PRICOL LIMITED *(Formerly Pricol Pune Limited)*
Passion to Excel

109, Race Course,
Coimbatore 641018, India

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city@pricol.co.in
pricol.com

CIN: L34200TZ2011PLC022194

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/TGT/2018-2019/230
Thursday, 7th February 2019

The Manager 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** 1st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001
Script Code: PRICOLLTD	**Script Code:** 540293

Dear Sir,

SUB: A) Standalone Unaudited Financial Results for the quarter & nine months ended 31st December 2018

B) Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations

1. We would like to inform you that the Board of Directors of the Company has approved the **Standalone Unaudited Financial Results for the quarter & nine months ended 31st December 2018** at their 50th meeting held today, 7th February 2019.

   (Meeting started at 2.30 p.m. and ended at 6.20 p.m.)

   We are submitting the Unaudited Financial Results for the quarter & nine months ended 31st December 2018 for your information and records.

2. We are also enclosing herewith the **Limited Review Report** on the unaudited financial results for the quarter & nine months ended 31st December 2018, issued by our Statutory Auditors, M/s.VKS Aiyer & Co, Coimbatore.

3. **Appointment of Key Managerial Personnel - Chief Financial Officer**

   Mr.K.Ramesh, Chief Financial Officer is designated as "Key Managerial Personnel" of the Company with effect from 7th February, 2019.

   Mr.J.Sridhar, Director Finance who was designated as Key Managerial Personnel – Chief Financial Officer on 30th May, 2018 will continue as Director Finance of the Company.

4. **Hosur Plant updates**

   The new plant at Hosur, Tamilnadu will not commence operations due to change in business strategy of the Company in line with customer expectations.

5. Press Note

Thanking you

Yours faithfully,
For Pricol limited

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

ISO14001 OHSAS18001 BUREAU VERITAS Certification
ISO/TS16949 BUREAU VERITAS Certification

PRICOL LIMITED

CIN. L34200TZ2011PLC022194
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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, 2018

(₹ in Lakhs)

Particulars	For the Three Months Ended			For the Nine Months Ended		For the Year Ended
	31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Revenue from Operations #	31615.77	34008.49	27435.87	98121.32	88292.32	120589.50
(b) Other Operating Revenue $	1750.16	2932.19	5258.47	6340.14	8080.01	14169.18
(c) Other Income	56.98	54.89	69.59	162.36	432.92	364.77
Total Income [a + b + c]	33422.91	36995.57	32763.93	104623.82	96805.25	135123.45
2. Expenses						
(a) Cost of Materials Consumed	20345.24	22629.88	19626.01	66353.60	58332.38	79381.67
(b) Purchases of stock-in-trade	1704.18	2045.71	1520.11	5708.84	4647.63	6427.51
(c) Changes in inventories of Work-in-progress, Finished Goods and Stock-in-Trade	2412.34	1038.83	(1125.26)	1294.89	(2062.20)	(1280.70)
(d) Excise Duty	-	-	-	-	2918.06	2918.06
(e) Employee Benefits Expense	4170.33	4330.20	4094.21	12731.88	12353.36	16002.50
(f) Finance Costs	487.16	409.63	276.30	1293.23	813.52	1139.39
(g) Depreciation and Amortisation expense	2032.75	1971.20	1832.66	5905.95	5314.38	7156.53
(h) Other Expenses (Refer Note No. 3)	3569.26	4041.35	5299.80	11436.91	11499.58	15956.67
Total Expenses	34721.26	36466.80	31523.83	104725.30	93816.71	127701.63
3. Profit / (Loss) before exceptional items and tax [1 - 2]	(1298.35)	528.77	1240.10	(101.48)	2988.54	7421.82
4. Exceptional Items	-	-	-	-	-	-
5. Profit / (Loss) before tax [3 + 4]	(1298.35)	528.77	1240.10	(101.48)	2988.54	7421.82
6.Tax Expense						
Current Tax	(169.65)	28.59	378.11	-	745.13	2015.62
Deferred Tax	(1.97)	313.76	93.43	420.33	631.84	1669.54
MAT Credit	169.65	(101.42)	(102.84)	-	(469.86)	(1610.70)
7. Profit / (Loss) for the period [5 - 6]	(1296.38)	287.84	871.40	(521.81)	2081.43	5347.36
8. Other Comprehensive Income						
A. Items that will not be reclassified to profit or loss - Income / (Expense)	(52.20)	(75.16)	(19.17)	(156.60)	(75.58)	245.65
B. Income Tax relating to items that will not be reclassified to profit or loss	18.24	26.26	6.64	54.72	26.16	(85.01)
Total Other Comprehensive Income for the period after tax	(33.96)	(48.90)	(12.53)	(101.88)	(49.42)	160.64
9. Total Comprehensive Income for the period [7 + 8]	(1330.34)	238.94	858.87	(623.69)	2032.01	5508.00
10. Earnings per Equity Share (Face Value of ₹ 1/-) in Rupees						
(a) Basic	(1.37)	0.30	0.92	(0.55)	2.20	5.64
(b) Diluted	(1.37)	0.30	0.92	(0.55)	2.20	5.64
11. Paid-up Equity Share Capital (Face Value of ₹ 1/-)	947.97	947.97	947.97	947.97	947.97	947.97
Cash Generation	702.41	2210.14	4603.04	4948.27	9257.90	14576.46

