

RAIL:SEC:2025

June 24, 2025

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
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Subject: **Postal Ballot Notice**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') as amended from time to time, we attach herewith a copy of the Postal Ballot Notice ('Notice') along with the Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 ('the Act') read with the Listing Regulations, for seeking approval of the members of the Company by way of Special Resolutions for the following items:

S.No.	Resolutions
1.	Payment of Commission to Non-Executive Directors.
2.	Re-appointment of Ms. Sarita Kapur (DIN:08848507) as an Independent Director.
3.	Re-appointment of Shri Kaushalendra Verma (DIN:02004259) as Whole-time Director designated as "Executive Director".
4.	Re-appointment of Shri Rajiv Kumar Miglani (DIN:06873155) as Whole-time Director designated as "Executive Director".
5.	Re-appointment of Shri Samarth Kapur (DIN:01525517) as Whole-time Director designated as "Executive Director".

In compliance with the various General Circulars issued by the Ministry of Corporate Affairs as disclosed in the Notice, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories/Depository Participants/the Company's Registrars and Transfer Agents ('RTA') and whose names are recorded in the register of members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, 13<sup>th</sup> June, 2025 ('cut-off date')**. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid Business Reply Envelope, are not being sent to the members for this Postal Ballot.

# **RICO** RICO AUTO INDUSTRIES LIMITED

REGD. & CORP. OFFICE : 38 KM STONE, DELHI-JAIPUR HIGHWAY, GURUGRAM - 122001, HARYANA (INDIA)  
EMAIL : rico@ricoauto.in WEBSITE : www.ricoauto.in TEL. : +91 124 2824000 FAX : +91 124 2824200  
CIN : L34300HR1983PLC023187

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The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting facility to its members. The remote e-voting period commences on **Wednesday, 25<sup>th</sup> June, 2025 from 9:00 a.m. (IST) and ends on Thursday, 24<sup>th</sup> July, 2025 at 5:00 p.m. (IST)**. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date. Please note that communication of assent or dissent of the members would take place only through the remote e-voting system. The instructions for remote e-voting are provided in the Notice.

The said Postal Ballot Notice is also available on the website of the Company (<https://www.ricoauto.in/investor-relation.html>) and on the e-voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).

The results of remote e-voting will be declared on or before Monday, 28<sup>th</sup> July, 2025 by the Chairman of the Company or any person duly authorized by him. The remote e-voting results alongwith the Scrutinizer's Report shall forthwith be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and also be available on the website of the Company <http://www.ricoauto.in/investor-relation.html> and NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

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

Thanking you,

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

**Ruchika Gupta**  
**Company Secretary**  
**FCS No. 6456**

Encl. As above

**RICO AUTO INDUSTRIES LIMITED**

CIN: L34300HR1983PLC023187

Regd. & Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana  
 Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.in

**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with  
 the Companies (Management and Administration) Rules, 2014]

**To the Members of Rico Auto Industries Limited,**

Notice is hereby given, that pursuant to Section 108 and 110, of the Companies Act, 2013 (as amended) (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") and other applicable provisions of the Act and Rules, read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars including General circular no. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs is from time to time ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the ICSI, and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force) seeking approval of the Members of Rico Auto Industries Limited (the "Company") for the Resolutions set out hereinafter by means of Postal Ballot, only through remote e-voting process ("e-voting") being provided by the Company to all its Members to cast their vote electronically.

The Statement pursuant to Section 102 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions as required under the Listing Regulations and MCA Circulars issued thereunder is also attached.

The Board of Directors of the Company (the "Board") has appointed Shri Milan Malik (C.P. No.16614, FCS No.9888), Partner, Lexnexus Corporate Solutions LLP failing him Shri Subhash Chander Setia (C.P. No. 23681, FCS No. 3019), Partner, Lexnexus Corporate Solutions LLP as the Scrutinizer, for scrutinizing the process of Postal Ballot (remote e-voting) in a fair and transparent manner.

Members are requested to carefully read the Notes (including instructions for remote e-voting) forming part of this Postal Ballot Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the said remote e-voting facility which will commence on Wednesday, 25<sup>th</sup> June, 2025 (9:00 A.M. IST) and will end on Thursday, 24<sup>th</sup> July, 2025 (5:00 P.M. IST). Members are requested to cast their votes through remote e-voting not later than 5:00 P.M. (IST) on Thursday, 24<sup>th</sup> July, 2025 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the concerned Members. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Scrutinizer will submit his report, on or before Monday, 28<sup>th</sup> July, 2025, to the Chairman of the Board or in his absence, to such Director/KMP of the Company, duly authorized in this regard. The results of Postal Ballot shall be declared forthwith on or before Monday, 28<sup>th</sup> July, 2025, within two working days of conclusion of e-voting, by the Chairman of the Board or in his absence, by such Director/KMP of the Company, duly authorised in this regard and the results declared will be displayed, for atleast 3 (three) days, along with the Scrutinizer's Report at the Registered & Corporate Office of the Company at 38 KM Stone, Delhi-Jaipur Highway, Gurugram - 122001, Haryana and will also be uploaded on the website of the Company (<https://www.ricoauto.in/investor-relation.html>) and on the e-voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and will also be simultaneously forwarded to

the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) where the equity shares of the Company are listed. The resolutions as mentioned in this Notice, if passed with requisite majority, shall be deemed to have been passed on 24<sup>th</sup> July, 2025 being the last date specified for remote e-voting.

**SPECIAL BUSINESS****1. Payment of Commission to Non-Executive Directors**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force] the Directors (other than Executive Directors) of the Company, be paid remuneration by way of commission not exceeding an amount equal to one per cent (1%) of the net profits of the Company as computed under Section 198 of the Act subject to maximum limit of Rs.1.00 crore (Rupees One crore only) for each financial year commencing from 1<sup>st</sup> April, 2025 upto the year ending on 31<sup>st</sup> March, 2030."

