

RICO RICO AUTO INDUSTRIES LIMITED

REGD. & CORP. OFFICE : 38 KM STONE, DELHI-JAIPUR HIGHWAY, GURUGRAM - 122001, HARYANA (INDIA)
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CIN : L34300HR1983PLC023187

RAIL:SEC:2025

September 16, 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code - 520008	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code - RICOAUTO
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Sub : **Proceedings of 42nd Annual General Meeting – 16th September, 2025**

Dear Sir/Madam,

We wish to inform you that the 42nd Annual General Meeting (AGM) of the Company was held on Tuesday, the 16th September, 2025 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana alongwith the facility to attend the meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and the business items (Item No.1 to 5) mentioned in the notice of the AGM were transacted at the said meeting.

In this regard we are pleased to enclose herewith a summary of proceedings alongwith Chairman's Speech as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The voting results of the 42nd Annual General Meeting of the Company alongwith the Scrutinizer's Report will be submitted within the stipulated time.

The 42nd Annual General Meeting of the Company was concluded at 1.35 PM.

Kindly take the same on record.

Thanking you,

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

Ruchika Gupta
Company Secretary
FCS : 6456

Encl : As above

Summary of Proceedings of the 42nd Annual General Meeting of Rico Auto Industries Limited held on 16th September, 2025

The 42nd Annual General Meeting (AGM) of the Members of the Company was held on Tuesday, the 16th day of September, 2025 at 12.00 Noon at the Registered Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana alongwith the facility to attend the meeting through Video Conferencing (VC)/Other Audio-Visual Means (OAVM). The meeting was called, convened, held and conducted in compliance with Circulars issued by Ministry of Corporate Affairs and SEBI and other applicable provisions of the Companies Act, 2013 read with rules made thereunder. The brief proceedings are as under:

Shri Arvind Kapur, Chairman, CEO & Managing Director Chaired the Meeting. He welcomed the Members, Directors, Auditors and Scrutinizer who joined at the AGM in person and through virtual mode.

Total Number of Shareholders as on Cut-off Date i.e. 9 th September, 2025	121611
Number of Shareholders present in person or through proxy	36
Number of Shareholders attended the meeting through VC/OAVM	75

The requisite quorum being present, the Chairman called the meeting to order and commenced the proceedings.

The following Directors were present in the Meeting:

1.	Ms. Sarita Kapur	<ul style="list-style-type: none">Independent DirectorChairperson of Nomination and Remuneration Committee, Risk Management Committee and CSR Committee.
2.	Shri Hemal Bharat Khandwala	<ul style="list-style-type: none">Independent DirectorChairman of Stakeholders Relationship Committee
3.	Shri Yogesh Kapur	<ul style="list-style-type: none">Independent DirectorChairman of Audit Committee
4.	Shri Prabhakar Kadapa	Independent Director
5.	Shri Kanav Monga	Independent Director
6.	Shri Rajiv Kumar Miglani	Executive Director

7.	Shri Kaushalendra Verma	Executive Director
8.	Shri Samarth Kapur	Executive Director

Ms. Shikha Kapur, Non-Executive Director, due to her pre-occupation could not attend the meeting. The representative of Statutory Auditors and Secretarial Auditors were also present at the meeting.

With the consent of all Members present, the Notice of 42nd AGM and Reports of Directors' and Auditors on the Financial Statements of the Company for the financial year 2024-25 were taken as read.

The Members were informed that pursuant to Section 108 of the Companies Act, 2013, read with Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to all its members to exercise their right to vote by electronic means from Saturday, 13th September, 2025 (9.00 a.m. IST) to Monday, 15th September, 2025 (5.00 p.m. IST). In addition, facility for e-voting was also provided during the AGM to Members who participated in the AGM through VC and did not cast their votes through remote e-voting and members who were present in person and have not cast their vote electronically were provided an opportunity to cast their votes at the end of the AGM through ballot papers.

