

PL/SEC/TGT/2017-18/097

Tuesday, 30th May, 2017

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

Dear Sir,

Sub: 1) Outcome of Board Meeting held on 30th May 2017

2) Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2016

We would like to inform you that the Board of Directors of the Company at their meeting held today, 30th May, 2017, have considered and approved the following:

a) Approval of accounts for the financial year ended 31st March, 2017

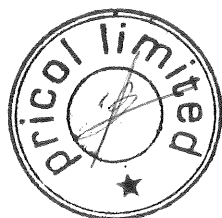
Approved the Audited Standalone and Consolidated financial results of the Company for the year ended 31st March 2017

b) Recommendation of Dividend

Recommended a dividend of ₹.1 per share of ₹. 1 face value (100%) on the paid up capital of ₹.94.797 million to the shareholders of the Company for the year 31st March 2017. The dividend is subject to approval of shareholders in the Annual General meeting to be held on 23rd August 2017. On approval, the dividend will be paid on or before 30th August 2017.

c) Book Closure

The register of Members and Share Transfer Books of the Company will remain closed from "17th August 2017 to 23rd August 2017" (Both days inclusive) for the purpose of holding AGM and payment of dividend.



Contd.. 2

-Page 2-

The dividend if declared, will be paid to:

1. the beneficial owners as per the details furnished by the respective depositories for this purpose at the end of the business hours on 16th August 2017, in respect of shares held in dematerialized form and
2. the members whose name appear in the Registrar of Members of the Company at the end of the business hours on 23rd August 2017, in respect of shares held in physical form.

d) Annual General Meeting

The 6th Annual General Meeting of the Company will be held on **Wednesday 23rd August 2017.**

e) Acquisition of PMP Auto Components Private Limited's Wiping Systems Business

The details required under Regulation 30 of the SEBI (LODR) Regulations is attached as a separate letter.

The Board Meeting commenced at 2.30 pm and concluded at 6.15 pm.

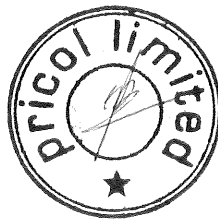
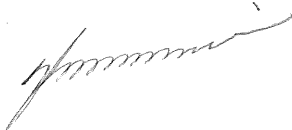
In connection with the above the following were attached:

1. Standalone and Consolidated financial results for the year ended 31st March 2017
2. Auditors' Report
3. Declaration of unmodified opinion from the Chief Financial Officer and
4. Press Release.
5. Intimation Under Regulation 30 of the SEBI (LODR) Regulations relating to acquisition.


This is for your information and records.

