



PRICOL LIMITED

Passion to Excel

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CIN:L33129TZ1972PLC000641

👤 CUSTOMERS 👤 EMPLOYEES 👤 SHAREHOLDERS 👤 SUPPLIERS

PL/SEC/TGT/2016-17/44

Friday, June 24, 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: Outcome of Court Convened Meeting and results - Scheme of Amalgamation of Pricol Limited with Pricol Pune Limited

We would like to inform you that in accordance with the directions of Hon'ble High Court of Judicature at Madras in Company application No.440 of 2016, Shareholders approval was sought through Postal Ballot / E-voting pursuant to Section 391 of the Companies Act, 1956 read with Securities and Exchange Board of India (SEBI) Circular CIR/CFD/DIL/5/2013 dated 4.2.2013, CIR/CFD/DIL/8/2013 dated 21.5.2013 and CIR/CFD/CMD/16/2015 dated 30th November 2015, for the Scheme of Amalgamation of Pricol Limited with Pricol Pune Limited.

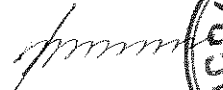
The voting process through Postal Ballot / E-voting was completed on 22nd June 2016 and Mr.K.Sriram, Scrutiniser who is assisting Chairman in conducting the above process has furnished his report on 24th June 2016, to the Chairman, appointed by the High Court.

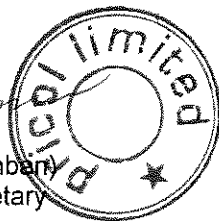
The result of the voting conducted through the above Postal Ballot is enclosed as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 alongwith the report dated 24th June 2016, of Scrutiniser, Mr.K.Sriram, Partner, M/s.S.Krishnamurthy & Co., Company Secretaries, Chennai, who is assisting Chairman in conducting the above process.

Accordingly, on 24th June 2016 Mr.Vijay Mohan, Chairman declared that the Special Resolution circulated vide postal ballot notice dated 6th May 2016 was passed with requisite majority.

Thank you

Yours faithfully,


(T.G.Thamizhanban)
Company Secretary



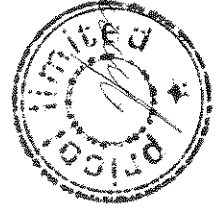
Encl: as above



Declaration in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the business transacted by the Company through Postal Ballot/ E-voting

Date of the Court Convened Meeting	22 nd June, 2016
Total number of shareholders on record date (13 th May, 2016)	30,321
No. of shareholders present in the meeting either in person or through proxy:	NA
No. of Shareholders attended the meeting through Video Conferencing:	NA

Resolution required: Special		Approval of the Scheme of Amalgamation of Pricol Limited with Pricol Pune Limited						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	$(3) = \frac{[(2)/(1)] * 100}{100}$	4	5	$(6) = \frac{[(4)/(2)] * 100}{100}$	$(7) = \frac{[(5)/(2)] * 100}{100}$
Promoter and Promoter Group	E-Voting		25,828,909	66.83	25,828,909	0	100.00	0.00
	Poll (Not Applicable)	38,648,130	0	0.00	0	0	0.00	0.00
	Postal Ballot		12,819,221	33.17	12,819,221	0	100.00	0.00
	Total		38,648,130	100.00	38,648,130	0	100.00	0.00
Public- Institutions	E-Voting		1,621,935	81.23	1,621,935	0	100.00	0.00
	Poll (Not Applicable)	1,996,693	0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	100.00	0.00
	Total		1,621,935	81.23	1,621,935	0	100.00	0.00
Public- Non Institutions	E-Voting		8,010,841	14.79	7,995,585	15,256	99.81	0.19
	Poll (Not Applicable)	54,151,898	0	0.00	0	0	0.00	0.00
	Postal Ballot		7,987,858	14.75	7,979,407	8,451	99.89	0.11
	Total		8,010,841	14.79	7,995,585	15,256	99.81	0.19
TOTAL		94,796,721	56,268,764	59.36	56,245,057	23,707	99.96	0.04





24th June 2016

To,
The Chairperson/ Alternate Chairperson appointed for conducting Postal ballot/ E-voting
PRICOL Limited,
CPM Towers, 109, Race Course,
Coimbatore – 641 018.

Dear Sir,

Subject: Postal ballot/ E-voting process under Section 110 of the Companies Act, 2013 in terms of Order dated 22nd April 2016 in C.A.No 440 of 2016 of the Hon'ble High Court of Judicature at Madras- from 24th May 2016 to 22nd June 2016 - Scrutiniser's report