It was further informed the members that the Board of Directors has appointed Shri Milan Malik, Partner Lexnexus Corporate Solutions LLP, as Scrutinizer to scrutinize the voting process in a fair and transparent manner. The Scrutinizer locked the empty Ballot Box in presence of members. The following business items as set out in the Notice of AGM, were proposed for approval of the Members:

S.No.	Resolutions	Type of Resolutions
Ordinary Business		
1.	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31 st March, 2025 including the Reports of Directors' and Auditors' thereon.	Ordinary Resolution
2.	Declaration of dividend @ 50 per cent i.e. Re.0.50 (Fifty paise) per Equity Share of Re.1/- each for the financial year ended 31 st March, 2025 as recommended by the Board of Directors.	Ordinary Resolution
3.	To appoint a Director in place of Shri Rajiv Kumar Miglani, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution

Special Business		
4.	Ratification of Remuneration of the Cost Auditors M/s. MM & Associates, Cost Accountants for the Financial Year 2025-26.	Ordinary Resolution
5.	Appointment of M/s. PG & Associates as Secretarial Auditors of the Company for a term of five (5) consecutive years for the FY 2025-26 to FY 2029-30.	Ordinary Resolution

The Company Secretary invited to those members who had registered themselves as speakers, to raise their queries, express views and share their suggestions on operations of the Company or any other matter placed at the AGM. The pre-registered Members spoke at the meeting and raised wide range of queries on the financial and operations of the Company. The Chairman responded all the queries raised by the members to their satisfaction and welcomed the suggestions offered by the Members.

The Company Secretary announced that the combined results of the voting will be announced within two working days from the conclusion of Meeting and the same shall be posted on the website of the Company, intimated to National Securities Depository Limited (NSDL) and notified to BSE and NSE, where the equity shares of the Company are listed.

The Chairman then thanked the Directors, Auditors and Members present and declared the meeting as closed. The meeting concluded with a vote of thanks to the Chair.

The facility for e-voting remained open for 15 minutes after conclusion of the meeting to enable the members to cast their vote.

The aforesaid proceedings do not purport to the minutes of the proceedings at the said Annual General Meeting.

Thanking you,

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

Ruchika Gupta
Company Secretary
FCS: 6456

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CHAIRMAN'S SPEECH

"Rico continues its Focus on Electrification"

(Statement of the Chairman at the **42nd Annual General Meeting** of the Company held on Tuesday, the 16th day of September, 2025)

Dear Shareholders,

Good afternoon,

A very warm welcome to you all to the 42nd Annual General Meeting of your Company. I pray for the good health of all our members.

RICO is truly blessed to have you as our stakeholders who have always supported us to keep moving and growing our business. I personally believe that your confidence and support help us in achieving our performance targets.

On the global economy

The global economy is projected to expand at an average rate of 3.2% over the next 5 years. Advanced economies continue to demonstrate resilience domestically but are facing increasing external pressures from trade disputes and shifting policies and tariffs.

Despite these external challenges, India remains one of the most resilient economies. IMF forecasts India's real GDP growth to be at 6.4% in 2025. Strong macroeconomic fundamentals, ongoing policy support and steady rural consumption are expected to sustain the growth momentum. The ongoing sectoral reforms, rationalization of taxes, are set to enhance the efficiency and public spending.

The Indian Automotive Industry is projected to reach a market size of USD 300 billion by 2026, driven by growing domestic demand, export opportunities, and a supportive policy environment by the Government which listens and act. India has emerged as one of the largest manufacturer of electric two-wheelers and three-wheelers globally.

India's auto components sector turnover will grow by approx. 9% in FY25, from the previous year. The growth will be primarily driven by increasing demand of two-wheelers and passenger vehicles, especially utility vehicles.

Union government's much-anticipated GST reforms, boosting disposable income and driving consumption. Auto Industry expects major spur in demand as soon as the GST and the festive season kicks in from 22nd September.

