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CIN - L33129TZ1972PLC000641

PL/SEC/TGT/2014-15/187
Thursday, August 14, 2014

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

Dear Sir,

Sub: Postal Ballot results - Scheme of Amalgamation of Xenos Automotive Limited with Pricol Limited

We would like to inform you that in accordance with the directions of Hon'ble High Court of Judicature at Madras in Company application No.571 of 2014, Shareholders approval was sought through Postal Ballot / E-voting pursuant to Section 391 of the Companies Act, 1956 read with Securities and Exchange Board of India (SEBI) Circular No.CIT/CFD/DIL/5/2013 dated 4th February 2013 and SEBI Circular No.CIR/CFD/DIL/8/2013 dated 21st May 2013, for the Scheme of Amalgamation of Xenos Automotive Limited with Pricol Limited.

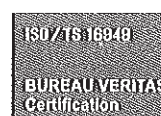
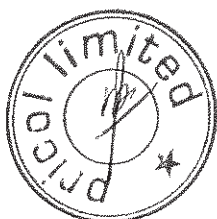
Since, the High Court has ordered to get the approval of shareholders through Postal Ballot / e-voting, the physical meeting of shareholders was not held. Hence, submission of voting results as per clause 35A of listing agreement does not arise.

The voting process through Postal Ballot / E-voting was completed on 11th August 2014 and Mr.K.Sriram. Scrutinizer has furnished his report on 13th August 2014, to the Chairman, appointed by the High Court.

The result of the voting conducted through the above Postal Ballot as per the report dated 14th August 2014, of the Scrutinizer Mr.K.Sriram, Partner, M/s.S.Krishnamurthy & Co., Company Secretaries, Chennai is as follows:

Particulars	Number of persons / ballots	Number of shares / votes
Total ballots sent / votes of eligible members	24,537	94,500,000
Votes frozen in terms of Clause 5A of the Listing Agreement with stock exchanges in respect of: Pricol Limited – Unclaimed Shares Suspense Account	1	1,000,440
Eligible members / votes	24,536	93,499,560
Ballots received – physical	402	Does not arise
Ballots received – electronic	102	
Total Ballots	504	
Less: Invalid ballots		
Category A- Not voted / invalid form / filled in pencil / voting details incomplete	111	Does not arise
Category B- Signature mismatch	31	
Category C- Specimen signature not available	19	
Category D- Voted both in physical and electronic modes– electronic vote treated as invalid	2	
Total invalid / not considered ballots	163	
Total valid ballots / votes exercised	341	57,487,974

Contd...2



S Krishnamurthy & Co
Company Secretaries

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Nandanam Extension, Chennai-600035
(044) 42074012/24315579
sriram.krishnamurthy@rediffmail.com
skco.cs@gmail.com

In the matter of sections 391 to 394 of the Companies Act, 1956 (1 of 1956) and
In the matter of Scheme of Amalgamation of
Xenos Automotive Limited with Pricol Limited and their respective shareholders

14th August 2014

To,
Mr. A. Sirajudeen, Advocate,
Chairman appointed by the Court for conducting the Postal Ballot / E-voting of Pricol Limited
225, N.S.C. Bose Road, Chennai 600001

Dear Sir,

Subj: *Postal Ballot/ e-voting process under Section 110 of the Companies Act, 2013 read with Rules 22/ 20 of the Companies (Management and Administration) Rules, 2014, Section 391(2) of the Companies Act, 1956, Securities And Exchange Board of India (SEBI) Circulars CIR/CFD/DIL/5/2013 dated 4th Feb 2013 and CIR/CFD/DIL/8/2013 dated 21st May 2013, and Clause 35B of the listing agreement with stock exchanges-Submission of Scrutiniser's report*

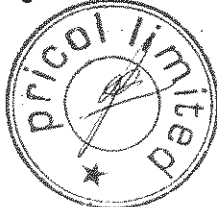
The Hon'ble High Court of Judicature at Madras, by an Order dated 11th June, 2014 in **Company Application No.571 of 2014**, has:

- (a) **Directed** M/s.Pricol Limited, the Applicant Company in Company application No.571 of 2014, to seek the approval of their Equity Shareholders for the Scheme of Amalgamation of Xenos Automotive Limited with Pricol Limited by way of **Postal Ballot / e-voting** in terms of Section 391(2) read with Securities And Exchange Board of India (SEBI) Circulars CIR/CFD/DIL/5/2013 dated 4th Feb 2013 and CIR/CFD/DIL/8/2013 dated 21st May 2013; and
- (b) **Appointed you as the Chairman** for the purpose of conducting the said Postal Ballot/e-voting.

M/s. Pricol Limited has appointed me to assist you for conducting the postal ballot/ e-voting process.

