



PRICOL LIMITED (Formerly Pricol Pune Limited)
Passion to Excel

109, Race Course,
Coimbatore 641018, India

☎ +91 422 4336000

☎ +91 422 4336299

✉ city@pricol.co.in

🌐 pricol.com

CIN: L34200TZ2011PLC022194

✧ CUSTOMERS ✧ EMPLOYEES ✧ SHAREHOLDERS ✧ SUPPLIERS

PL/SEC/TGT/2017-18/197
Tuesday, 22nd August, 2017

The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Script Code: PRICOLLTD	Corporate Relationship Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001 Script Code: 540293
---	--

Dear Sir,

SUB: A) STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

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 **Standalone Unaudited Financial Results for the quarter ended 30th June 2017** at their 43rd meeting held today, 22nd August 2017. (Meeting started at 2.30 p.m. and ended at 6.15 p.m.)

We are submitting the Unaudited Financial Results for the quarter ended 30th June 2017 for your information and records.

B) We are also enclosing herewith the **Limited Review Report** on the unaudited financial results for the quarter ended 30th June 2017, issued by our Statutory Auditors, M/s.Haribhakti & Co.LLP, Coimbatore.

C) Press Release

Thanking you

Yours faithfully,
For Pricol limited

T.G.Thamizhanban
Company Secretary
ICSI M.No: F7897





PRICOL LIMITED

(Formerly, Pricol Pune Limited)

CIN. L34200TZ2011PLC022194

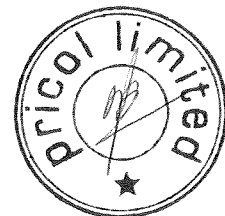
regd. office: 109, race course, coimbatore - 641 018.

phone : + 91 422 4336000, fax : +91 422 4336299, website : www.pricol.com, email : cs@pricol.co.in

Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2017

(₹ in Million)

Particulars	For the Quarter Ended			For the Year Ended
	30-Jun-2017	31-Mar-2017	30-Jun-2016	31-Mar-2017
	Unaudited	Audited	Unaudited	Audited
	Ind AS	IGAAP	Ind AS	IGAAP
1. Income				
(a) Revenue from Operations	3041.697	2876.993	3588.443	13435.094
(b) Other Operating Revenue	146.378	126.694	119.232	501.968
(c) Other Income	32.064	7.360	12.550	41.008
Total Income [a + b + c]	3220.139	3011.047	3720.225	13978.070
2. Expenses				
(a) Cost of Materials Consumed	1855.473	1698.976	2145.069	7873.652
(b) Excise Duty	291.806	290.713	340.663	1288.467
(c) Purchases of stock-in-trade	157.082	141.217	124.166	542.377
(d) Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(47.871)	(121.446)	(95.645)	(226.519)
(e) Employee Benefits Expense	389.616	380.948	397.528	1713.214
(f) Finance Costs	26.566	26.866	15.146	78.270
(g) Depreciation and Amortisation expense	160.860	169.482	157.957	659.933
(h) Other Expenses	310.279	373.969	395.017	1418.959
Total Expenses	3143.811	2960.725	3479.901	13348.353
3. Profit / (Loss) before exceptional items and tax [1 - 2]	76.328	50.322	240.324	629.717
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) before tax [3 + 4]	76.328	50.322	240.324	629.717
6. Tax Expense				
Current Tax	15.653	12.000	31.330	137.000
Deferred Tax	25.982	(4.000)	45.376	172.000
MAT Credit	(15.653)	(12.000)	-	(137.000)
7. Profit for the period from continuing operations [5 - 6]	50.346	54.322	163.618	457.717
8. Other Comprehensive Income (Net off Tax Expense)				
A. Items that will not be reclassified to profit or loss - Income / (Expense)	(4.315)	-	(25.667)	-
B. Income Tax relating to items that will not be reclassified to profit or loss	1.493	-	8.883	-
Total Other Comprehensive Income (Net off Tax Expense)	(2.822)	-	(16.784)	-
9. Total Comprehensive Income for the period [7 + 8]	47.524	54.322	146.834	457.717
10. Earnings per Equity Share (Face Value of ₹ 1/-) in Rupees				
(a) Basic	0.53	0.57	1.73	4.83
(b) Diluted	0.53	0.57	1.73	4.83



