

RICO AUTO INDUSTRIES LIMITED**CIN : L34300HR1983PLC023187****Regd. Office: 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana****Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurgaon - 122001, Haryana****Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.com****NOTICE**

Notice is hereby given that the 31st ANNUAL GENERAL MEETING of the Members of RICO AUTO INDUSTRIES LIMITED will be held on Tuesday, the 30th day of September, 2014 at 12.00 Noon at the Registered Office of the Company at 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2014 including Balance Sheet and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the year ended 31st March, 2014.
3. To appoint a Director in place of Shri Arun Kapur (DIN: 00100270), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
 "Resolved that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, M/s. Walker Chandio & Co LLP (Formerly Walker, Chandio & Co), Chartered Accountants (Firm Registration No.001076N/N500013), retiring Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 34th Annual General Meeting of the Company, subject to ratification by the Members of the Company at every Annual General Meeting on such remuneration as may be agreed upon between the Board of Directors or any Committee thereof and the Statutory Auditors."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
 "Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Amarjit Chopra (DIN: 00043355), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from the date of this Annual General Meeting."
6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
 "Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Kanwal Monga (DIN: 00153473), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from the date of this Annual General Meeting."
7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
 "Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies

Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Ashok Seth (DIN: 00050540), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from the date of this Annual General Meeting."

8. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
 "Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Satish Sekhri (DIN: 00211478), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from the date of this Annual General Meeting."
9. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
 "Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Rajeev Kapoor (DIN: 02051466), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from the date of this Annual General Meeting."
10. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
 "Resolved that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Vinod Kumar Nagar (DIN: 02487061), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from the date of this Annual General Meeting."
11. To consider and if thought fit, to pass the following resolution as a Special Resolution:
 "Resolved that pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of other authorities under relevant enactments, wherever applicable, consent of the Company be and is hereby accorded to the Board of Directors of the Company including committee thereof

(hereinafter referred to as "the Board") to borrow any sum or sums of monies (including non-fund based facilities) from time to time from any one or more of the Company's Bankers and/or from any one or more firms, bodies corporate (Indian or Overseas), financial institutions (Indian or Foreign), Non-resident Indians or Foreign Nationals or other persons whether by way of Advances, Deposits, Loans, External Commercial Borrowings (ECB) including other modes of External Borrowings, Debentures or other debt instruments or otherwise and whether unsecured or secured notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but so however that the total amount upto which the monies may be borrowed by the Board and outstanding at any point of time shall not exceed in aggregate the limit of Rs.900.00 Crores (Rupees Nine hundred crores only)."

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

"Resolved that pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to such other approvals, sanctions as may be required from other authorities under any laws or regulations or guidelines and after such alterations and modifications as may be specified by such other authorities while according the approval or sanction, wherever applicable, consent of the Company be and is hereby accorded to the Board of Directors of the Company including committee thereof (hereinafter referred to as "the Board") to mortgage and/or charge, in addition to the existing mortgages/charges created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties, both present and future of the Company and/or conferring power to enter upon and to take possession of the assets of the Company and/or to take over the management of the business or concern of the Company in certain eventualities to or in favour of the Lender(s), Agent(s) and Trustee(s) for securing the borrowings of the Company availed/to be availed by way of Advances, Deposits, Loans, External Commercial Borrowings (ECB) including other modes of External Borrowings, Debentures or other debt instruments or otherwise, to be issued by the Company, from time to time on private placement basis or otherwise so however that the overall limit shall not exceed the limit of Rs.900.00 Crores (Rupees Nine hundred crores only) at any point of time together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Letter(s) of Sanctions, Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into between the Company and the Lender(s), Agent(s) and Trustee(s), in respect of the said borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s), Agent(s) and Trustee(s)."

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

B.M. Jhamb

Company Secretary
FCS No. 2446

Place : Gurgaon
Dated: August 11, 2014

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING (BY 12.00 NOON ON 28TH SEPTEMBER, 2014).**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from 20/09/2014 to 30/09/2014 (both days inclusive).
3. Dividend to Members as recommended by the Board of Directors for the year ended 31st March, 2014, when declared at the meeting, will be paid:
- to those members whose names appear in the Register of Members of the Company, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar on or before 19th September, 2014; and
 - in respect of shares held in electronic form, to those "beneficiaries" whose names appear on the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 19th September, 2014.
- The Company will dispatch the dividend warrants on or after 6th October, 2014 onwards.

