



Phone : 0422 - 2494942
0422 - 2497455

RM. MAYILERU & Co.,

CONSULTING ENGINEERS (CIVIL & MECH) ☆ CHARTERED ENGINEERS
APPROVED VALUERS ☆ INDUSTRIAL CONSULTANTS
INSURANCE SURVEYORS ☆ CRANE TESTING AUTHORITY

78 (OLD NO. 256), 3RD STREET ☆ GANDHIPURAM ☆ COIMBATORE - 641 012.
E-mail : mayileruandco@gmail.com Visit us at : www.maylleruandco.com
GSTIN : 33ADJPM0983E1ZN

Date: 27/10/2020

The Board of Directors

Pricol Limited
109, Race Course
Coimbatore, Tamil Nadu – 641 018
India

and

Centrum Capital Limited

Centrum House
CST Road, Vidyanaagari Marg
Kalina, Santacruz (East)
Mumbai, Maharashtra – 400 098
India

(the "Lead Manager")

Dear Sirs,

Subject: Proposed rights issue (the "Issue") of equity shares of face value of ₹ 1 each (the "Equity Shares") of Pricol Limited (the "Company")

In connection with the proposed Issue, I, **RM.MAYILERU** have been requested by the Company to examine, verify, certify and confirm certain data, as detailed in the annexures to this certificate, to be included in the Letter of Offer to be filed by the Company with the Securities and Exchange Board of India and BSE Limited and the National Stock Exchange of India Limited (the "Stock Exchanges").

I have inspected the facilities available at each plant. Based on an independent review, examination and verification of the plants, physical inspection of the equipment and review of therelevant records and approvals/submissions made to governmental authorities, I hereby certify and confirm that the information set out in **Annexure A** and **Annexure B** is true, accurate, complete, and not misleading.

I hereby confirm that I am an independent chartered engineer in relation to the Company, its subsidiaries, group companies, promoters, promoter group, directors, officers, employees, agents, and representatives of the Company, and that no such party is a 'related party' in relation with me in terms of the Companies Act, 2013, as amended, or the applicable accounting standards, and that no circumstances subsist that would materially impact our confirmations and findings as expressed in this certificate.


RM MAYILERU, B.E., M.E., F.V., A.F.I.I., C.Engg.
APPROVED VALUER & CHARTERED ENGINEER
(M-0252535)

I hereby consent to be named as an expert under Section 2(38) and other applicable provisions of the Companies Act, 2013 and the contents of and references to this certificate being reproduced and/or used in any documents, presentations, releases or other material prepared by or on behalf of or in relation to the Company, as may be considered necessary, including any offering documents, memoranda or other documents, by whatever name called, prepared in connection with the Issue.

In this regard, I also consent to the inclusion of the following details in relation to me in the Letter of Offer and other documents to be prepared / issued in relation to the Issue, if required:

Name of Chartered Engineer: : RM.MAYILERU
Address: : No.78, 3rd Street ,Gandhipuram, Coimbatore 641 012
Phone: : 0422-2497455
Email Id: : mayileruandco@gmail.com
Contact Number: : 93457 32419
Registration Number: : M-0252535

I also confirm that I am a chartered engineer registered under The Institution of Engineers (India) and have a valid registration certificate, attached herewith as **Annexure C**, and have the power and authority to issue this certificate.

This certificate has been issued at the request of the Company for use in connection with the Issue and may accordingly be furnished as required to the Stock Exchanges or any other statutory / regulatory authorities as required and shared with and relied on as necessary by the Company's advisors and intermediaries duly appointed in this regard.

I confirm that I shall immediately intimate you, in writing, of any developments, changes, additions, deletions or qualifications to the information or any other information given by us in this certificate until the date when the Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges. In absence of any such written communication from us, the above information should be taken as updated information until the said Equity Shares issued pursuant to the Issue commence trading on the Stock Exchanges.

We confirm that the information above is true, fair, correct, accurate, complete, not misleading and without omission.

This certificate is issued in connection with the Issue and the contents of this certificate, in full or in part, can be disclosed in the Letter of Offer and other documents or materials prepared / issued in relation to the Issue.