Notes :

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 22nd August, 2017.
- The Company has for the first time adopted The Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) with the transition date as 1st April, 2016. The results for the quarter ended June 2017 and June 2016 has been prepared in accordance with IND AS rules prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The unaudited financial results for the quarter ended 30th June, 2017 have been subjected to "Limited review" by the Statutory Auditors of the Company. The Ind-AS compliant financial results for the corresponding quarter ended 30th June 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. Although not required, the results in respect of the previous quarter and year ended 31st March, 2017 have been disclosed. These have been furnished as per the then prevailing Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 (IGAAP) and are not Ind-AS compliant. Hence, the Ind-AS figures for the quarter ended 30th June 2017 & 30th June 2016 are not comparable with the figures for the quarter and year ended 31st March, 2017.
- The Hon'ble High Court of Judicature at Madras vide its order dated 6th October, 2016 has sanctioned the Scheme of Amalgamation of erstwhile Pricol Limited ("Transferor Company") with erstwhile Pricol Pune Limited ("Transferee Company") with the appointed date as 1st April, 2015. Pursuant to the Scheme of Amalgamation, the Transferee Company was renamed as "Pricol Limited" vide fresh Certificate of Incorporation granted by Ministry of Corporate Affairs on 18th November, 2016. The Amalgamation was accounted under the "Purchase Method" as per the then prevailing Accounting Standard 14 – "Accounting for Amalgamation", as per the Scheme of Amalgamation approved by the High Court of Judicature at Madras, which is different from treatment prescribed under Ind AS 103 - "Business Combinations". The intangible assets, including Goodwill represented by Customer relationship and Assembled work force, are being amortised over its estimated useful life of 15 years from the appointed date.
- The Company's Operations relate to primarily one segment, Automotive Components. Hence the results are reported under one segment as per the IND AS 108 - "Operating Segments".
- A reconciliation of the net profit reported for the Quarter Ended 30th June, 2016, required, as per Paragraph 32 of Ind AS 101:

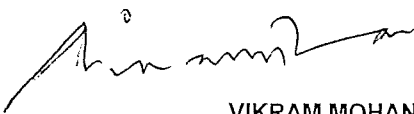
Particulars	(₹ in Million)
	Corresponding Quarter ended 30th June 2016
Net Profit as per Indian GAAP	161.194
Ind AS Adjustments (Net off Tax Expense) :-	
Deferred Income from Government Grant	0.191
Gains on Fair Value Measurement of Current Investments designated through P&L	0.048
Provision for Expected Credit Loss on Financial Assets	(14.589)
Amortisation Expense under Finance Leases	(0.010)
Re-Measurement of Employee Benefits	16.784
Net Profit as per Ind AS (Net off Tax Expense) - A	163.618
Other Comprehensive Income (Net off Tax Expense) - B	(16.784)
Total Comprehensive Income (A+B)	146.834

- The figures for the quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2017 and the year to date figures upto the third quarter ended 31st December, 2016.

CERTIFIED TRUE COPY
for pricol limited

By order of the Board


T.G. Thamizhanban
Company Secretary



VIKRAM MOHAN
Managing Director

Coimbatore
22nd August 2017

ICSI Membership No. F7897

DIN : 00089968

HARIBHAKTI & CO. LLP

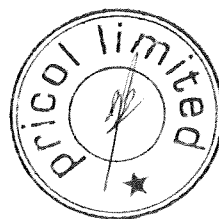
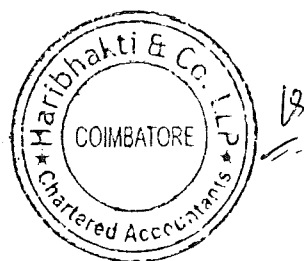
Chartered Accountants

Limited Review Report on the Unaudited Financial Results for the quarter ended 30th June, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

Pricol Limited (Formerly Pricol Pune Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Pricol Limited (Formerly Pricol Pune Limited)** ("the Company") for the quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. 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 the 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

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 aforesaid accounting standard and other recognized 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 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note No. 4 to the Statement regarding the Scheme of Amalgamation which was accounted as per the then prevailing Accounting Standard 14 - "Accounting for Amalgamations". The Company had recognized Goodwill on Amalgamation, comprising of Customer relationship & Assembled workforce, and continues to amortise the same over its estimated useful life which is different from the treatment prescribed under Ind AS 103 - "Business Combinations".