"Resolved further that the Board of Directors be and are hereby authorized to decide, from time to time, the quantum and manner of distribution of the amount of commission to one or more Directors within the limits prescribed and in terms of the Act."

"Resolved further that the aforesaid commission shall be exclusive of the sitting fees payable to such Directors for attending the meetings of the Board and its Committees thereof."

"Resolved further that the Board of Directors and the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, things and take all such steps as may be necessary, desirable or expedient to give effect to this Resolution."

**2. Re-appointment of Ms. Sarita Kapur (DIN:08848507) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of the Nomination

and Remuneration Committee and approval of the Board, Ms. Sarita Kapur (DIN:08848507), whose current period of office as an Independent Director is upto 27<sup>th</sup> August, 2025 and being eligible for re-appointment as an Independent Director and in respect of whom a notice in writing has been received from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from 28<sup>th</sup> August, 2025 to 27<sup>th</sup> August, 2030.

“Resolved further that any of the Director or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including intimation to Registrar of the Companies and other concerned authorities as may be required.”

3. **Re-appointment of Shri Kaushalendra Verma (DIN: 02004259) as Whole-time Director designated as “Executive Director”**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Shri Kaushalendra Verma (DIN:02004259), as the Whole-time Director, designated as “Executive Director” of the Company, for a period of two years from 26<sup>th</sup> August, 2025 to 25<sup>th</sup> August, 2027 upon the terms & conditions of re-appointment including the payment of remuneration, perquisites & other benefits, as set out in the Explanatory Statement annexed to the Notice of this Meeting with the liberty to Board of Directors or Chairman and Managing Director to vary or modify any of the terms & conditions of appointment including remuneration in such manner as may be deemed fit in accordance with the relevant provisions of the Act and the Articles of Association of the Company.”

“Resolved further that the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Shri Kaushalendra Verma, Executive Director, without requiring any further resolution or consent or reference to the Members.”

“Resolved further that the Board of Directors or Chairman and Managing Director, be and is hereby authorised to revise the remuneration of Shri Kaushalendra Verma, Executive Director, provided that such revision shall not exceed the limits of managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time, without requiring any further resolution or consent or reference to the

Members and to take all necessary steps, actions, which are incidental and consequential to give effect to the resolution.”

“Resolved further that any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including intimation to Registrar of the Companies and to other concerned authorities as may be required.”

4. **Re-appointment of Shri Rajiv Kumar Miglani (DIN: 06873155) as Whole-time Director designated as “Executive Director”**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Shri Rajiv Kumar Miglani (DIN:06873155), as the Whole-time Director, designated as “Executive Director” of the Company, for a period of two years from 26<sup>th</sup> August, 2025 to 25<sup>th</sup> August, 2027 upon the terms & conditions of re-appointment including the payment of remuneration, perquisites & other benefits, as set out in the Explanatory Statement annexed to the Notice of this Meeting with the liberty to Board of Directors or Chairman and Managing Director to vary or modify any of the terms & conditions of appointment including remuneration in such manner as may be deemed fit in accordance with the relevant provisions of the Act and the Articles of Association of the Company.”

“Resolved further that the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Shri Rajiv Kumar Miglani, Executive Director, without requiring any further resolution or consent or reference to the Members.”

“Resolved further that the Board of Directors or Chairman and Managing Director, be and is hereby authorised to revise the remuneration of Shri Rajiv Kumar Miglani, Executive Director, provided that such revision shall not exceed the limits of managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time, without requiring any further resolution or consent or reference to the Members and to take all necessary steps, actions, which are incidental and consequential to give effect to the resolution.”

“Resolved further that any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including intimation to Registrar of the Companies and to other concerned authorities as may be required.”

5. **Re-appointment of Shri Samarth Kapur (DIN: 01525517) as Whole-time Director designated as “Executive Director”**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Shri Samarth Kapur (DIN: 01525517), as the Whole-time Director, designated as “Executive Director” of the Company, for a period of two years from 26<sup>th</sup> August, 2025 to 25<sup>th</sup> August, 2027 upon the terms & conditions of re-appointment including the payment of remuneration, perquisites & other benefits, as set out in the Explanatory Statement annexed to the Notice of this Meeting with the liberty to Board of Directors or Chairman and Managing Director to vary or modify any of the terms & conditions of appointment including remuneration in such manner as may be deemed fit in accordance with the relevant provisions of the Act and the Articles of Association of the Company.”

“Resolved further that the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Shri Samarth Kapur, Executive Director, without requiring any further resolution or consent or reference to the Members.”

“Resolved further that the Board of Directors or Chairman and Managing Director, be and is hereby authorised to revise the remuneration of Shri Samarth Kapur, Executive Director, provided that such revision shall not exceed the limits of managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time, without requiring any further resolution or consent or reference to the Members and to take all necessary steps, actions, which are incidental and consequential to give effect to the resolution.”

“Resolved further that any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including intimation to Registrar of the Companies and to other concerned authorities as may be required.”

