



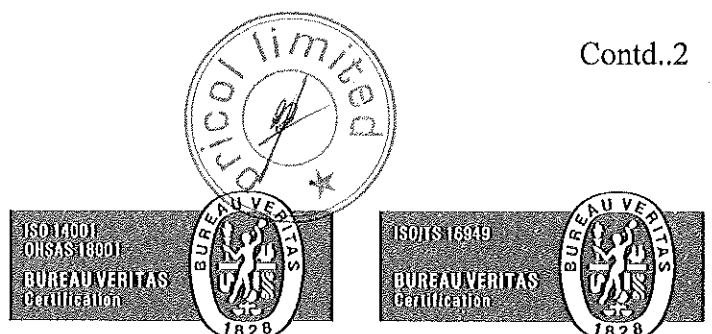
pricol limited

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Brief particulars of the transferee and transferor companies

Particulars	Transferee Company	Transferor Company
Name of the company	Pricol Limited	Xenos Automotive Limited
Date of Incorporation & details of name changes, if any	On 6 th March 1972 incorporated as "Premier Instruments Coimbatore Limited" - Changed to "Premier Instruments & Controls Limited" on 14 th January 1983 - Changed to "Pricol Limited" on 17 th July 2004	On 6 th November 2002 incorporated as "Matrix Techno Enterprise (India) Limited" - Changed to "Xenos Technologies Limited" on 26 th November 2002 - Changed to "Xenos Automotive Limited" on 30 th November 2011
Registered Office	CPM Towers 109, Race Course Coimbatore – 641 018	965, Harita Center Avanashi Road Coimbatore – 641 037
Brief particulars of the scheme	<ol style="list-style-type: none"> The scheme provides for amalgamation of Xenos Automotive Limited (Xenos) with the Company, subject to the approval of Stock Exchanges, Securities and Exchange Board of India, Shareholders and secured Creditors of Xenos & Pricol, Hon'ble High Court of Madras, in the manner as required under the Companies Act and Securities and Exchange of Board of India (SEBI);. The Appointed Date for the Scheme is 1st January 2014. The scheme provides for transfer of assets and liabilities pertaining to Xenos on a going concern basis. Swap Ratio of 1 (One) equity shares of Re.1/- each of Pricol Limited for every 122 (One Hundred and Twenty Two) equity shares of Rs.10/- each held by Xenos, as determined by the Valuers and fairness opinion provided by the Merchant Banker. The Company will have to issue 296,721 equity shares of Re.1/- each to the shareholders of Xenos, as appearing on the record date. 	

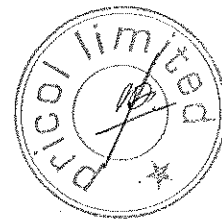
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Particulars	Transferee Company	Transferor Company
Rationale for the scheme	<p>g) By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as "One-Stop Solution Provider" for that range to the Original Equipment Manufacturers.</p> <p>h) The proposed amalgamation of the Transferor Company with the Transferee Company in accordance with this scheme would enable companies to realize benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximizing stakeholder value.</p> <p>i) The amalgamation will result in higher value proposition for the products and operations currently being done by the Transferee Company. Synergy of operations will result in benefits such as sustained availability and better procurement terms of components. Pooling of resources in manufacturing, engineering manpower, office space and other infrastructure will lead to better utilization and avoidance of duplication of facilities. Enhanced access to marketing networks/customers, reduction of administrative work etc will also lead to higher cost efficiencies.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	24 th January 2014	24 th January 2014
Date of meeting of the Audit Committee in which the draft scheme has been approved	24 th January 2014	Not applicable
Appointed Date	1 st January 2014	
Name of Exchanges where securities of the company are listed	1) BSE Limited 2) National Stock Exchange of India Limited	Not Applicable

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Methods of valuation and value per share arrived under each method with weight given to each method, if any.

Particulars	Weighted Average	Transferee Company	Transferor Company	Remarks
Value per equity share under		Rs.	Rs.	
a) Profit earning capacity method (PECV)	2	23.66	0.00	Negative PECV and hence considered as Nil.
b) Net worth method	3	97.11	0.00	Negative Networth hence considered as Nil.
c) Face Value	1	1.00	10.00	
Aggregate Value		121.77	10.00	
Aggregate Value for Face Value of Rs.10 per Share		1217.7	10.00	
Fair value per equity share of Re. 1/- each		20.295	0.167	
SWAP RATIO		1.00	0.00821	

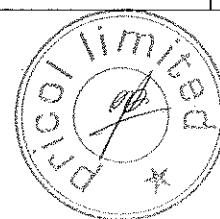
THE SWAP RATIO : 1 SHARE OF PRICOL FOR EVERY 122 SHARES OF XENOS

Valuation Report from Statutory Auditor is attached herewith as Annexure "E"

Particulars	Transferee Company	Transferor Company
Fair value per shares	As per valuation report as attached	As per valuation report as attached
Exchange ratio	Swap Ratio of 1 (One) equity shares of Re.1/- each of Transferee Company (Pricol Limited) for every 122 (One Hundred and Twenty Two) equity shares of Rs.10/- each of Transferor Company (Xenos Automotive Limited).	
Name of Merchant Banker giving fairness opinion	Centrum Capital Limited	

Shareholding pattern:

Particulars	Transferee Company				Transferor Company			
	Pre		Post		Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	3,65,03,946	38.63	36,795,093	38.82	3,55,20,000	98.12	-	-
Public	5,79,96,054	61.37	5,8001,628	61.18	6,80,000	1.88	-	-
Custodian	-	-	-	-	-	-	-	-
TOTAL	9,45,00,000	100.00	94,796,721	100.00	3,62,00,000	100.00	-	-
No. of shareholders	25,356		25,357		7		Nil	



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