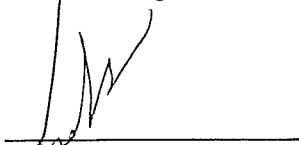
Our report is not modified in respect of this matter.

5. As stated in Note No. 3 to the Statement, figures pertaining to the quarter ended 30th June 2016, has not been subject to limited review or audit. Further, the financial results of the previous quarter and year ended 31st March, 2017 have been prepared as per the Companies (Accounting Standards) Rules 2006. Hence, the Ind AS figures for the quarter ended 30th June 2017 & 30th June 2016 are not comparable with the figures for the quarter and year ended 31st March, 2017.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

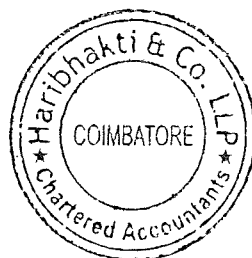


Kaushik Sidartha

Partner

Membership No: 217964

22-08-2017



CERTIFIED TRUE COPY
for pricol limited



T.G. Thamizhanban
Company Secretary
ICSI Membership No. F7897



Pricol Limited's standalone profits before tax grows by 51.6% in Q1 compared to immediately preceding quarter

Standalone total income crosses INR 3220 Million

Coimbatore (India), August 22, 2017: Pricol Limited (BSE: 540293 / NSE: PRICOLLTD), a leading manufacturer of automotive components for the global automotive market, announced its first quarter results for FY 2017-18 today.

Pricol Limited's standalone Q1 revenues grew by 6.94% at INR 3220.139 Million (Q1 FY 17-18) from INR 3011.047 Million from the immediately preceding quarter. Profit before Tax grew by 51.6% during the same period and stood at INR 76.328 Million.

II. Business Performance

Standalone:

- Q1 FY 17-18 Total Income grew by 6.94% and stood at 3041.697 Million from INR 2876.993 Million of the immediately preceding quarter.
- Pricol Limited's Q1 Profit Before Tax of FY 17-18 have grown by 51.6% from the immediately preceding quarter from INR 50.32 Million to INR 76.32 Million.

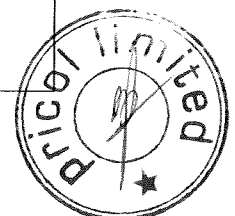
III. About Pricol

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, and construction & industrial tooling segments across the global market. The company's performance is driven by over 30 patents, 8 manufacturing units and 5 International business offices across the globe including India, Indonesia, Brazil, USA, Germany, Singapore, Thailand and Japan. For further information on the organisation and its products, please visit <http://www.pricol.com/>

For Media and Investor related info, please contact:

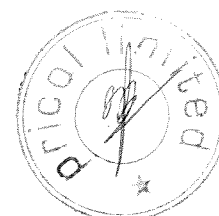
Sneha Gupta
Mob: +91 98402 72063 Email:
sneha.gupta@2020msl.com/