4. Members are requested to notify change in their address, if any.
5. Members are requested to intimate their queries, if any, on the Annual Report so as to reach at least seven days before the date of the meeting to enable replies at the Annual General Meeting.
6. Members holding shares in physical form, who have not yet forwarded details either of their Bank Account or National Electronic Clearing Service (NECS) mandates, are requested to furnish the same to the Company.
7. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their Bank details, NECS mandates, nomination, change of address to their Depository Participant (DP).
8. a) The amount of unclaimed dividend for and upto the financial year ended 31st March, 1994 has already been transferred to the General Revenue Account of the Central Government. Members who have so far not claimed dividend upto the aforesaid financial year may claim their dividend from the Registrar of Companies, NCT of Delhi and Haryana by submitting an application in the prescribed form.
- b) Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, the amount of dividend which remains unpaid/unclaimed for a period of 7 years is transferred to the "Investor Education and Protection Fund" (IEPF), constituted by the Central Government and member(s) would not be able to claim any amount of dividend so transferred to IEPF. As such, member(s) who have not yet encashed his/their dividend warrant(s) is/are requested in his/their own interest to write to the Company for claiming outstanding final dividend declared by the Company for the financial years 2007-2008 and onwards.
- The amount of unpaid or unclaimed dividend relating to the financial year ended 31st March, 1995 to 31st March, 2007, have already been transferred to the IEPF.
- c) Pursuant to Circular No. G.S.R.352(E) dated 10th May, 2012 issued by Ministry of Corporate Affairs (MCA) with respect to IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, your Company has uploaded the Form 51NV containing the details of amount of Dividend lying unclaimed/un-encashed, as on the date of last Annual General Meeting, on the website of MCA as well as on its own website www.ricoauto.com.

9. As required by the Clause 5A of Listing Agreement, the Company has already transferred the shares to "Unclaimed Shares Suspense Account" being maintained with the ICICI Bank Limited and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. The members who are still holding the Equity Shares of face value of Rs.10/- each or shares of the erstwhile Rico Agroils Limited are requested to surrender the respective Share Certificate to the Company at its Corporate Office, to enable the Company to issue the Equity Shares of face value of Re.1/- each out of the said account.

10. Members must quote their Folio No./DP ID/Client ID No. and contact details such as e-mail ID, telephone number etc. in all correspondence with the Company/Registrar & Share Transfer Agent (RTA) of the Company.
11. As per the Circulars issued by the Securities and Exchange Board of India (SEBI), it is mandatory to quote PAN for transfer, transmission or transposition of shares in physical form. Therefore, the Members are requested to furnish a self attested copy of their PAN Card to the Company/Registrar & Share Transfer Agent of the Company.
12. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Sundays and Public Holidays between 10.00 a.m. to 12.30 p.m. upto the date of the Annual General Meeting.
13. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies, therefore, Members are requested to provide their e-mail IDs to the Company or to RTA or their Depository Participant (DP), as the case may be, for serving of documents by electronic mode.
14. Corporate members intending to send their Authorized Representative(s) are required to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at this Annual General Meeting.
15. Pursuant to the provisions of Section 72 of the Companies Act, 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective DP for availing this facility.
16. In compliance with the provisions of Clause 35B of the Listing Agreement read with Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Company is pleased to provide the Members a facility to cast their votes electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice. Please read the instructions for e-voting as given below:
 - A. In case a Member receives an e-mail from NSDL:
 - i. Open the e-mail and also open attached PDF file "e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder - Login.
 - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - viii. Select "EVEN" (E-Voting Event Number) of Rico Auto Industries Limited. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once the vote on the resolution is cast, you will not be allowed to change it subsequently.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG 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 to kks445@gmail.com, with a copy marked to evoting@nsdl.co.in.
 - xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.
 - B. In case a Member receives physical copy of the Notice of Annual General Meeting (for Members whose email addresses are not registered with the Company/Depositories):
 - i. Initial password is provided in the enclosed Particulars of E-voting: EVEN (E-Voting Event Number), user ID and password.
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast your vote electronically.
 - C. Other Instructions:
 - i. The e-voting period commences on 25th September, 2014 (9.00 a.m. IST) and ends on 27th September, 2014 (6.00 p.m. IST). During this period, Members of the Company may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, Member shall not be allowed to change it subsequently.
 - ii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 22nd August, 2014 (cut off date).
 - iii. Shri K.K. Sachdeva, a Practicing Company Secretary (CP No.4721, FCS No.7153), has been appointed as Scrutinizer to conduct the e-voting process in a fair and transparent manner.
 - iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ricoauto.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
17. The information as required by the Clause 49 of the Listing Agreement regarding re-appointment of Directors is given below:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND RESPECTIVE INFORMATION ABOUT DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS PER CLAUSE 49 OF THE LISTING AGREEMENT.