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

**Ruchika Gupta**  
Company Secretary  
FCS No. 6456

Place : Gurugram  
Date : 27<sup>th</sup> May, 2025

**NOTES:**

1. Statement pursuant to Section 102 of the Act and the Rules made thereunder as amended, setting out the material facts and the reasons relating to the proposed resolutions mentioned in this Notice of Postal Ballot is appended hereto (hereinafter referred to as “the Statement”). The Statement also contains the recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the “Listing Regulations”). Necessary information of the Director as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the ICSI is annexed to this Notice. The Statement read together with the Annexure hereto and these Notes form an integral part of this Notice.
2. In accordance with the Act, read with the rules made thereunder and, relevant MCA Circulars and Listing Regulations this Postal Ballot Notice is being sent electronically to those Members, whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 13<sup>th</sup> June, 2025 as received from the Depositories i.e. Central Depository Services (India) Limited (“CDSL”) and National Securities Depository Limited (“NSDL”) and who already have their email addresses registered with the Company/Registrar and Share Transfer Agent (M/s. MCS Share Transfer Agent Limited, 179-180, DSIDC Shed 3<sup>rd</sup> Floor Okhla Industrial Area, Phase I, New Delhi - 110020) (the “RTA”)/the Depositories.
3. The Notice is being sent in electronic form and the physical copy of the Notice along with postal ballot forms and postage pre-paid reply envelope will not be sent to the Members.
4. A copy of this Postal Ballot Notice will be available on the website of the Company (<https://www.ricoauto.in/investorrelation.html>), e-voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and also on website of the Stock Exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) & National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
5. In terms of Sections 108 and 110 and other applicable provisions, if any, of the Act, read together with the rules made thereunder, the MCA Circulars and in compliance with Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
6. The Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 13<sup>th</sup> June, 2025 as received from the Depositories i.e. CDSL & NSDL (including those Members who may not have received this Postal Ballot Notice due to non-registration of the email addresses with the Company/the RTA/the Depositories), shall only be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, 13<sup>th</sup> June, 2025 (“cut-off date”). A person who is in receipt of this Notice but was not a Member on the cut-off date should treat this Notice for information purpose only.

7. The remote e-voting shall open from Wednesday, 25<sup>th</sup> June, 2025 (9:00 A.M. IST) and shall end on Thursday, 24<sup>th</sup> July, 2025 (5:00 P.M. IST). E-voting shall be disabled by NSDL at 5:00 P.M. (IST) on Thursday, 24<sup>th</sup> July, 2025 and shall not be allowed beyond the said date and time.
8. Members cannot exercise votes by proxy on the Postal Ballot.
9. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
10. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, 24<sup>th</sup> July, 2025 subject to receipt of the requisite number of votes in favour of the resolution.
11. The Scrutinizer's decision on the validity of remote e-voting will be final.
12. Members holding shares in physical mode and whose email addresses are not registered, may cast their votes through e-voting system, after registering their email addresses by sending the following documents to the Company at [cs@ricoauto.in](mailto:cs@ricoauto.in) or to the RTA at [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com):
  - (i) Scanned copy of a signed request letter, mentioning the name, folio number & number of shares held and complete postal address;
  - (ii) Self-attested scanned copy of PAN Card; and
  - (iii) Self-attested scanned copy of any document (such as AADHAAR card/latest Electricity Bill/latest Telephone Bill/ Driving License/Passport/Voter ID Card/Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.
13. Members holding shares in the demat mode should update their email addresses directly with their respective Depository Participants.
14. Members who have not registered their email addresses either with the Company, its RTA or the Depositories and wish to receive the Postal Ballot Notice and/or cast their votes through remote e-voting may also write to the Company at [cs@ricoauto.in](mailto:cs@ricoauto.in) or to the RTA at [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) or to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) and obtain their User ID and Password for remote e-voting by sending the following documents:
  - (i) Scanned copy of a signed request letter mentioning their name, DP ID and Client ID/folio number;
  - (ii) Self-attested scanned copy of PAN Card; and
  - (iii) Self-attested scanned copy of any document (such as AADHAAR card/latest Electricity Bill/latest Telephone Bill/ Driving License/Passport/Voter ID Card/Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.

**The process and manner for remote e-voting are as under:**

**How to cast vote electronically using NSDL e-voting system?**

The way to cast vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:



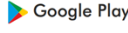

**Step 1: Access to NSDL e-voting system <https://www.evoting.nsd.com>**

**A) Login method for e-voting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-voting facility provided by the Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under 'IDeAS' section, this will prompt you to enter your existing User Id and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on "<b>Access to e-voting</b>" under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to <b>e-voting website of NSDL</b> for casting your vote during the remote e-voting period.</li> <li>2. If you are not registered for IDeAS e-services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-voting website of NSDL. Open web browser by typing the URL:<a href="https://www.evoting.nsd.com">https://www.evoting.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You have to enter your User Id (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> </ol>

Type of Shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speed-e</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">     </div> <div style="text-align: center;">     </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi/Easiest, they can login through their user Id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective e-voting service provider i.e. NSDL where the e-voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>

**Important note:** Members who are unable to retrieve User Id/ Password are advised to use Forget User Id and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at no. <b>022-48867000</b>
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. <b>1800 22 55 33</b>

**B) Login Method for e-voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

**How to Login to NSDL e-voting website?:**

- I. Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com> either on a personal computer or on a mobile.
- II. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Member’ section.
- III. A new screen will open. You have to enter your User Id, Password/OTP and a Verification Code as shown on the screen.  
  
Alternatively, if you are registered for NSDL e-services i.e. **IDEAS**, you can login at <https://e-services.nsdl.com> with your existing **IDEAS** login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
- IV. Your User Id details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User Id is:
a) For Members who hold shares in demat account with NSDL	8 Character DP Id followed by 8 Digit Client Id. For example if your DP Id is IN300*** and Client Id is 12***** then your user Id is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary Id. For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 134149 then user ID is 134149001***

- V. Your password details are given below:
  - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- i) If your e-mail Id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail Id. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. The password to open the pdf file is your 8-digit Client Id for NSDL account, last 8 digits of Client Id for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User Id' and your 'Initial Password'.
- ii) 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.com** or by contacting NSDL at no. **022-48867000** mentioning their Demat Account No./Folio No.
- VI. If you are unable to retrieve or have not received the "Initial Password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsd.com**.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on **www.evoting.nsd.com**.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co**. in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- VIII. Now, you have to click on "Login" button.
- IX. After you click on the "Login" button, Home page of e-voting will open.