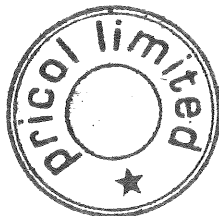
Thanking you

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 Audited Financial Results for the Quarter and Year Ended 31st March, 2017						
Particulars	Standalone Financials					Consolidated Financials
	For the Three Months Ended			For the Year Ended		For the Year Ended
	31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016	31-Mar-2017
	Unaudited Amalgamated	Unaudited Amalgamated	Unaudited Pre-amalgamated	Audited Amalgamated	Audited Pre-amalgamated	Audited Amalgamated
1. Income						
(a) Revenue from Operations (Gross)	2876.993	3210.948	316.980	13435.094	1369.803	15518.868
Less : Excise Duty	290.713	297.242	35.516	1288.467	153.388	1288.467
Revenue from Operations (Net)	2586.280	2913.706	281.464	12146.627	1216.415	14230.401
(b) Other Operating Revenue	126.694	129.273	-	501.968	-	501.968
(c) Other Income	7.360	7.875	19.111	35.671	29.310	83.374
Total Revenue [a + b + c]	2720.334	3050.854	300.575	12684.266	1245.725	14815.743
2. Expenses						
(a) Cost of Materials Consumed	1698.976	1872.014	208.092	7873.652	945.307	9096.811
(b) Purchases of stock-in-trade	141.217	135.422	-	542.377	-	542.377
(c) Changes in inventories of Work-in-progress, Finished Goods and Stock-in-Trade	(121.446)	(26.334)	23.920	(226.519)	22.401	(245.903)
(d) Employee Benefits Expense	380.948	440.332	39.819	1713.214	112.202	2416.688
(e) Finance Costs	26.866	19.700	0.936	78.270	4.552	176.548
(f) Depreciation and amortisation expense	★169.482	167.491	21.065	★659.933	86.480	★734.824
(g) Other Expenses	373.969	330.189	24.344	1418.959	66.558	1847.400
Total Expenses	2670.012	2938.814	318.176	12059.886	1237.500	14568.745
3. Profit / (Loss) from Operations before Exceptional Items and Tax [1 - 2]	50.322	112.040	(17.601)	624.380	8.225	246.998
4. Exceptional Items	-	-	82.500	5.337	82.500	10.500
5. Profit / (Loss) before Tax [3 + 4]	50.322	112.040	64.899	629.717	90.725	257.498
6. Tax Expense - Net	(4.000)	27.000	1.300	172.000	1.300	183.645
7. Profit for the period [5 - 6]	54.322	85.040	63.599	457.717	89.425	73.853
8. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	94.797	94.797	100.000	94.797	100.000	94.797
9. Earnings per Equity Share (Face Value of ₹ 1 each) (not annualised) :						
(a) Basic [7 / 8]	0.57	0.90	0.64	4.83	0.89	0.78
(b) Diluted	0.57	0.90	0.64	4.83	0.89	0.78
For comparative purposes, the combined figures (Unaudited) of erstwhile Pricol Limited and erstwhile Pricol Pune Limited is given below :						
Particulars	For the Three Months Ended			For the Year Ended		
	31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016	31-Mar-2017
Total Revenue	2720.334	3050.854	3744.443	12684.266	12580.817	14815.743
Profit from operations before Exceptional Items and Tax	50.322	112.040	271.332	624.380	442.548	246.998
Exceptional Items	-	-	82.500	5.337	(17.662)	10.500
Profit before Tax	50.322	112.040	353.832	629.717	424.886	257.498



CERTIFIED TRUE COPY
for pricol limited

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

STATEMENT OF ASSETS AND LIABILITIES				(₹ in Million)
	Standalone		Consolidated	
	31-03-2017	31-03-2016	31-03-2017	
	Amalgamated	Pre-amalgamated	Amalgamated	
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share Capital	94.797	100.000	94.797	
(b) Reserves and Surplus	8232.867	472.930	7131.794	
Sub-total-Shareholders' funds	8327.664	572.930	7226.591	
2. Non-current liabilities				
(a) Long-term borrowings	133.333	-	243.105	
(b) Deferred tax liabilities (net)	368.000	-	422.398	
(c) Long-term provisions	130.671	1.064	201.365	
(d) Other Non Current Liabilities	-	-	98.651	
Sub-total-Non-current liabilities	632.004	1.064	965.519	
3. Current liabilities				
(a) Short-term borrowings	766.808	-	941.966	
(b) Trade payables	1924.111	206.073	2410.180	
(c) Other current liabilities	667.376	54.811	1309.767	
(d) Short-term provisions	51.598	0.097	61.185	
Sub-total-Current liabilities	3409.893	260.981	4723.098	
TOTAL - EQUITY AND LIABILITIES	12369.561	834.975	12915.208	
B. ASSETS				
1. Non-current assets				
(a) Fixed Assets				
Property, Plant and Equipment	3859.924	444.406	4380.388	
Intangible Assets	2988.287	57.947	3001.870	
Capital Work-in-progress	180.610	-	266.528	
(b) Non-current investments	1151.555	-	-	
(c) Long-term loans and advances	222.191	13.986	222.191	
(d) Other non-current assets	455.505	9.591	481.491	
Sub-total-Non-current assets	8858.072	525.930	8352.468	
2. Current Assets				
(a) Current Investments	2.100	-	2.100	
(b) Inventories	1541.234	74.247	1729.437	
(c) Trade Receivables	1725.924	210.416	2111.825	
(d) Cash and cash equivalents	72.582	12.773	279.033	
(e) Short-term loans and advances	141.507	9.659	403.416	
(f) Other current assets	28.142	1.950	36.929	
Sub-total-Current assets	3511.489	309.045	4562.740	
TOTAL - ASSETS	12369.561	834.975	12915.208	