Item No. 3

Shri Arun Kapur (DIN: 00100270), born on 14th February, 1954 is an Arts Graduate from Punjab University. He is the co-promoter of the Company and is presently the Joint Managing Director of the Company. In the past, he was a Non-retiring Director. However, to comply with the requirements of the Companies Act, 2013, he opted to be a Director liable to retire by rotation and he is now due for re-appointment at the AGM. Being eligible, he offers himself for re-appointment. Shri Arun Kapur has vast experience of about three decades in the industry. He has been instrumental in the growth of the Company. He is also Director of the following Companies:

 1. Rico Castings Limited
 2. Uttarakhand Automotives Limited
 3. Rasa Autocom Limited
 4. Octan Media Limited
 5. RAA Autocom Limited
 6. KAPBROS Engineering Industries Limited
 7. Kapsons Associates Investments Private Limited
 8. Higain Investments Private Limited
 9. Magpie Properties Private Limited

He is member of the Committees of following Companies:

 1. Rico Auto Industries Limited

- i) Share Transfer Committee – Member
- ii) Corporate Social Responsibility Committee – Member
- 2. Kapsons Associates Investments Private Limited
 - i) Audit Committee – Member
- 3. Rico Castings Limited
 - i) Audit Committee – Member
 - ii) Remuneration Committee – Member

He is holding 86,51,160 (6.39%) Equity Shares of the Company.

Item No. 4

M/s. Walker, Chandio & Co, Chartered Accountants (Firm Registration No.001076N) have converted itself into a Limited Liability Partnership (LLP) and is now known as M/s. Walker Chandio & Co LLP (Firm Registration No.001076N/N500013). They were appointed as the Statutory Auditors of the Company at the 29th Annual General Meeting held on 29th September, 2012 and will complete two years as Auditors of the Company at this Annual General Meeting. As per Section 139 of the Companies Act, 2013 (the Act), no listed Company can appoint or re-appoint an audit firm as Auditors for more than two terms of five consecutive years each. M/s. Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No.001076N/N500013) being eligible for appointment under the provisions of the Act have furnished their consent to act as Statutory Auditors and also provided a certificate to the effect that their appointment, if made, shall be in accordance with the conditions laid down and they satisfy the criteria provided under Section 141 of the Act. Accordingly, the approval of the members is being sought by means of an Ordinary Resolution for the appointment of M/s. Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No.001076N/N500013), as the Statutory Auditors of the Company for the period from the conclusion of the ensuing Annual General Meeting until the conclusion of the 34th Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the re-appointment of the Statutory Auditors of the Company for your approval.

Item No. 5

Shri Amarjit Chopra (DIN: 00043355), born on 27th June, 1952. He joined the Board of Directors of the Company on 18th September, 2001 as a Non-Executive and Independent Director. Shri Chopra is M.Com and a fellow member of the Institute of Chartered Accountants of India (ICAI) and has vast experience of 39 years in the field of Accounting, Auditing, Taxation, Corporate Laws, Banking and Finance. He has been a member of the Central Council of ICAI for the last fourteen years. He was the Chairman of the Accounting Standards Board of ICAI in the year 2008-09, and is presently the member of the same Board. He has served as the Vice President (2009-10) and the President (2010-11) of the ICAI. He is also Director of the following Companies:

1. Roop Automotives Limited
2. Indian Bank
3. Urban Improvement Co. Private Limited
4. ICAI Accounting Research Foundation
5. GSA Corporate Advisors Private Limited
6. IFCI Venture Capital Funds Limited