## **Step 2: Cast your vote electronically on NSDL e-voting system:**

### **How to cast your vote electronically on NSDL e-voting system?**

- I. After successful login at Step 1, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- II. Select "EVEN" of Rico Auto Industries Limited which is 134149. You wish to cast your vote during the remote e-voting period.
- III. Now you are ready for e-voting as the voting page opens.

- IV. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- V. Upon confirmation, the message "Vote cast successfully" will be displayed.
- VI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VII. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

### **General Guidelines for Shareholders:**

- I. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are requested to send scanned copy (PDF/JPEG 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 at **csmilanmalik@gmail.com** with a copy marked to **evoting@nsdl.com**. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.
- II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on **www.evoting.nsd.com** to reset the password.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsd.com** or call on no.: **022-48867000** or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 at **evoting@nsdl.com**.

### **Process for those shareholders whose e-mail Ids are not registered with the depositories/company for procuring user Id and password and registration of e-mail Ids for e-voting for the Resolutions set out in this notice:**

- I. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by e-mail to **cs@ricoauto.in**.
- II. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary Id), Name, client master or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to **cs@ricoauto.in**. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- III. Alternatively, Members may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.

**Other Notes**

1. There will be one vote for every Client ID/registered folio number irrespective of the number of joint holders.
2. Once a Member casts the votes on the Resolution(s), no change shall be allowed subsequently.

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

**Ruchika Gupta**  
Company Secretary  
FCS No. 6456

Place : Gurugram  
Date : 27<sup>th</sup> May, 2025

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No.1****Payment of Commission to Non-Executive Directors**

The Members had at the 37<sup>th</sup> Annual General Meeting (AGM) held on 12<sup>th</sup> November, 2020 approved the payment of remuneration to the Directors of the Company (other than Executive Directors), by way of commission not exceeding one per cent (1%) of the net profits of the Company subject to maximum limit of ₹1.00 crore (Rupees One crore only) in each financial year with effect from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2025 in such manner as the Board of Directors may determine from time to time, within the overall limit of one per cent (1%) of the net profits as computed under Section 198 of the Companies Act, 2013.

The responsibility of the Non-Executive Directors has increased considerably over the years. Non-Executive Directors contribute their wealth of knowledge, strategies and experience to the business of the Company. In view of the onerous responsibilities undertaken and contribution made by the Non-Executive Directors, it has become incumbent on the Corporates to remunerate them appropriately.

Accordingly, it is proposed that the Directors of the Company (other than Executive Directors) be paid for each financial year, commencing from 1<sup>st</sup> April, 2025 upto the financial year ending on 31<sup>st</sup> March, 2030 a remuneration by way of commission not exceeding one per cent (1%) per annum of the net profits of the Company subject to a maximum of ₹1.00 Crore (Rupees One crore only) computed in accordance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder. The commission will be distributed amongst the Directors in accordance with the applicable provisions of the Companies Act, 2013. The commission shall be in addition to sitting fees payable to the Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board.

All the Non-Executive Directors or their relatives are interested in the Resolution at Item No.1 to the extent of commission that may be received by them. The Key Managerial Personnel of the Company or their respective relatives are not interested in the aforesaid resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.1 for your approval.

**Item No. 2****Re-appointment of Ms. Sarita Kapur (DIN:08848507) as an Independent Director**

Ms. Sarita Kapur (DIN: 08848507), joined the Board of the Company on 28<sup>th</sup> August, 2020. Ms. Sarita Kapur was further appointed by Shareholders in their meeting held on 12<sup>th</sup> November, 2020, as an Independent Director of the Company for five consecutive years

pursuant to the provisions of Section 149 of the Companies, 2013, to hold such office upto 27<sup>th</sup> August, 2025 (first term).

Ms. Sarita Kapur is Bachelor of Law from Faculty of Law, University of Delhi (1985-1988) and also Bachelor of Science from Miranda House, University of Delhi (1982-1985). She has over 36 years' professional experience as a practicing lawyer.

Her practice is primarily focused on contractual and commercial matters including domestic and international arbitrations; issues of public and private international laws; employment laws; personal laws (matrimony, succession, adoption, property); succession and trusts. She has advised various High Commissions and Consulates on the position of Indian Law in relation to Private International Law and on diverse issues emanating from Indian laws.

She is a Certified Mediator, regularly conducting mediations and is empanelled as a Mediator at Samadhan (Delhi High Court), the Council of International Arbitration, UK (CiArb) and the Indian Institute of Corporate Affairs (IICA).

Ms. Sarita Kapur is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and is not debarred from holding the office of Director pursuant to any SEBI Order. She has given her consent to act as Director alongwith declaration(s) that she meets with the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

In the opinion of the Board, Ms. Sarita Kapur fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Regulations and is independent of the management. The Board at its meeting held on 27<sup>th</sup> May, 2025, on the recommendation of the Nomination and Remuneration Committee based on her performance evaluation, considers that due to her business knowledge, experience and substantial contribution made by her during her tenure, her continued association would be of immense benefit to the Company and it is desirable to continue Ms. Sarita Kapur as an Independent Director of the Company. It is, therefore, proposed that Ms. Sarita Kapur be re-appointed for second term of 5 (five) consecutive years from 28<sup>th</sup> August, 2025 to 27<sup>th</sup> August, 2030.

