



pricol limited

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CIN-L33129TZ1972PLC000641

PL/SEC/TGT/2015-16/252
Wednesday, January 27, 2016

The Deputy General Manager BSE Limited Corporate Relationship Department 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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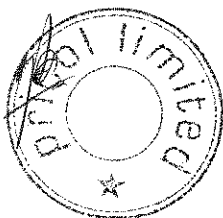
Dear Sir

Sub: 1) Amalgamation of Pricol Limited with Pricol Pune Limited
2) Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 (SEBI LODR)

1. We would like to inform that at the just concluded Meeting of the Board of Directors ("Board") of Pricol Limited (Pricol) on 27th January 2016, the Board has considered and approved the proposal of the **amalgamation of Pricol with its Wholly Owned Subsidiary Company, Pricol Pune Limited (Pricol Pune)**, an auto component company, w.e.f. 1st April, 2015 ("**Appointed Date**") in terms of a draft scheme of amalgamation table before the Board under Sections 391-394, read with Section 100 and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 ("**Scheme**") subject to all relevant approvals. The Board of Directors of Pricol Pune also approved the said Scheme of Amalgamation in their Board Meeting held today.
2. Shareholders of Pricol shall be issued 1 (One) Equity Share of the face value of INR 1/- each of Pricol Pune, for every 1 (One) Equity Share of the face value of INR 1/- each held in Pricol."

Pursuant to Amalgamation, the shareholding of Pricol Pune shall be the mirror image of Pricol's shareholding pattern. Upon amalgamation, the equity shares of Pricol Pune held by Pricol shall be cancelled.

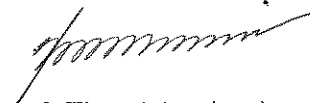
3. The Share Exchange Ratio has been arrived at based on the valuation report prepared by Sharp & Tannan, an Independent Chartered Accountant, and confirmed by a fairness opinion prepared by Centrum Capital Limited, an Independent Merchant Banker, submitted to the Audit Committee and presented to the Board at its meeting.



4. This Amalgamation will, amongst others, consolidate the business which will provide a high level of synergistic integration, better operational management and provide value addition. Synergies arising out of consolidation of business will lead to enhancement of net worth of the combined business and reflection of true net-worth in the financial statements, improved alignment of debt and enhancement in earnings and cash flow.
5. The draft Scheme has been recommended by the Audit Committee of the Company, at its meeting held on 25 January, 2016, taking into consideration, inter alia, the valuation report.
6. The equity shares of Pricol Pune are proposed to be listed on BSE Ltd. and National Stock Exchange of India Limited (collective referred to as "**Stock Exchanges**"). As part of the Scheme, the name of "**Pricol Pune Limited**" will be changed to "**Pricol Limited**".
7. The Scheme will be filed with the Stock Exchanges where the shares of Pricol are listed for receiving their comments to the Scheme and shall be submitted for sanction to the Hon'ble High Court of Judicature of Madras.

Thanking you,

Yours faithfully,
For Pricol Limited


(T.G.Thamizhanban)
Company Secretary

