

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 3rd MEETING OF THE RIGHTS ISSUE COMMITTEE OF PRICOL LIMITED HELD ON 19TH NOVEMBER, 2020 AT 109, RACE COURSE, COIMBATORE 641 018:

RESOLUTION NO.1 - FIXING THE TERMS OF THE ISSUE

“RESOLVED THAT the Issue shall be of up to 2,70,84,777 equity shares of a face value of ₹ 1 each of the Company (**“Rights Equity Shares”**).”

“RESOLVED FURTHER THAT the price of each Rights Equity Share to be offered for subscription under the proposed rights issue of up to 2,70,84,777 Rights Equity Shares is hereby fixed at a price of ₹ 30 per Rights Equity Share (including a premium of ₹ 29 per Rights Equity Share), for an amount aggregating up to ₹ 8125.43 lakhs, on a rights basis to Eligible Equity Shareholders.”

“RESOLVED FURTHER THAT the issue of Rights Equity Shares be made in the ratio of 2 Rights Equity Shares for every 7 fully paid-up equity shares of the Company held by the Eligible Equity Shareholders as on the record date (**“Rights Entitlement”**).”

“RESOLVED FURTHER THAT since the Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 2 Rights Equity Shares for every 7 fully-paid up equity shares held on the record date, if the shareholding of any Eligible Equity Shareholder is less than 7 equity shares in the Company or not in the multiple of 7, the fractional entitlement of such Eligible Equity Shareholder shall be ignored in the computation of the Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored will be given preference in the allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares over and above their rights entitlement.”

“RESOLVED FURTHER THAT the Eligible Equity Shareholders holding less than 4 Equity Shares shall have ‘zero’ entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.”

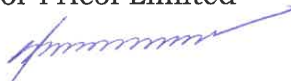
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“RESOLVED FURTHER THAT Mrs.Vanitha Mohan, Chairman; Mr.Vikram Mohan, Managing Director; Mr.J. Sridhar, Director Finance; Mr.K. Ramesh, Chief Financial Officer and, Mr.T.G. Thamizhanban, Company Secretary be and are hereby authorized individually and severally to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary or desirable for such purpose.”

“RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of any director or the Company Secretary, wherever required.”

Certified true copy
For Pricol Limited



(T.G.Thamizhanban)
Company Secretary
ICSI Membership No: F7897