A copy of the draft letter for appointment of Ms. Sarita Kapur as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company and the information/details as required by the Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings are given in Annexure-A.

Except Ms. Sarita Kapur, being an appointee and her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.2 of this Notice for your approval.

**Item No. 3****Re-appointment of Shri Kaushalendra Verma (DIN:02004559) as Whole-time Director designated as "Executive Director"**

Shri Kaushalendra Verma was appointed as Whole-time Director designated as "Executive Director" of the Company by the Members through special resolution passed at the 39<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2022 to hold office for a period of three years from 26<sup>th</sup> August, 2022 up to 25<sup>th</sup> August, 2025.

Shri Kaushalendra Verma has more than 32 years of experience in Profit Centre Management, Business Development, Technology Transfers, Greenfield Projects, Program Management, Manufacturing Engineering, Manufacturing and Quality Assurance. He possesses strong leadership skills in planning, organizing, systematic analysis, people management and team building. He is associated with Rico Group for the last 16 years. He currently serves as a Director on the Board of various Companies and managing multi location plants. He is the Managing Director of Rico Fluidtronics Limited.

He is B.E. in Industrial Engineering and has been part of multiple Senior Executive Programs relating to Lean Manufacturing and Leadership enhancement and developing solutions that improve operational efficiencies.

The present term of appointment and remuneration payable to Shri Kaushalendra Verma, Executive Director is expiring on 25<sup>th</sup> August, 2025. His terms of appointment and remuneration needs to be approved w.e.f. 26<sup>th</sup> August, 2025. The Board, keeping in view of the leadership ability of Shri Kaushalendra Verma to drive the growth of the Company and after considering the recommendation of the Nomination and Remuneration Committee, approved the re-appointment and terms of remuneration of Shri Kaushalendra Verma for a further period of two years effective from 26<sup>th</sup> August, 2025 upto 25<sup>th</sup> August, 2027 subject to approval of the Shareholders by passing the Special Resolution.

The details prescribed in Schedule V of the Companies Act, 2013 are mentioned in Annexure A to the attached notice.

The principal terms and conditions of appointment are as follows:

1. Period of Appointment: Two years commencing from 26<sup>th</sup> August, 2025 to 25<sup>th</sup> August, 2027.
2. Remuneration: In consideration of the performance of his duties, the Company shall pay to Shri Kaushalendra Verma the following remuneration:
  - A. Fixed Salary:
    - i) Basic Salary Range: ₹3.00 lakhs to ₹5.00 lakhs pm
    - ii) HRA: 50% of the Basic Salary
    - iii) Perquisites and Allowances: Other allowances & perquisites like Conveyance Allowance, Uniform Allowance, Special Allowance(s), Leave Travel Allowance (LTA), Medical Allowance, Bonus, Contribution to Provident Fund, Gratuity, Leave and Leave Encashment etc. and other allowances for such amount as per the rules and policies of the Company.
    - iv) Amenities: Conveyance facilities, Telephone, Internet and other communication facilities as per the rules and policies of the Company.
  - B. Performance Incentive: As per the rules and policies of the Company.
  - C. The increment as and when recommended by the Nomination & Remuneration Committee thereafter approved by the Board or Chairman and Managing Director shall be merit based and will take into account the performance of the appointee as well as that of the Company.
  - D. Overall Remuneration: The aggregate of Basic Salary, HRA, Perquisites & Allowances, Performance Incentive, Amenities in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.

- E. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the appointee, the payment of Basic Salary, HRA, Perquisites & Allowances, Amenities shall be considered as minimum remuneration and governed by the Schedule V of the Companies Act, 2013 as may be for the time being in force.
  - F. Income-Tax in respect of the above remuneration will be deducted at source as per the applicable Income Tax Laws/Rules.
3. He shall carry-out such functions, exercise such powers and perform such duties as the Board of Directors or the Chairman and Managing Director from time to time in its absolute discretion determine and entrust to him.
  4. The re-appointment may be terminated by either party by giving to the other party three calendar months' notice in writing.
  5. The terms & conditions of re-appointment and the payment of remuneration to Executive Director may be varied, altered, increased, enhanced or widened from time to time by the Board or the Chairman and Managing Director as it may be deem fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and within the overall approval given by the Members.
  6. The above may be treated as a written memorandum setting out the terms & conditions of appointment of Shri Kaushalendra Verma under Section 190 of the Act.
  7. The Nomination & Remuneration Committee and the Board of Directors are of the opinion that Shri Kaushalendra Verma's vast knowledge and varied experience will be of great value to the Company and the Board has recommended the Special Resolution at Item No.3 of the Notice relating to his re-appointment as "Executive Director" of the Company for a period of two years w.e.f. 26<sup>th</sup> August, 2025 upto 25<sup>th</sup> August, 2027 for your approval.
  8. In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except Shri Kaushalendra Verma, being an appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.3 of this Notice for your approval.

#### Item No. 4

#### **Re-appointment of Shri Rajiv Kumar Miglani (DIN:06873155) as Whole-time Director designated as "Executive Director"**

Shri Rajiv Kumar Miglani was appointed as Whole-time Director designated as "Executive Director" of the Company by the Members through special resolution passed at the 39<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2022 to hold office for a period of three years from 26<sup>th</sup> August, 2022 upto 25<sup>th</sup> August, 2025.

Shri Rajiv Kumar Miglani is associated with Rico group for last 25 years and has exposure of more than 40 years in Industrial and Administrative experience in the Automotive and Engineering Industry and is well versed in all aspects of Business Administration. He has worked with two car manufacturers Maruti Udyog Limited and Daewoo Motors India Limited

for 15 years (1995 to 1999) in manufacturing before moving to his current assignment. He got trained in Japan and Korea in shop floor operations.

