



pricol limited

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CIN-L33129TZ1972PLC000641

PL/SEC/TGT/2015-16/251
Friday, 22nd January 2016

Department of Corporate Services BSE Limited 1st Floor, New Trading Ring Rotunda Building Phiroze Jeejebhoy Towers Dalal Street Mumbai – 400 001	Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1 G Block, Bandra Kurla Complex Bandra East, Mumbai – 400 051
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Dear Sir,

Sub: 1) Sale of 100% stake in Coimbatore Metal Works Limited, a Wholly Owned Subsidiary Company

2) Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 (SEBI LODR)

This is to inform that on 22nd January 2016, Pricol Limited sold its 100% shareholding of its Wholly Owned Subsidiary Company, M/s.Coimbatore Metal Works Limited (CMWL) for a consideration of Rs.130 Million.

We are furnishing hereunder the further details as required under SEBI LODR:

- Gross turnover of CMWL for the financial year ending 31st March 2015 was Rs.260 Million which constituted 2.19 % of the consolidated turnover of the Company. Further, the networth for the financial year ending 31st March 2015 of CMWL was Rs.40 Million which constituted 1.46% of the consolidated networth of the company.
- The Company has entered into Share Purchase Agreement for Sale of Shares on 21st January 2016.
- None of the buyers of the CMWL are Related Parties and do not belong to promoter / promoter group/ group companies.
- The above mentioned transaction does not fall within the ambit of Related Party Transaction

Subsequent to the aforesaid sale Coimbatore Metal Works Limited is no longer a Wholly Owned Subsidiary Company of Pricol Limited and no longer a part of Pricol Group.

Thanking you,

Yours faithfully,
For Pricol Limited


(T.G.Thamizhanban)
Company Secretary

