



PRICOL LIMITED

Passion to Excel

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pricol.com

CIN:L33129TZ1972PLC000641

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/TGT/2015-16/260

Friday, February 12, 2016

Corporate Relationship Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort Mumbai 400 001	The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
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Dear Sir,

SUB: A) UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015
B) LIMITED REVIEW REPORT
C) PRESS RELEASE

A) We would like to inform you that the Board of Directors of the Company has considered and taken on record the **Unaudited Financial Results for the quarter and nine months ended 31st December 2015** at their 212th meeting held today, 12th February 2016. (Meeting started at 2.30 p.m. and ended at 6.00 p.m.)

We are submitting the Unaudited Financial Results for the quarter and nine months ended 31st December 2015 for your information and records.

B) We are also enclosing herewith the **Limited Review Report** on the unaudited financial results for the quarter ended 31st December 2015, issued by our Statutory Auditors, M/s. Haribhakti & Co.LLP, Coimbatore.

C) A copy of the communication being released to the press in this regard is also attached.

Thanking you,

Yours faithfully,
For Pricol Limited

(T.G.Thamizhanban)
Company Secretary

Encl: As stated.



**PRICOL LIMITED**

CIN. L33129TZ1972PLC000641

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Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2015

(₹ in Lakhs)

Particulars	For the Three Months Ended			For the Nine Months Ended		For the year Ended
	31-Dec-2015	30-Sep-2015	31-Dec-2014	31-Dec-2015	31-Dec-2014	31-Mar-2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales / Income from operations (Net of excise duty)	29720.02	23367.55	23970.77	74834.05	68270.04	90048.90
(b) Other Operating Income	1085.16	1182.81	1209.12	3531.66	3779.09	4917.53
Total Income from Operations (net) [a + b]	30805.18	24550.36	25179.89	78365.71	72049.13	94966.43
2. Expenses						
(a) Cost of Materials Consumed	19000.94	15593.06	15260.46	49156.02	45448.71	60029.60
(b) Purchases of stock-in-trade	1242.69	1241.77	1978.07	3747.38	4382.05	5554.34
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	200.50	(243.21)	366.23	(177.61)	(46.74)	334.25
(d) (Increase) / Decrease in inventories of Work in Progress	296.55	37.66	54.12	411.63	(76.39)	(83.59)
(e) Employee Benefits Expense	3774.70	3735.58	4567.84	11078.57	11990.66	16189.54
(f) Depreciation and amortisation expense	736.45	766.97	921.01	2284.07	2852.29	3525.45
(g) Exchange Fluctuation (Gain) / Loss	29.44	154.95	12.20	187.46	78.28	90.55
(h) Other Expenses	2998.43	2558.98	2677.54	7981.93	7083.84	10480.34
Total Expenses	28279.70	23845.76	25837.47	74669.45	71712.70	96120.48
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [1 - 2]	2525.48	704.60	(657.58)	3696.26	336.43	(1154.05)
4. Other Income						
(a) Profit / (Loss) on Sale of Assets	4.85	25.30	(76.67)	32.26	(67.11)	(43.01)
(b) Others	319.58	144.80	45.23	514.27	147.45	200.57
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	2849.91	874.70	(689.02)	4242.79	416.77	(996.49)
6. Finance Costs	290.50	257.65	254.18	783.72	549.94	789.00
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	2559.41	617.05	(943.20)	3459.07	(133.17)	(1785.49)
8. Exceptional Items	(681.62)	(267.00)	(2500.00)	(1001.62)	(1602.30)	(467.68)
9. Profit / (Loss) before Tax [7 + 8]	1877.79	350.05	(3443.20)	2457.45	(1735.47)	(2253.17)
10. Tax Expense - Net	206.42	72.32	(314.24)	344.34	(175.77)	(453.45)
11. Net Profit / (Loss) After Tax [9 - 10]	1671.37	277.73	(3128.96)	2113.11	(1559.70)	(1799.72)
12. Extraordinary Item - (Net of Tax Expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period [11 - 12]	1671.37	277.73	(3128.96)	2113.11	(1559.70)	(1799.72)
14. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	947.97	947.97	945.00	947.97	945.00	947.97
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						25805.92
16. Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :						
(a) Basic [13 / 14]	1.76	0.29	(3.30)	2.23	(1.65)	(1.90)
(b) Diluted	1.76	0.29	(3.30)	2.23	(1.65)	(1.90)