Currently, Shri Miglani is leading Rico in central functions of Purchasing, After Market, Projects, Automation and SPM. He is streamlining workflow and creating an environment for teamwork to enhance Productivity. He has played key role in development of automation and special purpose machines.

He completed Diploma in Mechanical Engineering from Karnal (1980 to 1983).

The present term of appointment and remuneration payable to Shri Rajiv Kumar Miglani, Executive Director is expiring on 25<sup>th</sup> August, 2025. His terms of appointment and remuneration needs to be approved w.e.f. 26<sup>th</sup> August, 2025. The Board, keeping in view of the leadership ability of Shri Rajiv Kumar Miglani to contribute in the growth of the Company and after considering the recommendation of the Nomination and Remuneration Committee, approved the re-appointment and terms of remuneration of Shri Rajiv Kumar Miglani for a further period of two years effective from 26<sup>th</sup> August, 2025 upto 25<sup>th</sup> August, 2027 subject to approval of the Shareholders by passing the Special Resolution.

The details prescribed in Schedule V of the Companies Act, 2013 are mentioned in Annexure A to the attached notice.

The principal terms and conditions of appointment are as follows:

1. Period of Appointment: Two years commencing from 26<sup>th</sup> August, 2025 to 25<sup>th</sup> August, 2027.
2. Remuneration: In consideration of the performance of his duties, the Company shall pay to Shri Rajiv Kumar Miglani the following remuneration:
  - A. Fixed Salary:
    - i) Basic Salary Range: ₹3.00 lakhs to ₹5.00 lakhs pm
    - ii) HRA: 50% of the Basic Salary
    - iii) Perquisites and Allowances: Other allowances & perquisites like Conveyance Allowance, Uniform Allowance, Special Allowance(s), Leave Travel Allowance (LTA), Medical Allowance, Bonus, Contribution to Provident Fund, Gratuity, Leave and Leave Encashment etc. and other allowances for such amount as per the rules and policies of the Company.
    - iv) Amenities: Conveyance facilities, Telephone, Internet and other communication facilities as per the rules and policies of the Company.
  - B. Performance Incentive: As per the rules and policies of the Company.
  - C. The increment as and when recommended by the Nomination & Remuneration Committee thereafter approved by the Board or Chairman and Managing Director shall be merit based and will take into account the performance of the appointee as well as that of the Company.
  - D. Overall Remuneration: The aggregate of Basic Salary, HRA, Perquisites & Allowances, Performance Incentive, Amenities in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.

- E. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the appointee, the payment of Basic Salary, HRA, Perquisites & Allowances, Amenities shall be considered as minimum remuneration and governed by the Schedule V of the Companies Act, 2013 as may be for the time being in force.
- F. Income-Tax in respect of the above remuneration will be deducted at source as per the applicable Income Tax Laws/Rules.
3. He shall carry-out such functions, exercise such powers and perform such duties as the Board of Directors or the Chairman and Managing Director from time to time in its absolute discretion determine and entrust to him.
4. The re-appointment may be terminated by either party by giving to the other party three calendar months' notice in writing.
5. The terms & conditions of re-appointment and the payment of remuneration to Executive Director may be varied, altered, increased, enhanced or widened from time to time by the Board or the Chairman and Managing Director as it may be deem fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and within the overall approval given by the Members.
6. The above may be treated as a written memorandum setting out the terms & conditions of appointment of Shri Rajiv Kumar Miglani under Section 190 of the Act.
7. The Nomination & Remuneration Committee and the Board of Directors are of the opinion that Shri Rajiv Kumar Miglani's vast knowledge and varied experience will be of great value to the Company and the Board has recommended the Resolution at Item No.4 of the Notice relating to his re-appointment as "Executive Director" of the Company for a period of two years w.e.f. 26<sup>th</sup> August, 2025 upto 25<sup>th</sup> August, 2027 as a Special Resolution for your approval.
8. In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except Shri Rajiv Kumar Miglani, being an appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.4 of this Notice for your approval.

#### **Item No. 5**

#### **Re-appointment of Shri Samarth Kapur (DIN: 01525517) as Whole-time Director designated as "Executive Director"**

Shri Samarth Kapur was appointed as Whole-time Director designated as "Executive Director" of the Company by the Members through special resolution passed at the 39<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2022 to hold office for a period of three years from 26<sup>th</sup> August, 2022 upto 25<sup>th</sup> August, 2025.

Shri Samarth Kapur is associated with Rico Group for last 14 years and has Managerial, Industrial and Administrative experience in the Automotive and Engineering Industry and is well versed in all aspects of general administration. Currently he is a Whole-time Director of Rico Jinfei Wheels Limited since December, 2017 and has been instrumental

in its growth by handling the operations, bringing new business opportunities and diversification strategies to the Company.

He holds a Masters Degree in Global Business Management from The University of Manchester and is a Commerce Graduate from GGSDS College, Chandigarh.

He is responsible for the management of the whole affairs of the Subsidiary Company namely Rico Jinfei Wheels Limited, a Company engaged in the business of manufacturing alloy wheels of all descriptions for two wheelers with leading Auto Manufacturers as its major customers.

The present term of appointment and remuneration payable to Shri Samarth Kapur, Executive Director is expiring on 25<sup>th</sup> August, 2025. His terms of appointment and remuneration needs to be approved w.e.f. 26<sup>th</sup> August, 2025. The Board, keeping in view of the leadership ability of Shri Samarth Kapur to significantly contribute towards the growth of the Company and after considering the recommendation of the Nomination and Remuneration Committee, approved the re-appointment and terms of remuneration of Shri Samarth Kapur for a further period of two years effective from 26<sup>th</sup> August, 2025 upto 25<sup>th</sup> August, 2027 subject to approval of the Shareholders by passing the Special Resolution.