1. The Hon'ble High Court of Judicature at Madras, by their Order dated 22nd April 2016 in C.A.No 440 of 2016, permitted Pricol Limited, the Applicant/ Transferor Company in the Scheme of Amalgamation between Pricol Limited, Pricol Pune Limited and their respective shareholders (*the Scheme*), to seek the approval of their Equity Shareholders for the Scheme by way of postal ballot/ e-voting in terms of section 391(2) of the Companies Act, 1956 and the relevant circulars issued by the Securities and Exchange Board of India.
2. The Court has appointed the Chairman (Mr. Vijay Mohan) and a Director (Mr. Vikram Mohan) of Pricol Limited as the Chairperson and the Alternate Chairperson respectively for the purpose of conducting the said postal ballot/ e-voting.
3. You have in turn appointed me as the Scrutiniser to assist you in conducting the process in a fair and transparent manner.
4. Accordingly, the process was initiated to pass a special resolution under section 391 to 394 read with section 100 to 104 of the Companies Act, 1956 and section 13 of the Companies Act, 2013 and other applicable provisions of the said Acts, approving the Scheme of Amalgamation of Pricol Limited with Pricol Pune Limited.
5. **13th May 2016** was fixed as **the cut-off date** for the purpose of determining the members entitled to vote and number of votes that may be cast by each of them.
6. E-voting facility was provided for the postal ballot process on the electronic voting platform of National Securities Depository Limited (NSDL), and its availability was intimated to the members in the notice of postal ballot.
7. **Despatch of notices of the postal ballot** to 30,321 members whose names appeared in the Register of Members / Record of Depositories as on 13th May 2016, **was completed by 20th May 2016** in the following manner. Multiple folios of promoters and Pricol Limited Unclaimed Shares Suspense Account have been ignored in the count, thereby considering the total number of members to whom despatches were made as 30,316 instead of 30,321. However, for the purpose of results the total number of actual folios namely 30,321 has been considered.
 - (a) By e-mail (sent by NSDL) to the registered e-mail addresses of 19,053 members on 19th May 2016.
 - (b) Through registered post (sent by the Registrars and Transfer Agents) to 11,263 members on 19th May 2016.



Pricol Limited

Scrutiniser's report on Postal Ballot/ E-voting-24th May 2016 to 22nd June 2016

8. Notice of the postal ballot/ e-voting was duly sent to the National Stock Exchange of India Limited (NSE) and BSE Limited on 20th May 2016 in terms of regulation 30 of LODR. It was also sent to all the directors and the auditors of the Company on 19th May 2016.
9. **Advertisements** about having despatched the postal ballot notices and ballot forms were **published on 21st May 2016**, in the following newspapers:
 - (a) "The New Indian Express", a national English newspaper, in English.
 - (b) "Dinamani", a Tamil newspaper circulating in the State of Tamilnadu, where the registered office is situated, in Tamil.
10. The **last time and date** for receipt of physical postal ballots was fixed as **5.00 p.m.** on Wednesday, **22nd June 2016**. E-Voting period commenced on Monday, **24th May 2016**, at 9.00 a.m. and ended on Wednesday, **22nd June 2016**, at 5.00 p.m.
11. All physical postal ballot forms received upto 5.00 p.m. on 22nd June 2016 were opened in my presence and scrutinised. I have not received any postal ballot forms after that date and time.
12. After the E-voting period concluded, I unblocked the e-votes cast in the presence of two witnesses not in the employment of the Company and generated the e-voting report from the e-voting website of NSDL. No e-votes were recorded after 5.00 p.m. on 22nd June 2016.
13. I have recorded the contents of the physical postal ballots and the e-voting report furnished by NSDL in a separate register maintained for the purpose in electronic form.
14. I have considered five ballots, though partially mutilated, as valid since the identity of the member and voting details were ascertainable.
15. I have also considered as valid the postal ballots in respect of which specimen signatures were not available with the Registrar and Share Transfer Agent for verification.
16. I have not considered the 963,570 equity shares held in Pricol Limited Unclaimed Suspense Account on which voting rights were frozen in terms of regulation 39 read with Schedule VI of LODR, for determining the eligible votes of members.
17. In seven cases where votes have been cast on physical and electronic modes, I have considered the physical ballots as invalid.
18. I give below a summary of the votes cast on physical postal ballots as well as through e-voting:

A. Eligibility

Particulars	Number of members	Number of votes
Total as on 13 th May 2016	30,321	94,796,721
Less: Pricol Limited Unclaimed Suspense Account (votes frozen)	(1)	(963,570)
Eligible members and votes	30,320	93,833,151

B. Response

Mode of voting	Ballots received
Through postal ballot	641
Through e-voting	211
Total	852



Pricol Limited

Scrutiniser's report on Postal Ballot/ E-voting-24th May 2016 to 22nd June 2016

Less: Invalid / not voted(all physical ballots)	(88)
Valid ballots considered	764

C. Results

Particulars of valid ballots/ votes		Number of valid ballots/ votes	
		Ballots	Votes
Total valid ballots / votes cast	Through postal ballot	553	20,807,079
	Through e-voting	211	35,461,685
	Total	764	56,268,764
Cast ' For ' the resolution <i>(Assent)</i>	Through postal ballot	532	20,798,628
	Through e-voting	201	35,446,429
	Total	733	56,245,057
	% of valid votes cast	99.96%	
Cast ' Against ' the resolution <i>(Dissent)</i>	Through postal ballot	21	8,451
	Through e-voting	10	15,256
	Total	31	23,707
	% of valid votes cast	0.04%	
Outcome of the process		Passed as a special resolution	

19. The special resolution is deemed to have been duly passed on 22nd June 2016.

20. You may accordingly declare the results of postal ballot/ e-voting.

Thanking you,
Yours faithfully,

K. Sriram,
Scrutiniser.

