

RAIL:SEC:2014

December 23, 2014

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
5th Floor, Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Ref : Symbol – RICOAUTO & Series – EQ

Sub : Sale of Shareholding of Joint Venture Company – FCC RICO Limited

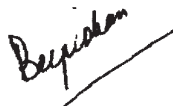
Dear Sir,

In continuation to our earlier letter dated 25th September, 2014 on the above subject, we wish to inform you that Rico Auto Industries Limited has divested its entire 50% stake in FCC RICO Limited, its erstwhile joint venture with FCC Co. Ltd., Japan, today, by way of sale of its entire stake to affiliates of FCC Co. Ltd., Japan which are FCC Group Companies. FCC RICO Limited is now entirely a FCC Group held Company.

Pursuant to the above divestiture, the nominee directors of RICO Auto Industries Limited appointed to the board of FCC RICO Limited including Mr. Arvind Kapur have also resigned from the board of directors of FCC RICO Limited with effect from today.

Thanking you,

Yours faithfully,
for Rico Auto Industries Limited



B.M. Jhamb
Company Secretary
FCS: 2446