The details prescribed in Schedule V of the Companies Act 2013 are mentioned in Annexure A to the attached notice.

The principal terms and conditions of appointment are as follows:

1. Period of Appointment: Two years commencing from 26<sup>th</sup> August, 2025 to 25<sup>th</sup> August, 2027.
2. Remuneration: In consideration of the performance of his duties, the Company shall pay to Shri Samarth Kapur the following remuneration:
  - A. Fixed Salary:
    - i) Basic Salary Range: ₹3.00 lakhs to ₹5.00 lakhs pm
    - ii) HRA: 50% of the Basic Salary
    - iii) Perquisites and Allowances: Other allowances & perquisites like Conveyance Allowance, Uniform Allowance, Special Allowance(s), Leave Travel Allowance (LTA), Medical Allowance, Bonus, Contribution to Provident Fund, Gratuity, Leave and Leave Encashment etc. and other allowances for such amount as per the rules and policies of the Company.
    - iv) Amenities: Conveyance facilities, Telephone, Internet and other communication facilities as per the rules and policies of the Company.
  - B. Performance Incentive: As per the rules and policies of the Company.
  - C. The increment as and when recommended by the Nomination & Remuneration Committee and thereafter approved by the Board or Chairman and Managing Director shall be merit based and will take into account the performance of the appointee as well as that of the Company.
  - D. Overall Remuneration: The aggregate of Basic Salary, HRA, Perquisites & Allowances, Performance Incentive, Amenities in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.
  - E. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of

service of the appointee, the payment of Basic Salary, HRA, Perquisites & Allowances, Amenities shall be considered as minimum remuneration and governed by the Schedule V of the Companies Act, 2013 as may be for the time being in force.

- F. Income-Tax in respect of the above remuneration will be deducted at source as per the applicable Income Tax Laws/Rules.
3. He shall carry-out such functions, exercise such powers and perform such duties as the Board of Directors or the Chairman and Managing Director from time to time in its absolute discretion determine and entrust to him.
4. The re-appointment may be terminated by either party by giving to the other party three calendar months' notice in writing.
5. The terms & conditions of re-appointment and the payment of remuneration to Executive Director may be varied, altered, increased, enhanced or widened from time to time by the Board or the Chairman and Managing Director as it may be deemed fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and within the overall approval given by the Members.
6. The above may be treated as a written memorandum setting out the terms & conditions of appointment of Shri Samarth Kapur under Section 190 of the Act.
7. The Nomination & Remuneration Committee and the Board of Directors are of the opinion that Shri Samarth Kapur's vast knowledge and varied experience will be of great value to the Company and the Board has recommended the Resolution at Item No.5 of the Notice relating to his re-appointment as "Executive Director" of the Company for a period of two years w.e.f. 26<sup>th</sup> August, 2025 upto 25<sup>th</sup> August, 2027 as a Special Resolution for your approval.
8. Shri Samarth Kapur shall continue to draw his remuneration from the Subsidiary Company namely Rico Jinfei Wheels Limited and the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee may at any time, during his tenure as Executive Director, fix his remuneration in accordance with Schedule V of the Companies Act, 2013. In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except Shri Samarth Kapur, being an appointee and Shri Arvind Kapur, being relative none of the Directors and Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board, therefore, recommends the Special Resolution as set out at Item No.5 of this Notice for your approval.

The particulars required to be disclosed in the Explanatory Statement in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 and information/details as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings are given below:

## I. GENERAL INFORMATION

### 1. Nature of Industry

The Company is a part of Indian Auto Components Manufacturing Industry and is engaged in the business of manufacturing high precision fully machined aluminium and ferrous components and assemblies for Original Equipment Manufacturers (OEMs) across the globe.

## 2. Date of Commercial Production

Commercial production has commenced in 1986.

## 3. Financial Performance

The financial performance of the Company (Audited) during the last five years is as under:

(₹ in Crores)

Financial Parameters	Year ended 31/03/2021	Year ended 31/03/2022	Year ended 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2025
Gross Revenue	1304.70	1625.59	1896.65	1682.39	1641.49
Net Profit/ (Loss) (As computed under Sec.198)	(4.58)	48.30	58.50	39.05	44.01
Net Profit as per Profit & Loss Account	(5.76)	19.12	42.17	30.85	22.91
Amount of dividend paid including tax	2.70 (Subject to TDS)	5.41 (Subject to TDS)	10.15 (Subject to TDS)	8.12 (Subject to TDS)	6.76 (Subject to TDS)
Rate of dividend declared	20% Final Dividend	40% Final Dividend	75% Final Dividend	60% Final Dividend	50% Final Dividend

## 4. Financial Performance based on given indicators

The Company's sales are impacted corresponding to growth of Indian Auto Component Industry.

## 5. Foreign Investments or Collaborations, if any

Holding of FIIs/NRIs/OCBs/Foreign Companies in the Company as on 31<sup>st</sup> March, 2025 is 3.10%. The Company has no foreign collaboration as on date. The Company has two Foreign Wholly Owned Subsidiaries namely:

- Rico Auto Industries Inc., USA
- Rico Auto Industries (UK) Limited, U.K.

## II. INFORMATION ABOUT THE APPOINTEE

This information is provided in the explanatory statement and Annexure-A.

## III. OTHER INFORMATION

### 1. Reason of Loss or Inadequate Profits

The financial performance of the Company was impacted due to the slowdown in the Industry. Despite that, the Company has a consistent profit and dividend track record. The Company has earned a net profit of ₹22.91 crores for the financial year ended on 31<sup>st</sup> March, 2025. Currently, the Company is into growth phase and is investing on additional capacity and technical knowledge build upto increase the business revenue.