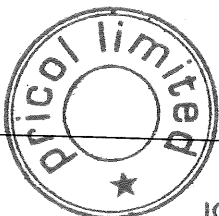
Notes :

1. Previous Period's figures have been regrouped wherever necessary to conform to current period's classification.
2. The Company's Operations relate to primarily one 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 30th May, 2017.
4. A Scheme of Amalgamation of Erstwhile Pricol Limited (Transferor Company) with Pricol Pune Limited (Transferee Company) was sanctioned by Honourable High Court of Judicature at Madras vide their order dated 6th October 2016 with the appointed date as 1st April, 2015. The effect for the scheme has been given in the above financial results. Accordingly, the results for the Quarter Ended 31st March 2016 / Year Ended 31st March 2016 relates to erstwhile Pricol Pune Limited (Transferee Company) and hence the figures are not comparable.
5. The name of the company was changed from "Pricol Pune Limited" to "Pricol Limited" with effect from 18th November 2016.
6. Based on the Transitional Provisions contained in Para 30 of Accounting Standard (AS) - 21 "Consolidated Financial Statements", the comparative figures for the previous year ended 31st March 2016 have not been presented in respect of the consolidated results.
7. ★ Depreciation and Amortisation expense includes amortisation of intangibles consequent to amalgamation amounting to ₹ 69.086 Million for the Quarter Ended 31st March 2017 and ₹ 284.074 Million for the year ended 31st March 2017.
8. The figures for the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
9. The Board of Directors has recommended a dividend of ₹ 1.00 per Equity Share of ₹ 1.00 each. The dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. On approval, the dividend will be paid on or before 30th August 2017.

By order of the Board

CERTIFIED TRUE COPY
for pricol limited

Coimbatore
30th May 2017



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

VIKRAM MOHAN
Managing Director
DIN : 00089968

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Pricol Limited (Formerly Pricol Pune Limited)

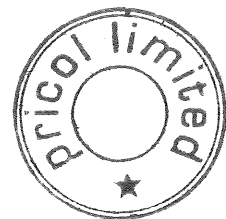
1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Pricol Limited (Formerly Pricol Pune Limited) (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year then ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



CERTIFIED TRUE COPY

for pricol limited

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



HARIBHAKTI & CO. LLP

Chartered Accountants

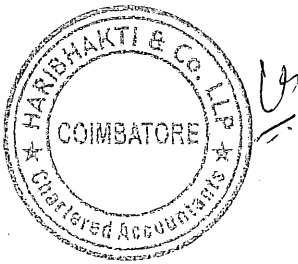
3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:
- (i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Pricol Espana S.L. Spain	Subsidiary
2	Pricol Do Brasil Componentes Automotivos Ltda, Brazil	Subsidiary of Pricol Espana S.L. Spain
3	Pricol Asia Pte. Limited, Singapore	Subsidiary
4	PT Pricol Surya, Indonesia	Subsidiary
5	Integral Investments Limited, India	Subsidiary

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2017.

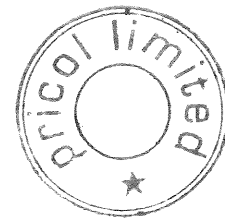
5. We draw attention to Note No.4 to the Statement with regard to the Scheme of Amalgamation sanctioned by the Honourable High Court of Judicature at Madras.

Our report is not modified in respect of this matter.



