



PRICOL LIMITED (Formerly Pricol Pune Limited)

Passion to Excel

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Coimbatore 641018, India

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✉ city@pricol.co.in

🌐 pricol.com

CIN: U34200TZ2011PLC022194

✧ CUSTOMERS ✧ EMPLOYEES ✧ SHAREHOLDERS ✧ SUPPLIERS

PL/SEC/TGT/2016-17/208
Tuesday, February 14, 2017

Corporate Relationship Department BSE Limited 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,

Script Code : BSE : 540293

NSE : PRICOLLTD

SUB: A) **UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016**

B) **LIMITED REVIEW REPORT**

A) We would like to inform you that the Board of Directors of the Company has considered and taken on record the **Unaudited Financial Results for the quarter and nine months ended 31st December 2016** at their 39th meeting held today, 14th February 2017. (Meeting started at 2.30 p.m. and ended at 6.00 p.m.)

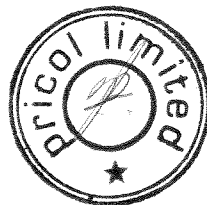
We are submitting the Unaudited Financial Results for the quarter and nine months ended 31st December 2016 for your information and records.

B) We are also enclosing herewith the **Limited Review Report** on the unaudited financial results for the quarter ended 31st December 2016, issued by our Statutory Auditors, M/s. Haribhakti & Co.LLP, Coimbatore.

Thanking you,

Yours faithfully,
For Pricol Limited


(T.G.Thamizhanban)
Company Secretary



Encl: As stated.

ISO14001
OHSAS18001
BUREAU VERITAS
Certification



ISO/TS16949
BUREAU VERITAS
Certification



**PRICOL LIMITED**

(Formerly, Pricol Pune Limited)

CIN. U34200TZ2011PLC022194

regd. office: 109, race course, coimbatore - 641 018.

phone : + 91 422 4336000, fax : +91 422 4336299, website : www.pricol.com, email : cs@pricol.co.in

Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016

(₹ in Lakhs)

Particulars	For the Three Months Ended			For the Nine Months Ended		For the Year Ended
	31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Amalgamated	Amalgamated	Pre-amalgamated	Amalgamated	Pre-amalgamated	Pre-amalgamated
1. Income from Operations						
(a) Gross Sales / Income from operations	32109.48	37587.10	3376.88	105581.01	10528.23	13698.03
Less : Excise Duty	2972.42	3598.49	392.11	9977.54	1178.72	1533.88
Net Sales / Income from Operations	29137.06	33988.61	2984.77	95603.47	9349.51	12164.15
(b) Other Operating Income	1292.73	1267.69	-	3752.74	-	-
Total Income from Operations (net) [a + b]	30429.79	35256.30	2984.77	99356.21	9349.51	12164.15
2. Expenses						
(a) Cost of Materials Consumed	18720.14	21575.93	2346.23	61746.76	7372.15	9453.07
(b) Purchases of stock-in-trade	1354.22	1415.72	-	4011.60	-	-
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(241.31)	61.45	(48.08)	(1052.19)	23.43	106.79
(d) (Increase) / Decrease in inventories of Work in Progress	(22.03)	107.61	30.91	1.46	(38.62)	117.22
(e) Employee Benefits Expense	4403.32	4687.39	242.54	13322.66	723.83	1122.02
(f) Depreciation and amortisation expense	1674.91	1650.13	220.08	4904.51	654.15	864.80
(g) Exchange Fluctuation (Gain) / Loss	(88.47)	63.04	6.99	160.14	56.65	35.28
(h) Other Expenses	3390.36	3357.59	128.65	10289.76	365.49	630.30
Total Expenses	29191.14	32918.86	2927.32	93384.70	9157.08	12329.48
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [1 - 2]	1238.65	2337.44	57.45	5971.51	192.43	(165.33)
4. Other Income						
(a) Profit / (Loss) on Sale of Assets	4.22	9.17	0.86	13.42	0.86	7.25
(b) Others	74.53	126.46	70.08	269.69	101.13	285.85
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	1317.40	2473.07	128.39	6254.62	294.42	127.77
6. Finance Costs	197.00	165.89	6.66	514.04	36.16	45.52
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	1120.40	2307.18	121.73	5740.58	258.26	82.25
8. Exceptional Items	-	-	-	53.37	-	825.00
9. Profit / (Loss) from Ordinary Activities before Tax [7 + 8]	1120.40	2307.18	121.73	5793.95	258.26	907.25
10. Tax Expense - Net	270.00	735.57	-	1760.00	-	13.00
11. Net Profit / (Loss) from Ordinary Activities After Tax [9 - 10]	850.40	1571.61	121.73	4033.95	258.26	894.25
12. Extraordinary Item - (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period [11- 12]	850.40	1571.61	121.73	4033.95	258.26	894.25
14. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	947.97	947.97	1000.00	947.97	1000.00	1000.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	4729.30	4729.30	3835.05	4729.30	3835.05	4729.30
16. Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :						
(a) Basic [13 / 14]	0.90	1.66	0.12	4.26	0.26	0.89
(b) Diluted	0.90	1.66	0.12	4.26	0.26	0.89