We further acknowledge and agree that the legal counsel to the Company and the Lead Manager appointed in respect of the Issue, may rely on this certificate in connection with the Issue.

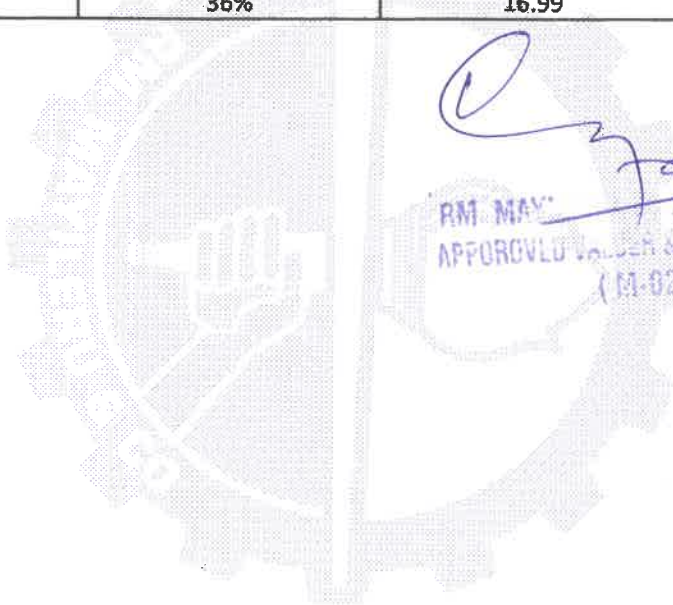
Capitalised terms used but not defined herein have the meanings assigned to them in the Letter of Offer.

Yours faithfully,
FOR RM.MAYILERU & CO.

Chartered Engineer Number: m-0252535
Place: COIMBATORE
Date: 27/10/2020

ANNEXTURE A

Location	Leased / Owned	Constructed area (sq.ft.)	Annual installed capacity as on March 31, 2020 (in lakh units)	Capacity utilization (as a percent of installed capacity as on March 31, 2020)	Annual installed capacity as on September 30, 2020 (In lakh units)	Capacity utilization (as a percent of installed capacity as on September 30, 2020)
Plant - 1	Owned	8,65,526	186.16	32%	82.41	21%
Plant - 2	Owned	1,66,841	96.64	48%	45.63	40%
Plant - 3	Owned	8,66,387	224.09	31%	111.87	15%
Plant - 5	Leased	1,52,040	146.40	47%	60.55	28%
Plant - 7	Owned	1,10,653	132.98	38%	63.18	26%
Plant - 9	Leased	38,750	213.63	54%	137.12	22%
Plant - 10	Owned	1,28,952	32.74	36%	16.99	22%



Handwritten signature in blue ink.

Stamp: RM. MAYILERU & CO., CIVIL ENGINEER
APPROVED & CHARTERED ENGINEER
(M-9252535)

ANNEXTURE B

Location	Product Category	Annual installed capacity as on March 31, 2020 (In lakh units)	Production (in lakh units)	Capacity utilization (as a percent of installed capacity as on March 31, 2020)
Plant -1	DIS	63.64	23.87	38%
Plant -1	PMP	6.28	1.11	18%
Plant -1	SAS	114.39	33.28	29%
Plant -1	Others	1.85	0.40	22%
	Total	186.16	58.66	32%
Plant -2	DIS	41.50	27.13	65%
Plant -2	PMP	31.76	15.09	48%
Plant -2	SAS	19.51	3.06	16%
Plant -2	Others	3.88	1.26	32%
	Total	96.64	46.53	48%
Plant -3	PMP	222.46	69.68	31%
Plant -3	SAS	1.54	0.24	15%
Plant -3	Others	0.09	0.00	2%
	Total	224.09	69.91	31%
Plant -5	DIS	24.51	8.52	35%
Plant -5	PMP	45.40	26.95	59%
Plant -5	SAS	52.64	18.99	36%
Plant -5	Others	23.85	13.91	58%
	Total	146.40	68.36	47%
Plant -7	DIS	46.65	21.41	46%
Plant -7	PMP	33.99	10.66	31%
Plant -7	SAS	45.49	16.92	37%
Plant -7	Others	6.85	1.39	20%
	Total	132.98	50.38	38%
Plant -9	PMP	138.34	85.51	62%
Plant -9	SAS	75.30	29.38	39%
	Total	213.63	114.90	54%
Plant -10	DIS	21.94	10.90	50%
Plant -10	SAS	10.81	0.81	7%
	Total	32.74	11.71	36%