CERTIFIED TRUE COPY
for pricol limited


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



HARIBHAKTI & CO. LLP

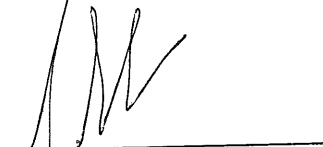
Chartered Accountants

6. We did not audit the financial statements of 3 subsidiaries included in Statement, whose financial statements reflects total assets of ₹ 1,787.954 Millions as at March 31, 2017, total revenues of ₹ 3,721.767 Millions and total loss after tax of ₹ 371.174 Millions for the year ended on that date, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
7. We did not audit the financial statements of 2 subsidiaries included in the Statement, whose financial statements reflects total assets of ₹ 644.982 Millions as at March 31, 2017, total revenues of ₹ 1.592 Millions and total loss after tax of ₹ 8.145 Millions for the year ended on that date, as considered in the Statement. These financial statements are not audited by their auditors and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

For Haribhakti & Co. LLP

Chartered Accountants

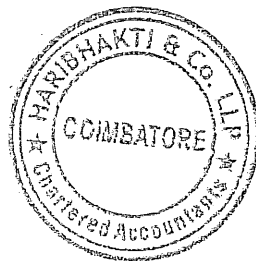
ICAI Firm Registration No.103523W/W100048



Kaushik Sidartha

Partner

Membership No.: 217964



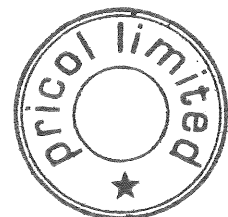
Coimbatore

30th May 2017

CERTIFIED TRUE COPY

for pricol limited


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





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:U34200TZ2011PLC022194

👤 CUSTOMERS 👤 EMPLOYEES 👤 SHAREHOLDERS 👤 SUPPLIERS

PL/SEC/TGT/2017-18/094

Tuesday, 30th May, 2017

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

Dear Sir,

Sub: Declaration with respect to Financial Results for the financial year ended March 31, 2017

I, S. Shrinivasan, Chief Financial Officer of Pricol Limited having its registered office at 109, Race Course, Coimbatore - 641 018, hereby declare that M/s. Haribhakti & Co, LLP, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2017. This declaration is given pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 as amended.

Please take note of the same.

Thanking you

Yours faithfully,
For Pricol Limited

S. Shrinivasan
Chief Financial Officer



Pricol Limited's standalone bottomline grows by 41.1 % in FY 2016-17

Consolidated Revenues cross INR 14,815.74 Million

Coimbatore (India), May 30, 2017: Pricol Limited (BSE: 540293 / NSE: PRICOLLTD), a leading manufacturer of automotive components for the global automotive market, announced its fourth quarter and annual results for FY 2016-17 today.

The bottomline growth of 41.1% is an outcome of constant efforts towards productivity improvement and cost saving. Standalone revenues for this year (FY 2016-17) stood at INR 12,684 Million and Earnings Before Interest Taxes Depreciation and Amortization (EBITDA) stood at INR 1,362.58 Million.

I. Management Statement

Speaking on the occasion, **Mr. Vikram Mohan, Managing Director, Pricol Limited** said, "Our constant efforts towards productivity improvement and cost saving has resulted in a substantial increase in standalone bottomline of 41.1% y-o-y to INR 624.38 Million. During FY 2016-17, we have successfully completed the amalgamation with Pricol Pune Limited. We have also inaugurated the state-of-the-art Greenfield Manufacturing facility in Pune, and commenced production in February 2017, which will yield an additional revenue of INR 1,000 million in the next 2 years.

Continuing our performance from the previous financial year, we have retained our standalone total revenue at INR 12,684.27 Million in FY 2016-17, despite market fluctuations. We are positive about the upcoming year (FY 2017-18) and looking forward to cross key milestones in line with our Vision 2020."

