi-Jaipur Highway, Gurugram (old name Gurgaon) - 122001, Haryana.			

Place :
Date :

SIGNATURE OF THE MEMBER

Notes:

1. Please read carefully the instructions printed overleaf before exercising the vote.
2. The last date for the receipt of Postal Ballot Forms by the Scrutinizer is Monday, the 30th day of January, 2017 upto 5.00 PM.

INSTRUCTIONS:

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self addressed, Business Reply Envelope (postage will be borne and paid by the Company). However, envelopes containing postal ballots, if deposited in person or sent by courier at the expense of the Member will also be accepted.
2. Alternatively, a Member may vote through electronic mode (E-voting) as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith. However, in case Member(s) cast their vote both by Physical Ballot and E-voting, then voting done through E-voting shall prevail.
3. This form should be completed and signed by the Members. In the case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company/Depository Participant) by the first named Member and in his/her absence, by the next named Member(s).
4. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision on the validity of Postal Ballot shall be final and binding.
5. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution/appropriate authorization, with the specimen signature(s) of the authorised signatory(ies) duly attested.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. 5.00 PM on Monday, the 30th day of January, 2017. Any Postal Ballot Form received after this date will be treated as if no reply from the Member has been received.
7. A Member may request for a duplicate Postal Ballot Form, if so required by sending an E-mail to **cs@ricoauto.in**. The Company shall forward the same alongwith self addressed postage – prepaid Business Reply Envelope to such Members. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item no. 6 above.
8. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed, Business Reply Envelope. All such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer.
9. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only. Voting right shall be reckoned on the number of shares registered in the name of Members as on Friday, the 16th day of December, 2016.
10. Members must quote their Folio No./DP ID/Client ID No. and contact details such as e-mail ID, telephone number etc. in correspondence with the Company or its Registrar & Share Transfer Agent namely MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase – I, New Delhi – 110020.
11. There will be only 1 (One) Postal Ballot Form for every registered Folio/Client ID irrespective of the number of Joint Members. A Postal Ballot Form shall be considered invalid if:
    i) A form other than one issued by the Company has been used;
    ii) It is not possible to determine without any doubt the assent or dissent of the Member;
    iii) Neither assent nor dissent is mentioned;
    iv) Any incomplete, torn, incorrectly completed, mutilated, over-written form;
    v) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
    vi) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
    vii) Member has made any amendment to the resolution or imposed any condition while exercising his vote.