In accordance with the requirements of Ind AS, Revenue from operations for the quarter ended 31st December, 2018, 30th September, 2018, 31st December, 2017 and Nine Months ended 31st December, 2018 is shown net of Goods and Service Tax (GST). However, revenue from operations for the nine months ended 31st December, 2017 and year ended 31st March 2018 is shown inclusive of Excise Duty. For comparison purposes, revenue excluding Excise duty is given below:

Total Income	33422.91	36995.57	32763.93	104623.82	93887.19	132205.39

pricol limited

Notes :

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 7th February, 2019. The Statutory Auditors have carried out a "Limited Review" of the above financial results.

2. The Company's Operations relate to primarily one segment, Automotive Components. Hence, the results are reported under one segment as per the IND AS 108 - "Operating Segments".

3. Other expenses for the year ended 31st March 2018 include an impairment loss of ₹ 1911.93 Lakhs recognised in accordance with Ind AS 105 "Non-current Assets Held for Sale".

   Other expenses for the Quarter / Nine Months ended 31st December 2017 include an impairment loss of ₹ 1911.51 Lakhs.

   During the nine months ended 31st December 2018, a portion of land and building held for sale, as stated above was disposed off for a consideration of ₹ 950.00 Lakhs. The impairment loss of ₹ 333.99 Lakhs pertaining to the portion of land and building, which was previously provided for has been reversed and actual loss of ₹ 123.55 Lakhs has been accounted for.

4. $ Other Operating Revenue for the Quarter Ended 30th September 2018 and Nine Months Ended 31st December, 2018 includes Income from Sale of Land held as Stock-in-Trade amounting to ₹ 1183.50 Lakhs which has resulted in a profit of ₹ 1010.36 Lakhs & Quarter / Nine Months Ended 31st December 2017 includes Income from Sale of Land held as Stock-in-Trade amounting to ₹ 3821.63 Lakhs which has resulted in a profit of ₹ 3253.08 Lakhs and similarly for the year ended 31st March, 2018 includes an Income from Sale of Land held as Stock-in-Trade amounting to ₹ 8375.63 Lakhs which has resulted in a profit of ₹ 7129.77 Lakhs.

5. A Scheme of Amalgamation between erstwhile Pricol Limited ("Transferor Company") with erstwhile Pricol Pune Limited ("Transferee Company") was sanctioned by Hon'ble High Court of Judicature at Madras and was accounted for during the financial year 2016-17. The Amalgamation was accounted under Purchase Method as per the then prevailing Accounting Standard 14 - "Accounting for Amalgamation", which is different from treatment prescribed under Ind AS 103 - "Business Combination". The intangible assets, including Goodwill represented by Customer relationship and assembled work force, are being amortised over its estimated useful life of 15 years from the appointed date.

6. The figures for the previous periods have been reclassified / regrouped wherever necessary.

By order of the Board

Vanitha Mohan

VANITHA MOHAN
CHAIRMAN
DIN : 00002168

Coimbatore
7th February 2019

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for pricol limited

T.G. Thamizhanban
Company Secretary
ICSI Membership No. F7897

VKS AIYER & CO
Chartered Accountants

Phone : +91-422-2440971 (4 lines)
Email : admin@vksaiyer.com

"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

Limited Review Report on the Unaudited Financial Results for the quarter ended 31st December 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors
Pricol Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Pricol Limited** (**'the Company'**) for the quarter ended 31st December 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. 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 Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") 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 the 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, prepared in accordance with aforesaid accounting standard 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/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VKS Aiyer & Co.
Chartered Accountants
ICAI Firm Registration No.000066S

Partner
V S Srinivasan
Membership No.: 13729

Coimbatore
07th February 2019

VKS AIYER & CO Chartered Accountants Ph: 2440971 CBE-11

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for pricol limited
T.G. Thamizhanban
Company Secretary
ICSI Membership No. F7897

Pricol Limited's Standalone Income from Operations stands at INR 334.22 Crore in Q3 FY 18-19

Coimbatore (India), February 7, 2019: Pricol Limited (BSE: 540293 / NSE: PRICOLLTD), a leading manufacturer of automotive components for the global automotive market, announced its results for third quarter of FY 18 -19 today.