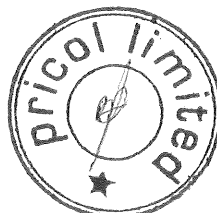
II. Business Performance

For comparative purposes, the combined figures (Unaudited) of erstwhile Pricol Limited and erstwhile Pricol Pune Limited is given below:

- Standalone:
 - Despite market fluctuations, Total Revenue has been maintained at INR 12,684 Million.
 - Profit from operations before Exceptional Items and Tax grew by 41.1 % y-o-y at INR 624.38 Million.
 - Profit before tax grew by 48% y-o-y and stood at INR 629.72 Million

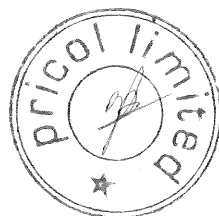
- Dividend Declaration:

The Board of Directors have recommended a dividend of INR 1 per equity Share of INR 1 each held.



• Financial Results for the Quarter and Year ended March 31, 2017

Particulars	Standalone				(in Million)
	Quarter Ended 31st Mar 2017	Quarter Ended 31st Mar 2016	Year Ended 31st Mar 2017	Year Ended 31st Mar 2016	Consolidated Year Ended 31st Mar 2017
	Unaudited	Unaudited	Audited	Audited	Audited
	Amalgamated	Pre-amalgamated	Amalgamated	Pre-amalgamated	Amalgamated
Total Revenue	2720.334	300.575	12684.266	1245.725	14815.743
Earnings before Interest, Depreciation and Amortisation Expense	246.670	4.400	1362.583	99.257	1158.370
Depreciation and Amortisation Expense	★ 169.482	21.065	★ 659.933	86.480	★ 734.824
Finance Costs	26.866	0.936	78.270	4.552	176.548
Profit / (Loss) from ordinary activities before exceptional items & Tax	50.322	(17.601)	624.380	8.225	246.998
Exceptional Items	-	82.500	5.337	82.500	10.500
Profit / (Loss) before Tax	50.322	64.899	629.717	90.725	257.498
Tax Expense - Net	(4.000)	1.300	172.000	1.300	183.645
Net Profit / (Loss) from ordinary activities after tax & Exceptional Items	54.322	63.599	457.717	89.425	73.853
Extraordinary Items	-	-	-	-	-
Net Profit / (Loss) for the period after tax (after Extra ordinary items)	54.322	63.599	457.717	89.425	73.853
Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	94.797	100.000	94.797	100.000	94.797
Reserves (excluding Revaluation Reserves as shown in the balance sheet of previous year)			8232.867	472.930	7131.794
Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised):					
Basic	0.57	0.64	4.83	0.89	0.78
Diluted	0.57	0.64	4.83	0.89	0.78

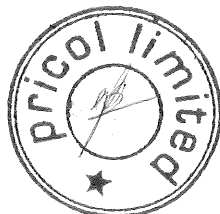


For comparative purposes, the combined figures (Unaudited) of erstwhile Pricol Limited and erstwhile Pricol Pune Limited is given below:

Particulars	Quarter Ended 31st Mar 2017	Quarter Ended 31st Mar 2016	Year Ended 31st Mar 2017	Year Ended 31st Mar 2016	Year Ended 31st Mar 2017
Total Revenue	2720.334	3744.443	12684.266	12580.817	14815.743
Profit / (Loss) from ordinary activities before exceptional items & Tax	50.322	271.332	624.380	442.548	246.998
Exceptional Items	-	82.500	5.337	(17.662)	10.500
Profit / (Loss) before Tax	50.322	353.832	629.717	424.886	257.498

NOTES:

1. Previous Period's figures have been regrouped wherever necessary to conform to current period's classification.
2. The Company's Operations relate to primarily one 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 30th May, 2017.
4. A Scheme of Amalgamation of Erstwhile Pricol Limited (Transferor Company) with Pricol Pune Limited (Transferee Company) was sanctioned by Honourable High Court of Judicature at Madras vide their order dated 6th October 2016 with the appointed date as 1st April, 2015. The effect for the scheme has been given in the above financial results. Accordingly, the results for the Quarter Ended 31st March 2016 / Year Ended 31st March 2016 relates to erstwhile Pricol Pune Limited (Transferee Company) and hence the figures are not comparable.
5. The name of the company was changed from "Pricol Pune Limited" to "Pricol Limited" with effect from 18th November 2016.
6. Based on the Transitional Provisions contained in Para 30 of Accounting Standard (AS) - 21 "Consolidated Financial Statements", the comparative figures for the previous year ended 31st March 2016 have not been presented in respect of the consolidated results.
- 7.★ Depreciation and Amortisation expense includes amortisation of intangibles consequent to amalgamation amounting to ₹.69.086 Million for the Quarter Ended 31st March 2017 and ₹.284.074 Million for the year ended 31st March 2017.
8. The figures for the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
9. The Board of Directors has recommended a dividend of ₹ 1.00 per Equity Share of ₹ 1.00 each. The dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. On approval, the dividend will be paid on or before 30th August 2017.
10. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation '33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and Company's website www.pricol.com

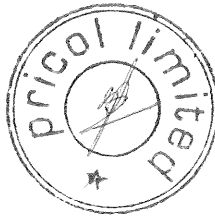


III. About Pricol

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/ G. Murugan Mob: +91 98402 72063/ +9198412 78904 Email: sneha.gupta@2020msl.com/ murugan.g@2020msl.com	Sudeep Dhavakumar/ Venkatesan Mob: +91 97893 49988 /+91 95009 03202 Email: Sudeep.Dhavakumar@pricol.co.in Venkatesan.Kalyanasundaram@pricol.co.in
---	--





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:U34200TZ2011PLC022194

👤 CUSTOMERS 👤 EMPLOYEES 👤 SHAREHOLDERS 👤 SUPPLIERS

PL/SEC/TGT/2017-18/098

Tuesday, 30th May, 2017

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

Dear Sirs,

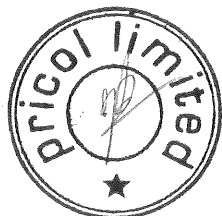
Sub: Acquisition of PMP Auto Components Private Limited's Wiping Systems Business -
Intimation pursuant to Regulation 30 of the SEBI (LODR) Regulations

We would like to inform you that the Board of Directors of the Company at their meeting held today (30th May 2017) approved the acquisition of PMP Auto Components Private Limited, India ("PMP") - a part of the Ashok Piramal Group. The brief details of the acquisition are as follows:

Pricol Limited and PMP Auto Components Private Limited, India have entered into an exclusive and binding agreement for Pricol to acquire the entire ownership interest in wiping systems business of PMP. PMP had acquired this business in 2008 from Magna and presently has manufacturing facilities in Czech Republic, Mexico and India with a turnover of around INR 2,500 Million. This business supplies wiping systems to global automotive customers including Volkswagen, Daimler, Fiat, John Deere, Skoda, Audi, Seat, Renault and TATA Motors.

Pricol is acquiring this business as part of a long term product diversification strategy and believes that wiping systems is a growing product segment with India, Czech Republic and Mexico serving as best cost manufacturing bases. In addition, the acquisition will give Pricol access to manufacturing locations in Europe and North America, where it doesn't have a footprint currently. This will enable Pricol to also manufacture its current product portfolio in these new geographies. With this acquisition, Pricol will increase its presence with Passenger vehicles manufacturers, thereby opening up future cross selling opportunities.

The binding offer has been approved by the Board of Pricol and accepted by PMP. The Parties are working towards executing definitive documentation and closure of this deal shortly. The transaction will be funded by a combination of internal accruals and external debt.



Contd..2



- Page 2 -

The stock exchanges will be kept informed about the progress of the transaction and announcements would be made as and when necessitated by Indian laws.

The said transaction is not a related Party transaction.

This is for your information and dissemination.

Thanking you

Yours faithfully,
For Pricol Limited



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