He is Partner in the following Firm:

1. GSA & Associates, Chartered Accountants

He is member of the Committees of following Companies:

1. Rico Auto Industries Limited
 - i) Audit Committee – Chairman
 - ii) Stakeholders Relationship Committee – Chairman
 - iii) Nomination and Remuneration Committee – Member
 - iv) Budget & Investment Committee – Member
2. Roop Automotives Limited
 - i) Audit Committee – Member
3. Indian Bank
 - i) IT Committee – Chairman
 - ii) Management Committee – Member
 - iii) Risk Management Committee – Member

He does not hold any Equity Shares of the Company.

Shri Amarjit Chopra is a Director whose period of office was liable to determination by retirement of Directors by rotation in this Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956.

He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Shri Amarjit Chopra for the office of Independent Director of the Company.

In the opinion of the Board, Shri Amarjit Chopra fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Agreement and is independent of the management. It is proposed that Shri Amarjit Chopra be appointed for 5 (five) consecutive years from the date of this Annual General Meeting. A copy of the draft letter for appointment of Shri Amarjit Chopra 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.

Except Shri Amarjit Chopra, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Chopra as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No.5 of this Notice for your approval.

Item No. 6

Shri Kanwal Monga (DIN: 00153473), born on 9th March, 1945. He joined the Board of Directors of the Company on 18th September, 2001 as a Non-Executive and Independent Director. Shri Monga is B.Sc. and has vast experience of 49 years as Advisor to the domestic as well as to the international renowned Companies. He is also Director of the following Companies:

1. Monga Holdings Private Limited
2. M and M Estates Private Limited
3. Virgo Marketing Private Limited
4. Virgo Consultants Private Limited
5. Telecom Finance (India) Limited
6. C & C Constructions Limited
7. Newgen Communications Private Limited
8. Virgo Consultants & Marketing Private Limited

He is member of the following Committees of Rico Auto Industries Limited:

1. Nomination and Remuneration Committee – Member
2. Finance Committee – Member

He does not hold any Equity Shares of the Company.

Shri Kanwal Monga is a Director whose period of office was liable to determination by retirement of Directors by rotation in this Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Shri Kanwal Monga for the office of Independent Director of the Company.

In the opinion of the Board, Shri Kanwal Monga fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Agreement and is independent of the management. It is proposed that Shri Kanwal Monga be appointed for 5 (five) consecutive years from the date of this Annual General Meeting. A copy of the draft letter for appointment of Shri Kanwal Monga 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.

Except Shri Kanwal Monga, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Monga as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No.6 of this Notice for your approval.

Item No. 7

Dr. Ashok Seth (DIN:00050540) Padmashri Awardee, born on 25th October, 1954. He joined the Board of Directors of the Company on 13th May, 2004

as a Non-Executive and Independent Director. Dr. Seth is FRCP (London, Edinburgh, Ireland), FACC, FSCAI (USA), FIMSA, D.Sc. (Honoris Causa), D.Litt (Honoris Causa). He is Chairman of Fortis Escorts Heart Institute, New Delhi, India. Earlier he was Chairman of the Max Heart & Vascular Institute, New Delhi, India and on the Board of Directors of Max Healthcare. He is the Past President of Cardiological Society of India, the Vice President of Asia Pacific Society of Cardiology and also on the Board and Founder Governor of numerous international societies.

He is a member of several prestigious international scientific bodies. He is an honorary faculty to various medical colleges in India and Overseas. He has been invited extensively to lecture and teach in numerous international meetings across the World. He is also the Board of Trustees of Society for Cardiovascular Angiography and Interventions (SCAI), USA. He has received numerous awards from National and International Forum, several Lifetime Achievement Awards and also been honoured by the National Award of Spain "Crus De Oficial Con Insignia Orden De Isabel La Catolica."

