

RAIL:SEC:2015

March 18, 2015

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 : **Outcome of Board Meeting held on 18th March, 2015**

Dear Sir,

Pursuant to the Listing Agreements, SEBI (Insider Trading) Regulation 2002 and other applicable rules and regulations, we wish to inform you that the Board of Directors have approved the following in the aforesaid meeting:

1. Authorisation of Execution of Memorandum of Understanding with Rico Investments Limited for transfer of shares.
2. Authorisation of Execution of Business Purchase Agreement.
3. Re-appointment of Shri Arun Kapur as Joint Managing Director for a period of 5 (five) years w.e.f. 02/05/2015 to 01/05/2020.

Thanking you,

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


B.M. Jhamb
Company Secretary
FCS : 2446