I. Business Performance

- Pricol Limited's total revenue grew by 2.01% y-o-y in Q3 FY 18 -19 compared to the corresponding quarter in FY 17-18.
- Pricol Limited's total revenue grew by 11.44% y-o-y in the last nine months of FY 18 -19 compared to the corresponding period in FY 17-18.
- Growth in the last quarter was much lesser than expected with lower demand from all of our customers particularly in December with longer production shutdowns across all customers. Increase in input costs have significantly impacted our margins and measures have been taken to offset these costs by obtaining price indexations as well as increases from our customers and through operational efficiencies. Prolonged strike by a section of the workmen at our Coimbatore plant has increased our employee cost in Q3 of FY 18-19. Our team is taking all efforts to mitigate these cost increases which has impacted our profitability in the past two quarters and we are confident of bringing this under control soon.

II. Management Statement

Mr. Vikram Mohan, Managing Director, Pricol Limited said "We are at an inflection point with a lot of new business wins across most of our product and customer segments due to our renewed and increased investments in R&D over the past two years which will result in a good surge of top line in the second half of the upcoming financial year and sustained thereafter."

III. About Pricol Limited

Pricol Limited is a leading manufacturer of automotive components for the global automotive market, thrives on innovation, cutting edge technology and superior products across two, three and four wheelers, commercial vehicles, tractors and construction & industrial segments across the global market. With over 40 years of expertise in the automotive components business, the company's performance is driven by 13 manufacturing units and 5 International business offices across the globe including India, Indonesia, Brazil, USA, Germany, Singapore, Thailand, Mexico, Czech Republic, China and Japan. For further information on the organisation and its products, please visit http://www.pricol.com/

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for pricol limited

T.G. Thamizhanban
Company Secretary
ICSI Membership No. F7897

pricol

PRICOL LIMITED

CIN. L34200TZ2011PLC022194
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phone : + 91 422 4336000, fax : +91 422 4336299, website : www.pricol.com, email : cs@pricol.co.in

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2018

(₹ in Lakhs)

Particulars	Quarter Ended		Nine Months Ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	Unaudited	Unaudited	Unaudited	Unaudited
1. Total Income (Gross)	33422.91	32763.93	104623.82	96805.25
Less : Excise Duty	-	-	-	2918.06
2. Total Income (Net) ★	33422.91	32763.93	104623.82	93887.19
3. Earnings before Interest, Depreciation and Amortisation Expense	1221.56	3349.06	7097.70	9116.44
4. Depreciation and Amortisation Expense	2032.75	1832.66	5905.95	5314.38
5. Finance Costs	487.16	276.30	1293.23	813.52
6. Net Profit / (Loss) before Exceptional items, Extraordinary items & Tax [3 - 4 -5]	(1298.35)	1240.10	(101.48)	2988.54
7. Exceptional and Extraordinary Items	-	-	-	-
8. Net Profit / (Loss) before tax (after Exceptional & Extraordinary items) [6 - 7]	(1298.35)	1240.10	(101.48)	2988.54
9. Tax Expense - Net	(1.97)	368.70	420.33	907.11
10. Net Profit / (Loss) after tax (after Exceptional & Extraordinary items) [8 - 9]	(1296.38)	871.40	(521.81)	2081.43
11. Total Other Comprehensive Income (Net off Tax Expense)	(33.96)	(12.53)	(101.88)	(49.42)
12. Total Comprehensive Income for the period [10 + 11]	(1330.34)	858.87	(623.69)	2032.01
13. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	947.97	947.97	947.97	947.97
14. Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :				
Basic	(1.37)	0.92	(0.55)	2.20
Diluted	(1.37)	0.92	(0.55)	2.20
Cash Generation	702.41	4603.04	4948.27	9257.90

Notes :

1. The above is an extract of the detailed format of Quarterly / Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and Company's website www.pricol.com.

2. ★ Total Income for the Nine Months Ended 31st December, 2018 includes Sale of Land held as Stock-in-Trade amounting to ₹ 1183.50 Lakhs which has resulted in a profit of ₹ 1010.36 Lakhs

Total Income for the Quarter / Nine Months Ended 31st December 2017 includes Sale of Land held as Stock-in-Trade amounting to ₹ 3821.63 Lakhs which has resulted in a profit of ₹ 3253.08 Lakhs

By order of the Board
VANITHA MOHAN
CHAIRMAN
DIN : 00002168

Coimbatore
7th February 2019

pricol limited