He is Founder Governor and Honorary Secretary of the Endovascular Intervention Society of India & is Governor/Advisory Boards and Executive Committees of numerous important International Organizations such as the Asia Pacific Society of Interventional Cardiology, SAARC Cardiac Society and Indo-French Cardiovascular Foundation and Academy of TCT, Washington USA. He is also on Editorial Boards of numerous International Scientific Journals. He is Advisor to ICMR on Task force of developing indigenous Cardiovascular implants. He is also the Member of the Monitoring Committee of CSIR for "Novel Method for Development of B-Type Natriuretic Peptide (BNP) for the diagnosis and treatment of Congestive Heart Failure". He is also Director of the following Companies:

1. Vascard Healthcare & Services Private Limited
2. Body & Mind Healthcare Private Limited
3. Doctor on Call Private Limited

He is holding 25000 (0.02%) Equity Shares of the Company.

Dr. Ashok Seth is a Director whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Dr. Ashok Seth for the office of Independent Director of the Company.

In the opinion of the Board, Dr. Ashok Seth fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Agreement and is independent of the management. It is proposed that Dr. Ashok Seth be appointed for 5 (five) consecutive years from the date of this Annual General Meeting. A copy of the draft letter for appointment of Dr. Ashok Seth 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.

Except Dr. Ashok Seth, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Seth as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No.7 of this Notice for your approval.

Item No. 8

Shri Satish Sekhri (DIN: 00211478), born on 28th March, 1950. He joined the Board of Directors of the Company on 28th May, 2010 as a Non-Executive and Independent Director. Shri Sekhri is B.E. (Mech.), Delhi College of Engineering, 1971 (First Class with Distinction) and MBA, Chandigarh, 1973 (First Class First in University, Gold Medalist). He has vast experience of 39 years in the field of Automotive Industry. He held the position of Managing Director in Bosch Chassis Systems India Limited, Pune from 1995 to March, 2010. He held the position of Chairman in Precision Seals Manufacturing Limited, Pune upto March, 2010. He is also holding the position of Executive Committee Member of Professional Bodies namely (a) Automotive Component Manufacturers Association (b) Maharashtra Chamber of Commerce, Industries & Agriculture; and (c) CII Pune Zonal Council. He is also Director of the following Companies:

1. Minda Industries Limited
2. Automotive Axles Limited

3. Kalyani Thermal Systems Limited
4. Minda Distribution & Services Limited

He is member of the Committees of following Companies:

1. Rico Auto Industries Limited
 - i) Budget & Investment Committee – Chairman
 - ii) Nomination and Remuneration Committee – Chairman
 - iii) Audit Committee – Member
2. Minda Industries Limited
 - i) Audit Committee – Member
 - ii) CSR Committee – Member
3. Automotive Axles Limited
 - i) Audit Committee – Member
4. Kalyani Thermal Systems Limited
 - i) Audit Committee – Member
 - ii) Nomination and Remuneration Committee – Member

He is holding 1501 Equity Shares of the Company.

Shri Satish Sekhri is a Director whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Shri Satish Sekhri for the office of Independent Director of the Company.

In the opinion of the Board, Shri Satish Sekhri fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Agreement and is independent of the management. It is proposed that Shri Satish Sekhri be appointed for 5 (five) consecutive years from the date of this Annual General Meeting. A copy of the draft letter for appointment of Shri Satish Sekhri 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.

Except Shri Satish Sekhri, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Sekhri as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No.8 of this Notice for your approval.

Item No. 9

Shri Rajeev Kapoor (DIN: 02051466), born on 28th August, 1952. He joined the Board of Directors of the Company on 13th November, 2013 as an Additional Director and he holds the office upto the date of ensuing Annual General Meeting in terms of provisions of Section 161(1) of the Companies Act, 2013 (the Act).

Shri Rajeev Kapoor is a B.E. Mechanical Engineering (with Hons.) from REC, Kurukshetra. He served as Co Chair of Economic Committees of SIAM, Board of ARAI, Pune, Board of Indo Italian Chamber of Commerce, Member of Fiat Chrysler Leadership Team for Asia Pacific and Certified Assessor for MBTI. He has vast experience of about 37 years in the field of Automotive, Engineering and FMCG corporations with specific skills in Manufacturing Management, Marketing/Brand Management, Performance Analysis and HRD. Presently he is the Managing Director, India for Copart Inc. He also held the position of President and CEO in Fiat India Automobiles Limited, Vice President (Opns.) in Hero Honda Motors Limited, Manufacturing Director in Gillette India Limited and also worked with Talbros Automotive Comp. Ltd., Nuchem Limited and ISGEC Yamunanagar. His key areas of expertise are Business Strategy, Business Development, Branding & Product Development and Process & Systems. He is also Director of the following Company:

1. Copart India Private Limited

He is member of the following Committees of Rico Auto Industries Limited:

1. Corporate Social Responsibility Committee – Chairman
2. Audit Committee – Member
3. Budget & Investment Committee – Member
4. Finance Committee – Member
5. Nomination and Remuneration Committee – Member

He does not hold any Equity Shares of the Company.

