



pricol limited

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PL/SEC/TGT/2011-2012/213
Monday, November 7, 2011

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

FAX MESSAGE

Fax Nos : 022 26598237 / 26598238

Dear Sir,

- SUB: 1)** Unaudited financial results for the quarter and half year ended 30th September 2011.
2) Appointment of Chairman, Vice Chairman and Managing Director
3) Limited Review Report

We would like to inform you that at the Board meeting held on **7th November 2011**: (Meeting started at 12.00 p.m. and ended at 5.30 p.m.)

- 1) The **Unaudited Financial Results** for the Quarter and Half Year ended 30th September 2011 has been approved and taken on record. A certified copy of the same is enclosed for your information and records.
- 2) a) **Mr. Vijay Mohan** has been appointed as **Chairman**.
b) **Mrs. Vanitha Mohan** has been appointed as **Vice Chairman**.
c) **Mr. Vikram Mohan** has been appointed as **Managing Director**

with effect from 7th November 2011 subject to the approval of shareholders.

- 3) The **Limited Review Report** on the unaudited financial results for the quarter and half year ended 30th September 2011, by our Statutory Auditors, M/s. Haribhakti & Co, Coimbatore has been taken on record. A certified copy of the same is enclosed for your records.

Thanking you,

Yours faithfully,
For Pricol Limited


(T.G. Thamizhanban)
Company Secretary

Encl: As stated.





pricol limited

regd. office: 702 / 7, avanashi road, coimbatore - 641 037.
Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2011

(Rs. in lakhs)

Particulars	For the three months ended		For the six months ended		For the year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Net Sales / Income from operations	24007.21	20099.80	45364.21	38098.30	81409.42
(b) Other Operating Income	60.43	37.84	93.69	88.47	160.14
(c) Total Income [a + b]	24067.64	20137.64	45457.90	39186.77	81569.56
(d) Expenditure					
(1) (Increase) / Decrease in Stock in Trade	(423.37)	(89.65)	(728.63)	(299.66)	504.24
(2) (Increase) / Decrease in Work in Progress	(117.52)	(229.62)	225.25	(472.45)	(290.90)
(3) Consumption of Raw Materials & Components	16656.29	13636.73	30726.34	26271.66	54551.64
(4) Employees Cost	3367.85	2911.63	6422.48	5441.13	11322.26
(5) Depreciation	717.17	853.22	1463.76	1716.91	3370.40
(6) Exchange Fluctuation (Gain) / Loss	(33.09)	(10.99)	☆ (73.52)	140.88	247.38
(7) Other Expenditure	2968.17	2111.78	5307.45	3962.82	8082.49
(8) Cost of in-house manufactured Machines & Tools Capitalised	(176.02)	(115.35)	(268.34)	(243.03)	(544.87)
Total Expenditure	22908.88	19067.65	43073.59	36518.26	77242.64
(e) Profit / (Loss) from Operations before Other income, interest & Exceptional Items [c - d]	1158.06	1,069.99	2384.31	2,668.51	4316.92
(f) Other Income					
(1) Profit / (Loss) on Sale of Assets	1.83	169.30	12.86	336.18	444.03
(2) Others	13.33	32.46	34.43	51.41	127.44
(g) Profit / (Loss) before Interest and Exceptional Items [e + f]	1173.22	1271.75	2431.60	3056.10	4888.39
(h) Interest	804.63	693.44	1530.73	1371.59	2731.16
(i) Profit / (Loss) after interest but before Exceptional items [g - h]	368.59	578.31	900.87	1,684.51	2157.23
(j) Exceptional Items	-	-	-	-	-
(k) Profit / (Loss) from Ordinary Activities before Tax [i + j]	368.59	578.31	900.87	1,684.51	2157.23
(l) Tax Expense - Net	30.00	(5.08)	130.00	170.39	(154.25)
(m) Net Profit / (Loss) from Ordinary Activities After Tax (k - l)	338.59	583.39	770.87	1,514.12	2311.48
(n) Extraordinary Item (Net of Tax Expense)	-	-	-	-	-
(o) Net Profit / (Loss) for the period [m - n]	338.59	583.39	770.87	1,514.12	2311.48
(p) Paid-up-Equity Share Capital (Face Value of Re. 1/- each)	900.00	900.00	900.00	900.00	900.00
(q) Reserves excluding revaluation reserves of previous accounting year	-	-	-	-	18595.09
(r) Basic and diluted Earnings Per Share (Rs.) (not annualised) [o/p]	0.38	0.65	0.86	1.68	2.57
(s) Public share holding : Number of Shares	57,906,054	57,756,535	57,906,054	57,756,535	57,906,054
Percentage of share holding	64.34	64.17	64.34	64.17	64.34
(t) Promoters and Promoter group share holding					
a) Pledged / Encumbered					
- Number of Shares	-	25,000	-	25,000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	0.08	-	0.08	-
- Percentage of shares (as a % of the total share capital of the company)	-	0.03	-	0.03	-
b) Non-encumbered					
- Number of Shares	32,093,946	32,218,465	32,093,946	32,218,465	32,093,946
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	99.92	100.00	99.92	100.00
- Percentage of shares (as a % of the total share capital of the company)	35.66	35.80	35.66	35.80	35.66