Notes :

1. Previous Period's figures have been regrouped wherever necessary to conform to the current period's classification.
2. The Company's Operations relate to one primary segment, Automotive Components.
3. The above results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on 12th February, 2016. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
4. On 22nd January, 2016 the company sold its 100% shareholding of its Wholly Owned Subsidiary Company, M/s. Coimbatore Metal Works Limited (CMWL) for a consideration of ₹ 474.88 lakhs excluding bank liability of ₹ 825.12 lakhs which has been taken over by the buyer.
5. On 27th January, 2016, the Board approved the proposal of the amalgamation of the Company with its Wholly Owned Subsidiary Company, Pricol Pune Limited, an auto component Company, w.e.f. April 01, 2015 ("Appointed Date"), subject to all relevant approvals.

By order of the Board
VIKRAM MOHANCoimbatore
12th February 2016

Managing Director

CERTIFIED TRUE COPY
for pricol limitedT.G.Thamizhanban
Company Secretary

HARIBHAKTI & CO. LLP

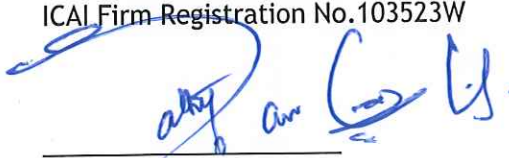
Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
Pricol Limited
Coimbatore

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **PRICOL LIMITED** ('the Company') for the quarter ended 31st December, 2015 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W


C S Sathyanarayanan
Partner
Membership No.: 028328



Coimbatore
12th February 2016

PRICOL REPORTS 27.19 PERCENT GROWTH IN REVENUE

Coimbatore, February 12, 2016: Pricol Limited (BSE: 526109 / NSE: PRICOL), a leading manufacturer of automotive components for the global automotive market, today announced their financial results for the quarter and nine months ending December 31, 2015.

Revenues for the Quarter were ₹29,720.02 lakhs registering 27.19 % QoQ growth compared to ₹23,367.55 lakhs in the previous quarter ended September 30, 2015. The growth in Revenue was predominantly due to new order wins across business categories.

Management Statement:

Speaking on the occasion, **Mr. Vikram Mohan, Managing Director, Pricol Limited** said, “Our Q3 2015–16 results marks a significant turnaround for Pricol. There is reasonable confidence that the domestic market is indeed reviving. We believe this growth momentum will continue and we should close this fiscal on a very positive note. A more stable and optimistic business environment contributed to the increase in sales in the last quarter.”

Standalone Unaudited Financial Results for the Third Quarter and Nine Months Ended December 31, 2015

Particulars	(₹ in Lakhs)			
	Quarter Ended 31st December 2015	Quarter Ended 31st December 2014	Nine Months Ended 31st December 2015	Nine Months Ended 31st December 2014
Total Income from Operations (net)	30805.18	25179.89	78365.71	72049.13
Net Profit / (Loss) from ordinary activities after tax	1671.37	(3128.96)	2113.11	(1559.70)
Net Profit / (Loss) for the period after tax (after Extra ordinary items)	1671.37	(3128.96)	2113.11	(1559.70)
Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	947.97	945.00	947.97	945.00
Reserves (excluding Revaluation Reserves as shown in the balance sheet of previous year)	25805.92	31133.20	25805.92	31133.20
Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :				
Basic	1.76	(3.30)	2.23	(1.65)
Diluted	1.76	(3.30)	2.23	(1.65)

Notes :

The above is an extract of the detailed format of quarterly / year to date Unaudited financial results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly / year to date financial results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and Company's website www.pricol.com



About Pricol:

Pricol Limited a leading manufacturer of automotive components for the global automotive market, thrives on innovation, cutting edge technology and superior products across two, three and four wheelers, commercial vehicles, tractors, fleet management solutions and construction & industrial tooling segments across the global market. The company's performance is driven by over 38 patents, 8 manufacturing units and 7 business offices across the globe including India, Indonesia, USA, Brazil, Germany, Singapore and Japan. For further information on the organisation and its products, please visit <http://www.pricol.com/>

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