I submit my report as under:

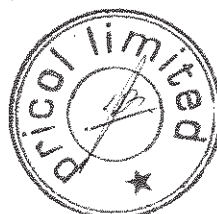
1. The company had 24,537 members in the Register of Members/ Record of Depositories as on 30th June 2014 ("cut-off date").
2. Out of this, voting rights were frozen in terms of Clause 5A of the Listing Agreement in respect of 1,000,440 shares held under one folio in the name of "Pricol Limited - Unclaimed Shares Suspense account".
3. E-voting facility was also made available to the members through National Securities Depository Limited (NSDL) and the postal ballot notice duly contained the necessary particulars for e-voting (EVEN: 100489).
4. **Postal ballot notice** was sent:
 - (a) In physical form, along with the postal ballot printed on postage pre-paid business reply inland letter card, through courier/ registered post to all the 24,537 members between 9th July 2014 and 10th July 2014.
 - (b) Through electronic means by NSDL on 10th July 2014 to 12,614 members who had provided email address for receipt of documents in electronic mode.



Pricol Limited- Scrutiniser's Report dated 14th August 2014 – Amalgamation

5. The postal ballot notice indicated the process and manner for voting by electronic means and also mentioned that:
 - (a) The business set out in the notice may be transacted through electronic voting system.
 - (b) The e-voting period commences on 12th July 2014 (0830 hours) and ends on 11th August 2014 (1730 hours).
 - (c) 5.30 pm on Monday the 11th August 2014 (*Voting date*) would be the last time and date before which votes cast through physical ballots reach the Scrutiniser, Unit: Pricol-Amalgamation, C/o Integrated Enterprises (India) Limited, Registrar & Transfer Agents of Pricol Limited, 2nd Floor, "KENCES" Towers, No:1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai – 600 017.
6. The company published advertisements on 10th July 2014 about having sent the postal ballot notice in the Tamilnadu editions of the following newspapers, as directed by the Court:
 - (a) "The New Indian Express" an English newspaper in English language and
 - (b) "Dinamani" a Tamil newspaper in Tamil language.
7. At the end of the voting period, I have unblocked the electronic votes cast in your presence, with one witness not in the employment of the company.
8. The physical postal ballot forms received were opened either in your presence or after you had duly initialled the same for identification and handed them over to me for verification.
9. I have matched/ confirmed the shareholding stated in the ballot forms with Register of Members/ Record of Depositories as on the cut-off date.
10. I have scrutinized all the postal ballot forms received (*both physical and electronic*) from the members of the company upto 5.30 p.m. on 11th August 2014, the last time and date fixed in this regard and recorded the details electronically in a separate register maintained for the purpose in my computer system.
11. No postal ballot forms have been received by me after 5.30 pm on 11th August 2014.
12. No mutilated ballot papers were received.
13. A summary of the postal ballot forms received is given below:

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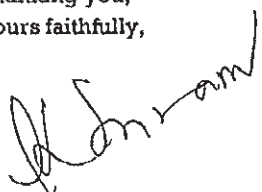


Pricol Limited- Scrutiniser's Report dated 14th August 2014 - Amalgamation

Particulars			Number of persons/ ballots	Number of shares/ votes
Votes cast for the resolution	In figures	Promoters	22	37,559,286
		Public	307	19,900,308
		Total	329	57,459,594
	In %	Promoters	100%	
		Public	99.86%	
		Total	99.95%	
Votes cast against the resolution	In figures	Promoters	0	0
		Public	12	28,380
		Total	12	28,380
	In %	Promoters	0%	
		Public	0.14%	
		Total	0.05%	

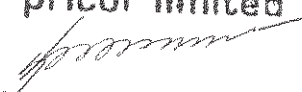
14. Even in respect of the 19 ballots which were not considered due to the specimen signature not being available, as mentioned under Category C in the above table:
- (a) 1 ballot for 100 votes was against the resolution.
- (b) 18 ballots for 169,712 votes were in favour of the resolution.
15. To summarise, out of the aggregate of the valid votes polled:
- (a) The promoters and public put together have cast 99.95 % votes in favour of and 0.05 % votes against the resolution.
- (b) The public (other than promoters) have cast 99.86 % votes in favour of and 0.14 % votes against the resolution.
16. Hence:
- (a) In terms of Section 391 of the Companies Act, 1956, the special resolution has been duly passed by the members.
- (b) In terms of Para 5.16 of SEBI circular No.CIR/CFD/DIL/8/2013 dated 4th Feb 2013 as modified through SEBI circular No.CIR/CFD/DIL/8/2013 dated 21st May 2013, the Scheme of Arrangement can be acted upon as the votes cast by the public shareholders in favour of the proposal (19,900,308 votes) are more than the number of votes cast by the public shareholders against it (28,380 votes).
17. Please declare the result of the voting by postal ballot/ e-voting accordingly.

Thanking you,
Yours faithfully,


K SRIRAM, Practising Company Secretary,
SCRUTINISER.



CERTIFIED TRUE COPY
for pricol limited


T.G.Thamizhanban
Company Secretary