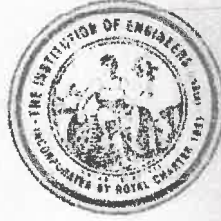
RM MAYILERU, B.E., M.V., A.P.I.L.C. Engg.
APPROVED VALUER & CHARTERED ENGINEER
(M-0252535)

ANNEXTURE B

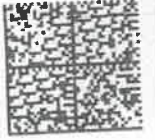
Location	Product Category	Annual installed capacity as on September 30, 2020 (In lakh units)	Production (in lakh units)	Capacity utilization (as a percent of installed capacity as on September 30, 2020)
Plant -1	DIS	27.57	7.99	29%
Plant -1	SAS	54.08	9.02	17%
Plant -1	Others	0.77	0.02	2%
	Total	82.41	17.03	21%
Plant -2	DIS	26.09	9.61	37%
Plant -2	PMP	10.39	7.61	73%
Plant -2	SAS	7.42	1.01	14%
Plant -2	Others	1.73	0.21	12%
	Total	45.63	18.45	40%
Plant -3	PMP	107.28	13.70	13%
Plant -3	SAS	4.55	2.61	57%
Plant -3	Others	0.04	0.00	2%
	Total	111.87	16.32	15%
Plant -5	DIS	9.22	2.22	24%
Plant -5	PMP	18.23	6.21	34%
Plant -5	SAS	19.41	5.66	29%
Plant -5	Others	13.69	2.95	22%
	Total	60.55	17.04	28%
Plant -7	DIS	25.10	7.37	29%
Plant -7	PMP	11.34	4.80	42%
Plant -7	SAS	23.62	4.35	18%
Plant -7	Others	3.12	0.00	0%
	Total	63.18	16.52	26%
Plant -9	PMP	91.40	15.06	16%
Plant -9	SAS	45.71	14.95	33%
	Total	137.12	30.01	22%
Plant -10	DIS	12.06	3.63	30%
Plant -10	SAS	4.93	0.13	3%
	Total	16.99	3.76	22%

RM MAYILERU & CO.,
 APPROVED VALUER & CHARTERED ENGINEER
 (M-0252535)

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The Institution of Engineers (India)

By virtue of Qualification, Professional
training and Corporate Membership
of this Institution

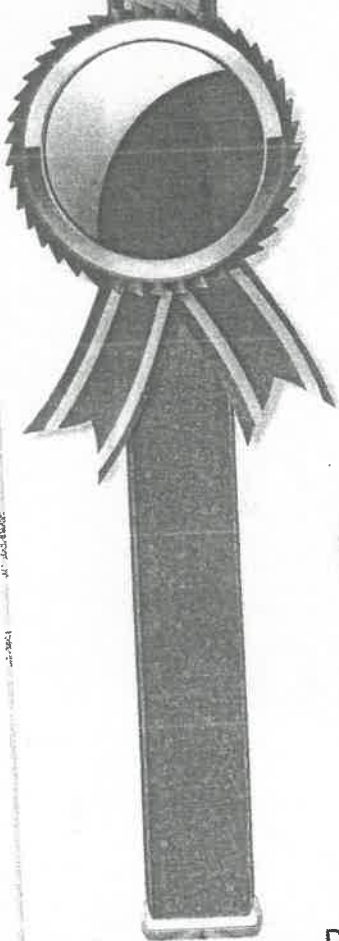
R M MAYILERU

OF

MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]



M-0252535

Dated 30-04-2018

Bhattacharya.
Secretary and Director General