Statement of Assets and Liabilities

Particulars	As at	As at
	30th Sep, 2011	30th Sep, 2010
	Unaudited	Unaudited
1. Shareholders' funds		
(a) Share Capital	900.00	900.00
(b) Reserves & Surplus	19365.96	18425.33
2. Loan Funds	20889.63	23633.84
Total	41155.59	42959.17
3. Fixed Assets	20851.96	22626.57
4. Investments	2529.07	2524.07
5. Deferred Tax Asset / (Liability)	(200.00)	(70.00)
6. Current Assets, Loans and Advances		
(a) Inventories	15910.22	15519.90
(b) Sundry Debtors	22628.22	18956.06
(c) Cash and Bank Balances	1161.34	1305.73
(d) Loans and Advances	5652.61	8107.07
7. Less : Current Liabilities and Provisions		
(a) Current Liabilities	26217.52	21765.69
(b) Provisions	1170.31	4244.54
8. Net Current Assets (6 - 7)	17974.56	17878.53
Total	41155.59	42959.17

Notes :

1. Previous Period's figures have been regrouped wherever necessary to conform to the current period's classification.
2. The Company's Operations relate to one primary segment, Automotive Components.
3. Investors' Complaints : Pending as at the beginning of the quarter - Nil, Received during the quarter - 12, Disposed off during the quarter - 12, Pending at the end of the quarter - Nil.
4. The above results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on 7th November, 2011. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
- ☆ 5. Exchange Fluctuation for the half year ended 30th September, 2011 represents Gain of Rs. 167.66 lakhs consequent to re-statement of foreign currency loans and export receivables as per Accounting Standard 11 and Loss of Rs. 94.14 lakhs consequent to actual settlements.

By order of the Board

Coimbatore
7th November, 2011

VIJAY MOHAN
Chairman

CERTIFIED TRUE COPY

for pricol limited

T G Thamizhachan
Company Secretary

Limited Review Report

**Review Report to
The Board of Directors
Pricol Limited
Coimbatore**

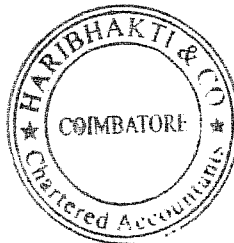
1. We have reviewed the accompanying statement of unaudited financial results of Pricol Limited ('the Company') for the quarter ended September 30th, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and Accounting Standards issued by Institute of Chartered Accountants of India] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W



C.S. Sathyanarayanan
Partner
Membership No.: 028328

Coimbatore
7th November 2011



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for pricol limited


T.G. Thirumachandran
Company Secretary

HARIBHAKTI & CO
Chartered Accountants

Other offices :

Ahmedabad • Bengaluru • Chennai • Hyderabad • Jaipur • Kolkata • Mumbai • New Delhi • Pune • Vadodara