

**PRICOL LIMITED***Passion to Excel*109, Race Course,
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CIN: L34200TZ2011PLC022194

👤 CUSTOMERS 👤 EMPLOYEES 👤 SHAREHOLDERS 👤 SUPPLIERS

PL/SEC/TGT/2019-2020/084
Saturday, 22nd June, 2019

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: 1) Outcome of Board Meeting held on 21st June 2019 concluded at 4 pm.
2) Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulation

We would like to inform you that the following are the outcome of the meeting of Board of Directors of the Company at their meeting held on 21st June, 2019:

1. Annual General Meeting

The 8th Annual General Meeting of the Company is scheduled to be held on **Thursday, 29th August 2019**.

2. E-voting Cut-off date

The cut-off date to identify the shareholders eligible to vote at the E-voting on AGM Subjects is fixed as **Friday, 23rd August 2019**.



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3. Sale of Subsidiary Companies

Approved the dilution of shareholding in the following Wholly Owned Subsidiary Companies:

Name of the Wholly Owned Subsidiary	Extent of dilution of Shareholding
1) Pricol Espana Sociedad Limitada, Spain Which has the following subsidiary companies a) Pricol do Brasil Componentes Automotivos Ltda b) Pricol Wiping Systems Czech s.r.o c) Pricol Wiping Systems Mexico S.A.de C.V	80.5 %
2) Pricol Wiping Systems India Limited	74 %

The required disclosure for the above point no 3, as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No: CIR/IR/CMD/4/2015 dated 9th September 2015 were given in **Annexure**.

This is for your information and records.

Thanking you

Yours faithfully,
For Pricol Limited


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



ANNEXURE to letter dated : 22nd June, 2019

SALE OF SUBSIDIARY COMPANIES

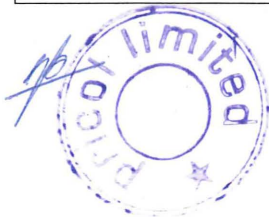
1. The amount and percentage of the turnover or revenue or income & net worth contributed by subsidiary of the company during the last financial year (2018-19)

Rs. in lakhs

	Revenue	Net worth
Pricol Limited (Consolidated) (Continued & Discontinued Operations)	184,007	49,941

Rs. in lakhs

Particulars	Pricol Espana Sociedad Limitada, Spain	Subsidiaries of Pricol Espana			Pricol Wiping System India Limited
		Pricol do Brasil Componentes Automotivos Ltd A	Pricol Wiping Systems Czech s.r.o	Pricol Wiping Systems Mexico S.A.de C.V	
i. the turnover or revenue or income contributed by subsidiary					
a. Amount	--	9,342	38,318	1,235	3,143
b. Percentage	--	5.08%	20.82%	0.67%	1.71%
ii. net worth contributed by subsidiary					
a. Amount	(13,524)	(6,046)	(2252)	4,983	812
b. Percentage	(27.08%)	(12.11%)	(4.51%)	9.98%	1.63%



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S.no	Particulars	Details	
2	Name of the Subsidiary Company	Pricol Espana Sociedad Limitada	Pricol Wiping System India Limited
3	Extent of dilution of Shareholding	80.5 %	74 %
4	Date on which the agreement of sale has been entered into	21 st June 2019	
5	The expected date of completion of sale/disposal	30 th September 2019, subject to receipt of approval from the Lenders, Shareholders and Reserve Bank of India	
6	Consideration received for such sale/ disposal	Euro 100,000 net of specified loan	
7	a. Brief details of buyer	Chroma GP LLC is a US-based General Partnership in charge of managing Limited Partnerships and their respective Holding and Operational companies, mainly dedicated to Auto-parts Manufacturing. Chroma GP LLC manages several plants and hundreds of employees in the Americas, producing high-quality auto-parts. Its clients are among the main brands in the global vehicles production market.	
	b. whether any of the buyers belong to the promoter/ Promoter group / group companies	The buyer does not belong to Promoter / Promoter Group/ Group Companies	
8	Whether the transaction fall within related party transaction	It is not a Related Party Transaction	
9	Additionally, in case of slump sale, indicative disclosures provided for amalgamation merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable	