Shri Rajeev Kapoor is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Shri Rajeev Kapoor for the office of Independent Director of the Company.

In the opinion of the Board, Shri Rajeev Kapoor fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Agreement and is independent of the management. It is proposed that Shri Rajeev Kapoor be appointed for 5 (five) consecutive years from the date of this Annual General Meeting. A copy of the draft letter for appointment of Shri Rajeev Kapoor 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.

Except Shri Rajeev Kapoor, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Kapoor as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No.9 of this Notice for your approval.

Item No. 10

Shri Vinod Kumar Nagar (DIN:02487061), born on 24th July, 1951. He joined the Board of Directors of the Company on 13th November, 2013 as an Additional Director and he holds the office upto the date of ensuing Annual General Meeting in terms of provisions of Section 161(1) of the Companies Act, 2013 (the Act).

Shri Vinod Kumar Nagar is a B-Text (Punjab University), MBA (Faculty of Management Studies, Delhi) and also PGDMM (YMCA Institute of Management, New Delhi). He has vast experience of about 28 years in the field of Banking. He held the position of Executive Director of Syndicate Bank, Vice Chairman of SyndBank Services Ltd., Chief General Manager of Punjab National Bank and also worked with National Textile Corporation and Delhi Cloth & General Mills. He also held the position of Member of Standing Committee formed by Ministry of Finance to review the handling of Government transactions by banks accredited to Civil Ministries/Departments, Member of National Advisory Committee of Credit Guarantee Fund Trust Scheme for Small Industries (CGFTSI) formed by CGSTSI to promote the scheme, Member of Reserve Bank of India (RBI) empowered Committee on Small and Medium Enterprises (SME) for Punjab State, formed by RBI to review credit flow to SME Sector (SME Policy Package) and Member of Task Force for Empowering Regional Rural Banks (RRB's) Boards for operational efficiency formed the RBI to suggest measures for empowering RRB's Board. He is also Director of the following Companies:

1. Escorts Investment Trust Limited
2. Indian Bank

He is member of the following Committees of Rico Auto Industries Limited:

- | | |
|--|----------|
| 1. Audit Committee | – Member |
| 2. Stakeholders Relationship Committee | – Member |
| 3. Share Transfer Committee | – Member |
| 4. Budget & Investment Committee | – Member |

He does not hold any Equity Shares of the Company.

Shri Vinod Kumar Nagar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director alongwith declaration(s) that he meets with the criteria of independence as prescribed under Section 149 of the Act.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Shri Vinod Kumar Nagar for the office of Independent Director of the Company.

In the opinion of the Board, Shri Vinod Kumar Nagar fulfills the conditions for appointment as an Independent Director as specified in the Act as well as in the Listing Agreement and is independent of the management. It is proposed that Shri Vinod Kumar Nagar be appointed for 5 (five) consecutive years from the

date of this Annual General Meeting. A copy of the draft letter for appointment of Shri Vinod Kumar Nagar 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.

Except Shri Vinod Kumar Nagar, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Nagar as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No.10 of this Notice for your approval.

Item No. 11

The Company at its Extra-ordinary General Meeting held on 18th December 2010, authorised the Board of Directors of the Company by way of Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 to borrow any sum or sums of money in excess of the paid-up capital of the Company and its free reserves provided the sum or sums so borrowed and remaining outstanding shall not exceed Rs.900.00 Crores (Rupees Nine hundred crores only) at any point of time.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Further, as per a clarification dated 25th March, 2014 issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293(1)(d) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013, i.e. upto 11th September, 2014. As such, it is necessary to obtain approval of the Shareholders by way of a Special Resolution, to enable the Board of Directors of the Company to borrow monies not exceeding Rs.900.00 Crores, as set out at Item No.11 of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in passing of the Special Resolution.