### 2. Steps taken or proposed to be taken for improvement

The Company is taking series of strategic and operational measures to tackle the adverse market scenario and to improve profitability. Steps are being taken to reduce variable costs and increase productivity and profits.

### 3. Expected increase in Productivity and Profits in Measurable Terms

The aforesaid steps being taken by the Company would increase the productivity and profits of the Company. The Company would continue its endeavour to increase the revenues to improve the profitability in the coming years.

## IV. DISCLOSURES

The requisite disclosures of remuneration package etc. have been mentioned in the Special Resolution appended in this Notice. At present, there is no stock option scheme available in the Company. The Disclosures are regularly provided in the Annual Report.

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

**Ruchika Gupta**  
Company Secretary  
FCS No. 6456

Place : Gurugram  
Date : 27<sup>th</sup> May, 2025

## Annexure-A

As per the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Clause 1.2.5 of the Secretarial Standard- 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Director is given below:

Name of the Director	Ms. Sarita Kapur	Shri Kaushalendra Verma	Shri Rajiv Kumar Miglani	Shri Samarth Kapur
DIN	08848507	02004259	06873155	01525517
Date of Birth	29/10/1964	17/05/1968	24/05/1964	30/03/1988
Date of First Appointment on the Board	28/08/2020	26/08/2022	26/08/2022	26/08/2022
Qualifications	B.Sc (Miranda House, Delhi University) and LL.B (Law Faculty, Delhi University)	B.E. in Industrial Engineering from Nagpur University, Maharashtra	Diploma in Mechanical Engineering from Nilokheri, Karnal, Haryana	B.Com. from GGSDS College, Chandigarh and Masters in Global Business Management from the University of Manchester, U.K.
Expertise in Specific Functional Area	As detailed in the explanatory statement at Item No.2	As detailed in the explanatory statement at Item No.3	As detailed in the explanatory statement at Item No.4	As detailed in the explanatory statement at Item No.5
Terms and Conditions of Appointment	As detailed in the explanatory statement at Item No.2	As detailed in the explanatory statement at Item No.3	As detailed in the explanatory statement at Item No.4	As detailed in the explanatory statement at Item No.5

Name of the Director	Ms. Sarita Kapur	Shri Kaushalendra Verma	Shri Rajiv Kumar Miglani	Shri Samarth Kapur
<b>List of Directorships in other Companies</b>	<ol style="list-style-type: none"> <li>SMC Global Securities Limited</li> <li>Maximon Pharma Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>Rico Friction Technologies Limited</li> <li>AAN Engineering Industries Limited</li> <li>Rico Fluidtronics Limited</li> <li>Rico Care Foundation</li> <li>Rico Jinfei Wheels Limited</li> <li>Rico Auto Industries Inc., USA</li> </ol>	<ol style="list-style-type: none"> <li>Rico Friction Technologies Limited</li> <li>AAN Engineering Industries Limited</li> <li>Rico Fluidtronics Limited</li> <li>Rico Care Foundation</li> <li>Rico Jinfei Wheels Limited</li> <li>ASN Manufacturing and Services Private Limited</li> <li>Rico Auto Industries Inc., USA</li> </ol>	<ol style="list-style-type: none"> <li>Rico Jinfei Wheels Limited</li> <li>Mirah Belle Naturals Private Limited</li> <li>Mirah Belle Naturals &amp; Apothecary Private Limited</li> </ol>
<b>Chairman/Member of the Committee of the Board of Directors of Public Companies</b>	<b>Rico Auto Industries Limited</b> <ol style="list-style-type: none"> <li>Chairperson of Nomination and Remuneration Committee</li> <li>Chairperson of Risk Management Committee</li> <li>Chairperson of CSR Committee</li> </ol>	<b>Rico Auto Industries Limited</b> <ol style="list-style-type: none"> <li>Member of Risk Management Committee</li> <li>Member of Stakeholders Relationship Committee</li> <li>Member of CSR Committee</li> <li>Member of Finance Committee</li> </ol> <b>Rico Fluidtronics Limited</b> <ol style="list-style-type: none"> <li>Member of Finance Committee</li> </ol> <b>Rico Jinfei Wheels Limited</b> <ol style="list-style-type: none"> <li>Member of Audit Committee</li> <li>Member of Finance Committee</li> <li>Member of Nomination and Remuneration Committee</li> </ol>	<b>Rico Auto Industries Limited</b> <ol style="list-style-type: none"> <li>Member of Risk Management Committee</li> <li>Member of Finance Committee</li> </ol> <b>Rico Fluidtronics Limited</b> <ol style="list-style-type: none"> <li>Member of Finance Committee</li> </ol>	<b>Rico Auto Industries Limited</b> <ol style="list-style-type: none"> <li>Member of Stakeholders Relationship Committee</li> </ol> <b>Rico Jinfei Wheels Limited</b> <ol style="list-style-type: none"> <li>Member of Finance Committee</li> </ol>
<b>Shareholding in the Company</b>	Nil	Nil	Nil	194800 (0.14%) Equity Shares of ₹1/- each
<b>Remuneration Last drawn (During the year 2024-25)</b>	NA	₹1.20 crores	₹1.12 crores	Paid from Rico Jinfei Wheels Limited
<b>Remuneration to be Paid (During the year 2025-26)</b>	Sitting Fees and Commission will be paid as approved by the Board	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
<b>Relation with other Directors/Key Managerial Personnel of the Company</b>	None	None	None	Nephew of Shri Arvind Kapur
<b>No. of Board Meetings Held/Attended during the year 2024-25</b>	6/6	6/6	6/6	6/6