

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

RAIL:SEC:2022

September 30, 2022

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 39th Annual General Meeting – 30th September, 2022

Dear Sir/Madam,

We wish to inform you that the 39th Annual General Meeting (AGM) of the Company was held on Friday, the 30th September, 2022 at 12.00 Noon through Video conferencing (VC)/Other Audio Visual Means (OAVM) and the business items (Item No.1 to 10) mentioned in the notice of the AGM were transacted at the said meeting.

The voting results of the 39th Annual General Meeting of the Company alongwith the Scrutinizer's Report will be submitted within the stipulated time.

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 39th Annual General Meeting of the Company was concluded at 12.50 PM.

Kindly take the same on record.

Thanking you,

Yours faithfully,
for Rico Auto Industries Limited


B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

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Summary of Proceedings of the 39th Annual General Meeting of Rico Auto Industries Limited held on 30th September, 2022

The 39th Annual General Meeting (AGM) of the Members of the Company was held on Friday, the 30th day of September, 2022 at 12.00 Noon 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 and Member of the Audit and Nomination & Remuneration Committee Chaired the Meeting. He welcomed the Members, Directors, Auditors and Scrutinizer who joined at the AGM through virtual mode. Ninety five (95) Members attended the AGM through VC/OVAM. 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.	Shri Kanwal Monga	Independent Director & Chairman of Nomination and Remuneration Committee
2.	Dr. Amarjit Chopra	Independent Director & Chairman of Audit Committee and Stakeholders Relationship Committee
3.	Shri Satish Sekhri	Independent Director
4.	Shri Rajeev Kapoor	Independent Director & Chairman of CSR Committee and Risk Management Committee
5.	Ms. Sarita Kapur	Independent Director
6.	Smt. Upasna Kapur	Non-Executive Director
7.	Shri Hemal Bharat Khandwala	Independent Director
8.	Shri Kaushalendra Verma	Executive Director
9.	Shri Rajiv Kumar Miglani	Executive Director
10.	Shri Samarth Kapur	Executive Director

Dr. Ashok Seth and Shri Vinod Kumar Nagar, Directors, due to their pre-occupation could not attend the meeting. The representative of Statutory Auditors and Secretarial Auditors were also present at the meeting.

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With the consent of all Members present, the Notice of 39th AGM and Reports of Directors' and Auditors on the Financial Statements of the Company for the financial year 2021-22 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 Tuesday, 27th September, 2022 (9.00 a.m. IST) to Thursday, 29th September, 2022 (5.00 p.m. IST). In addition, facility for e-voting was also provided during the AGM to Members who participated in the AGM and had not cast their votes electronically through remote e-voting.

It was further informed the members that the Board of Directors has appointed Shri Vimal Chadha, of M/s. Vimal Chadha & Associates, Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process as well as e-voting at the AGM in a fair and transparent manner. 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, 2022 including the Reports of Directors' and Auditors' thereon.	Ordinary Resolution
2.	Declaration of dividend on Equity Shares for the financial year ended 31 st March, 2022. The Board has recommended 40 per cent Dividend i.e. Re.0.40 (Forty paise) per Equity Share of Re.1/- each.	Ordinary Resolution
3.	Mrs. Upasna Kapur, a Director liable to retire by rotation, who does not seek re-election, be not re-appointed as a Director of the Company and the vacancy so created not be filled.	Ordinary Resolution
4.	Appointment of M/s. B S R & Co. LLP, Chartered Accountants as Statutory Auditors for first term of five years and fixing their remuneration.	Ordinary Resolution
Special Business		
5.	Ratification of Remuneration of the Cost Auditors M/s. MM & Associates, Cost Accountants for the Financial Year 2022-23.	Ordinary Resolution
6.	Appointment of Shri Hemal Bharat Khandwala as an Independent Director of the Company for a term of five years.	Special Resolution

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7.	Appointment of Shri Kaushalendra Verma as director liable to retire by rotation and Whole-time Director designated as " Executive Director " and payment of remuneration for three years.	Special Resolution
8.	Appointment of Shri Rajiv Kumar Miglani as director liable to retire by rotation and Whole-time Director designated as " Executive Director " and payment of remuneration for three years.	Special Resolution
9.	Appointment of Shri Samarth Kapur as director liable to retire by rotation and Whole-time Director designated as " Executive Director " and payment of remuneration for three years.	Special Resolution
10.	Approval of payment of Remuneration to Shri Arvind Kapur, Chairman, CEO & Managing Director of the Company from 17/12/2022 to 16/12/2024.	Special 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 e-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 be the minutes of the proceedings at the said Annual General Meeting.

Thanking you,

Yours faithfully,
for Rico Auto Industries Limited


B.M Jhamb
Company Secretary
FCS: 2446