Sudeep Dhavakumar
Mob: +91 97893 49988
Sudeep.Dhavakumar@pricol.co.in



INR Million

Particulars	For the Quarter Ended			For the Year Ended
	30-Jun-2017	31-Mar-2017	30-Jun-2016	31-Mar-2017
	Unaudited	Audited	Unaudited	Audited
	Ind AS	IGAAP	Ind AS	IGAAP
1. Income				
(a) Revenue from Operations	3041.697	2876.993	3588.443	13435.094
(b) Other Operating Revenue	146.378	126.694	119.232	501.968
(c) Other Income	32.064	7.360	12.550	41.008
Total Income [a + b + c]	3220.139	3011.047	3720.225	13978.070
2. Expenses				
(a) Cost of Materials Consumed	1855.473	1698.976	2145.069	7873.652
(b) Excise Duty	291.806	290.713	340.663	1288.467
(c) Purchases of stock-in-trade	157.082	141.217	124.166	542.377
(d) Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(47.871)	(121.446)	(95.645)	(226.519)
(e) Employee Benefits Expense	389.616	380.948	397.528	1713.214
(f) Finance Costs	26.566	26.866	15.146	78.270
(g) Depreciation and Amortisation expense	160.860	169.482	157.957	659.933
(h) Other Expenses	310.279	373.969	395.017	1418.959
Total Expenses	3143.811	2960.725	3479.901	13348.353
3. Profit / (Loss) before exceptional items and tax [1 - 2]	76.328	50.322	240.324	629.717
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) before tax [3 + 4]	76.328	50.322	240.324	629.717
6. Tax Expense				
Current Tax	15.653	12.000	31.330	137.000
Deferred Tax	25.982	(4.000)	45.376	172.000
MAT Credit	(15.653)	(12.000)	-	(137.000)
7. Profit for the period from continuing operations [5 - 6]	50.346	54.322	163.618	457.717
8. Other Comprehensive Income (Net off Tax Expense)				
A. Items that will not be reclassified to profit or loss - Income / (Expense)	(4.315)	-	(25.667)	-
B. Income Tax relating to items that will not be reclassified to profit or loss	1.493	-	8.883	-
Total Other Comprehensive Income (Net off Tax Expense)	(2.822)	-	(16.784)	-
9. Total Comprehensive Income for the period [7 + 8]	47.524	54.322	146.834	457.717
10. Earnings per Equity Share (Face Value of 1/-) in Rupees				
(a) Basic	0.53	0.57	1.73	4.83
(b) Diluted	0.53	0.57	1.73	4.83



Notes :

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 22nd August, 2017.
2. The Company has for the first time adopted The Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) with the transition date as 1st April, 2016. The results for the quarter ended June 2017 and June 2016 has been prepared in accordance with IND AS rules prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The unaudited financial results for the quarter ended 30th June, 2017 have been subjected to "Limited review" by the Statutory Auditors of the Company. The Ind-AS compliant financial results for the corresponding quarter ended 30th June 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Although not required, the results in respect of the previous quarter and year ended 31st March, 2017 have been disclosed. These have been furnished as per the then prevailing Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 (IGAAP) and are not Ind-AS compliant. Hence, the Ind-AS figures for the quarter ended 30th June 2017 & 30th June 2016 are not comparable with the figures for the quarter and year ended 31st March, 2017.

4. The Hon'ble High Court of Judicature at Madras vide its order dated 6th October, 2016 has sanctioned the Scheme of Amalgamation of erstwhile Pricol Limited ('Transferor Company') with erstwhile Pricol Pune Limited ('Transferee Company') with the appointed date as 1st April, 2015. Pursuant to the Scheme of Amalgamation, the Transferee Company was renamed as "Pricol Limited" vide fresh Certificate of Incorporation granted by Ministry of Corporate Affairs on 18th November, 2016.

The Amalgamation was accounted under the "Purchase Method" as per the then prevailing Accounting Standard 14 – "Accounting for Amalgamation", as per the Scheme of Amalgamation approved by the High Court of Judicature at Madras, which is different from treatment prescribed under Ind AS 103 - "Business Combinations". The intangible assets, including Goodwill represented by Customer relationship and Assembled work force, are being amortised over its estimated useful life of 15 years from the appointed date.

5. The Company's Operations relate to primarily one segment, Automotive Components. Hence the results are reported under one segment as per the IND AS 108 - "Operating Segments".

6. A reconciliation of the net profit reported for the Quarter Ended 30th June, 2016, required, as per Paragraph 32 of Ind AS 101:

Particulars	Corresponding Quarter ended 30th June 2016 (₹ in Million)
Net Profit as per Indian GAAP	161.194
Ind AS Adjustments (Net off Tax Expense) :-	
Deferred Income from Government Grant	0.191
Gains on Fair Value Measurement of Current Investments designated through P&L	0.048
Provision for Expected Credit Loss on Financial Assets	(14.589)
Amortisation Expense under Finance Leases	(0.010)
Re-Measurement of Employee Benefits	16.784
Net Profit as per Ind AS (Net off Tax Expense) - A	163.618
Other Comprehensive Income (Net off Tax Expense) - B	(16.784)
Total Comprehensive Income (A+B)	146.834

7. The figures for the quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2017 and the year to date figures upto the third quarter ended 31st December, 2016.