For comparative purposes, the combined figures (Unaudited) of erstwhile Pricol Limited and erstwhile Pricol Pune Limited are given below :

Particulars	For the Three Months Ended			For the Nine Months Ended		For the Year Ended
	31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
Total Income from Operations (net)	30429.79	35256.30	33789.95	99356.21	87715.22	124815.11
Profit / (Loss) from ordinary activities before exceptional items & Tax	1120.40	2307.18	2012.75	5740.58	1712.16	4425.48
Exceptional Items	-	-	(681.62)	53.37	(1001.62)	(176.62)
Profit / (Loss) before Tax	1120.40	2307.18	1331.13	5793.95	710.54	4248.86

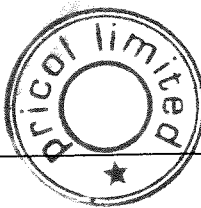
Notes :

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. The above results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on 14th February, 2017. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
4. A Scheme of Amalgamation of Erstwhile Pricol Limited (Transferor Company) with Pricol Pune Limited (Transferee Company) was sanctioned by Honourable High Court of Judicature at Madras vide their order dated 6th October 2016 with the appointed date as 1st April, 2015. The effect for the scheme has been given in the above financial results. Accordingly, the results for the Quarter / Nine Months Ended 31st December 2015 / Year Ended 31st March 2016 relates to erstwhile Pricol Pune Limited (Transferee Company) and hence the figures are strictly not comparable.
5. The name of the company was changed from "Pricol Pune Limited" to "Pricol Limited" with effect from 18th November 2016.
6. ★ Includes ₹ 2005.16 lakhs of Amortisation Expense consequent to Amalgamation.
7. ● Represents Profit of Pricol Limited (Transferor Company) of ₹ 7884.34 lakhs and Loss of Pricol Pune Limited (Transferee Company) of ₹ 138.60 lakhs and Amortisation Expense consequent to Amalgamation as stated above.
8. The financial results for the Quarter and Nine Months Ended 31st December 2015 have not been subjected to Limited Review. These figures have been extracted from the audited books of account for the year ended 31st March 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view for the said periods.

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for pricol limited

By order of the Board
VIKRAM MOHAN

Coimbatore
14th February 2017



Thamizhanban
Company Secretary

Managing Director

Limited Review Report

Review Report to

The Board of Directors

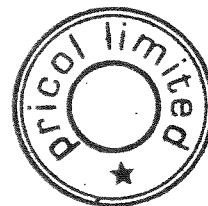
Pricol Limited (Formerly Pricol Pune Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Pricol Limited (Formerly Pricol Pune Limited) ('the Company') for the quarter ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is 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.



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for pricol limited

[Signature]
T.G. Thamizhanban
Company Secretary



HARIBHAKTI & CO. LLP

Chartered Accountants

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.
4. We draw attention to Note no.4 to the Statement with regard to the Scheme of Amalgamation sanctioned by the Honourable High Court of Judicature at Madras.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



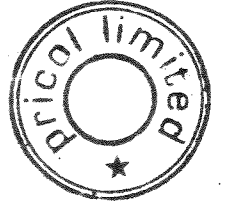
C S Sathyanarayanan

Partner

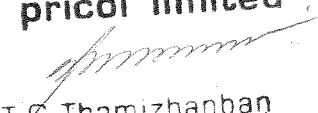
Membership No.:028328

Coimbatore

14th February 2017



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T.G. Thamizhanban
Company Secretary