Your Company is well-positioned to remain competitive and sustainable in an increasingly dynamic global environment.

Operations (FY24)

Moving on to your Company's performance in FY25, we recorded a consolidated revenue of Rs.2,225 Cr and earned profit after tax of Rs.21.4 Cr.

Considering the overall Company performance, the Board has recommended Dividend @50% i.e. Re.0.50 per Equity Share of Re.1/- each for the financial year 2024-25, amounting to Rs.6.76 Cr on the equity share capital of Rs.13.53 Cr.

Exports

The export turnover of your Company during the year under review was Rs.326 Cr as against Rs.426 Cr in the previous year a drop of Rs.100 Cr due to global slowdown in EV sales. The Company added new export businesses from BMW, GKN, Bendix, Knorr Bremse, Daimler and Cummins which will grow our exports by 20% in current FY.

Outlook & Way Forward

Despite major headwinds, your Company anticipates good growth over the next few years driven by an increase in demand of components for Hybrid, Electric and ICE vehicles for Domestic and Export markets. We have new additional confirmed orders of ₹720 Cr peak sales per annum from Maruti, TATA, Toyota, Hero MotoCorp, Musashi, Knorr Bremse, AISIN, GKN etc. over and above current production. Currently these programs are under development and will go into production starting current FY 3rd & 4th Qtr. and will touch their peak volume by 2027.

We are expanding our businesses by strengthening development of system level products, braking system competencies and structural parts. In addition, exploring new domestic and international markets by delivering innovative Engineering and Manufacturing solutions to achieve our goals.

The Company has created a new Non-Automotive business vertical to focus on - Railways and CNC Machines.

The readiness of the upcoming new Facility at SIPCOT Industrial Park, Shoalagiri, Hosur, Tamilnadu is in progress and expected to start its commercial production during Q4 of the current FY. This will cater to the requirements of Toyota, AISIN and other OEMs in southern region primarily for Hybrid and EVs.

Technological Advancement

We migrated from SAP ECC to S4 HANA in April 2025. We are also adopting Industry 4.0 and integrating IoT with SAP HANA to improve operational efficiencies and optimize resources. Technologies such as Disaster Recovery Sites, Private Cloud and Cloud Storage play a crucial role in safeguarding our vital information in the event of a disaster.

RICO has a strong emphasis on organizational excellence through Automation and Digitalization of its system and processes.

Environmental, Social and Governance (ESG)

Rico continues its efforts of attaining its sustainability goals. Strategic efforts are underway to enhance energy efficiency, increase the share of Renewable Energy (Solar and Wind) in its operations. Your Company will continue to strengthen its ESG performance through focused actions in areas such as product innovation, responsible water and waste management, optimized supply chains, and community engagement.

As part of its Go Green Initiatives, RICO planted trees across all its facilities and forest saplings at various locations in India.

The Company is serving Society through RICO Care Foundation which operates RICO Rural Medi-Care Clinic in Pathredi, Rajasthan. In this clinic, free OPD, medicines and Lab tests are provided to 20-25 individuals daily by qualified MBBS doctors and trained medical staff. In addition, the Foundation has organized medical camps across nearby villages and visiting the village around. RICO also supports the education of the economically weaker section at schools and skill development institutes.

Acknowledgements

Before I conclude I would like to acknowledge the commitment and crucial role played by all my colleagues at RICO on our successful journey. Their spirit and teamwork make me very proud.

On behalf of your Company's Board, I want to thank all our value chain partners, Banks & Financial Institutions, Stakeholders and the Local, State and Central Governments and all our Customers for their continued support.

I also express my deepest gratitude to all our shareholders – it's your encouragement and support that drives us to deliver our best every day.

Our heartfelt thanks to you all.

CHAIRMAN

(This does not purport to be a record of the proceedings of the Annual General Meeting)