The Board recommends the Special Resolution as set out at Item No.11 for your approval.

Item No. 12

The Company at its Extra-ordinary General Meeting held on 18th December 2010, authorised the Board of Directors of the Company by way of Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 to create mortgage and/or charge on the immovable and/or movable properties of the Company upto Rs.900.00 Crores in favour of the lenders to secure their financial assistance as mentioned in the said Resolution.

However, as per the provisions of Section 180(1)(a) of the Companies Act, 2013 (the Act), the above powers can be exercised by the Board only with the consent of the shareholders obtained by way of a Special Resolution. Further, as per a clarification dated 25th March, 2014 issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293(1)(a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Act, i.e. upto 11th September, 2014. As such, it is necessary to obtain fresh approval of the shareholders by way of a Special Resolution, to enable the Board of Directors of the Company to create charge/mortgage on the Company's movable and/or immovable properties for an amount not exceeding Rs.900.00 Crores. Accordingly, the Board recommends the Special Resolution as set out at Item No.12 for your approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in passing of the Special Resolution.

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

B.M. Jhamb

Company Secretary
FCS No. 2446

Place : Gurgaon
Dated: August 11, 2014

RIKO AUTO INDUSTRIES LIMITED

CIN : L34300HR1983PLC023187

Regd. Office: 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana

Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurgaon - 122001, Haryana

Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.com

Attendance Slip

(To be presented at the entrance)

I hereby record my presence at the 31st Annual General Meeting of the Company held on Tuesday, the 30th day of September, 2014 at 12.00 Noon at 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106 (Haryana).

Folio No. DP ID No. Client ID No. No. of Shares Held

Name of the Member Signature

Name of the Proxyholder Signature

1. Only Member/Proxyholder can attend the Meeting.

2. Signature of Member/Proxyholder should be as per specimen registered/recorded with the Company/Depository.

RIKO AUTO INDUSTRIES LIMITED

CIN : L34300HR1983PLC023187

Regd. Office: 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, Haryana

Corp. Office: 38 KM Stone, Delhi-Jaipur Highway, Gurgaon - 122001, Haryana

Tel: +91 124 2824000, Fax: +91 124 2824200, E-mail: cs@ricoauto.in, Website: www.ricoauto.com

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered address :

E-mail ID :

Folio No. : DP ID No. : Client ID No. :

I/We, being the Member(s) of Rico Auto Industries Limited, holding Shares hereby appoint

1. Name : E-mail ID :

Address :

..... Signature :, or failing him/her

2. Name : E-mail ID :

Address :

..... Signature :, or failing him/her

3. Name : E-mail ID :

Address :

..... Signature :, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Tuesday, the 30th day of September, 2014 at 12.00 Noon at the Registered Office of the Company at 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari - 122106, (Haryana) and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS	SPECIAL BUSINESS
1. Adoption of the Financial Statements for the year ended 31 st March, 2014 together with the Reports of Directors and Auditors thereon.	5. Appointment of Shri Amarjit Chopra (DIN:00043355) as an Independent Director.
2. Declaration of Dividend on Equity Shares.	6. Appointment of Shri Kanwal Monga (DIN:00153473) as an Independent Director.
3. Re-appointment of Shri Arun Kapur (DIN:00100270) as Director liable to retire by rotation.	7. Appointment of Dr. Ashok Seth (DIN:00050540) as an Independent Director.
4. Appointment of M/s. Walker Chandio & Co LLP (Formerly Walker, Chandio & Co), Chartered Accountants (Firm Registration No.001076N/ N500013), as Statutory Auditors of the Company and fixing their remuneration.	8. Appointment of Shri Satish Sekhri (DIN:00211478) as an Independent Director.
	9. Appointment of Shri Rajeev Kapoor (DIN:02051466) as an Independent Director.
	10. Appointment of Shri Vinod Kumar Nagar (DIN:02487061) as an Independent Director.
	11. Approval for borrowing limits upto Rs.900.00 Crores (Rupees Nine hundred crores only).
	12. Approval for creation of Charge/Mortgage upto Rs.900.00 Crores (Rupees Nine hundred crores only).

Signed this..... day of 2014

Signature of the Member

Signature of Proxyholder(s)

Affix Fifteen
Paise
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.