



PRICOL LIMITED (Formerly Pricol Pune Limited)

Passion to Excel

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★ CUSTOMERS ★ EMPLOYEES ★ SHAREHOLDERS ★ SUPPLIERS

PL/SEC/TGT/2017-2018/169

Monday, 17th July, 2017

The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Scrip Code : PRICOLLTD

Dear Sir / Madam,

Sub: Reply to Clarification Sought

In connection with your mail dated today, we herewith submit our clarification on our Press Release dated 13th July 2017:

1. Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";

Reply by Pricol: The said acquisition is not a Related Party Transaction. The promoters / promoter group / group companies do not have any interest in the entity being acquired.

2. Brief details of any governmental or regulatory approvals required for the acquisition;

Reply by Pricol: No specific governmental or regulatory approvals required.

3. Indicative time period for completion of the acquisition;

Reply by Pricol: By the end of August 2017

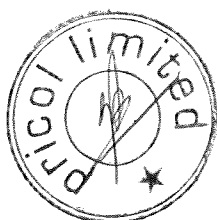
4. Cost of acquisition or the price at which the shares are acquired;

Reply by Pricol: Cost of acquisition : INR 1,340 Million

5. Nature of consideration - whether cash consideration or share swap and details of the same;

Reply by Pricol: Cash Consideration

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6. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).

Reply by Pricol:

PMP Auto Components Pvt Limited (PMP), incorporated on 1st May 1996.

PMP is into the manufacturing of automotive components such as front and rear wiper motors, heavy duty wipers, front wiper sets, wiper arms, wiper blades, etc., with manufacturing / assembly presence in India and through its subsidiaries in Czech Republic and Mexico. PMP had acquired this business in 2008 from Magna.

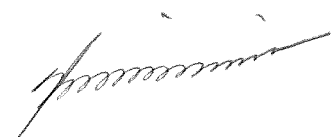
This transaction involves acquisition of wiping business of PMP Auto Components Pvt Limited along with its subsidiaries in Czech Republic and Mexico. Consolidated revenue of wiping business for above entities stood at INR 2,500 Million in FY 2017 with a 13.5% Revenue CAGR, over the last 3 years.

The business is supplying wiper motors to global automotive customers including VW, Fiat, John Deere, Skoda, Audi, Seat and has a turnover of around INR. 2,500 Million Currently with a confirmed order book and revenue visibility of more than INR. 4,500 Million in FY 2020.

Kindly consider and take on records please.

Thanking you

Yours faithfully,
For Pricol limited



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

