



**pricol limited**

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e mail city@pricol.co.in website www.pricol.com

CIN: L33129TZ1972PLC00641

PL/SEC/TGT/2014-15/435  
Friday, 6<sup>th</sup> February 2015

Department of Corporate Services <b>BSE Limited</b> 1st Floor, New Trading Ring Rotunda Building Phiroze Jeejebhoy Towers Dalal Street Mumbai – 400 001	Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1 G Block, Bandra Kurla Complex Bandra East, Mumbai – 400 051
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Dear Sir,

**SUB: 1) Unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2014.**  
2) Limited Review Report

- 1) The Board of Directors of the Company have considered and taken on record the **Unaudited Financial Results** for the quarter and nine months ended 31<sup>st</sup> December 2014 at their Meeting held on 6<sup>th</sup> February 2015 (Meeting started at 2.30 p.m. and ended at 5.00 p.m).

A certified copy of the same is enclosed for your information and records.

- 2) We are also enclosing herewith the certified copy of **Limited Review Report** on the unaudited financial results for the quarter ended 31<sup>st</sup> December 2014, issued by our Statutory Auditors, M/s. Haribhakti & Co LLP, Coimbatore, for your records.

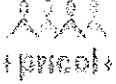
Thanking you,

Yours faithfully,  
For Pricol Limited

(T.G.Thamizhanban)  
Company Secretary

Encl: As stated





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Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014

( ' In Lakhs)

Particulars	For the Three Months Ended			For the Nine Months Ended		For the year Ended
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited					Audited
<b>1. Income from Operations</b>						
(a) Net Sales / Income from operations (Net of excise duty)	23970.77	22475.14	21066.68	68270.04	61645.54	83024.30
(b) Other Operating Income	1209.12	1277.92	2713.23	3779.09	4939.90	6090.53
<b>Total Income from Operations (net) [ a + b ]</b>	<b>25179.89</b>	<b>23753.06</b>	<b>23779.91</b>	<b>72049.13</b>	<b>66585.44</b>	<b>89114.83</b>
<b>2. Expenses</b>						
(a) Cost of Materials Consumed	15260.46	15634.49	14295.01	45448.71	41012.37	55083.31
(b) Purchases of stock-in-trade	1992.86	1215.52	1289.73	4419.71	3345.26	4411.92
(c) (Increase) / Decrease in Inventories of finished goods & Stock in Trade	351.44	(362.28)	63.15	(84.40)	177.42	424.48
(d) (Increase) / Decrease in inventories of Work in Progress	54.12	(45.19)	104.10	(76.39)	149.53	164.70
(e) Employee Benefits Expense	4567.84	4047.39	3463.90	11990.66	9849.85	13165.05
(f) Depreciation and amortisation expense	921.01	940.00	860.01	2852.29	2545.25	3066.46
(g) Exchange Fluctuation (Gain) / Loss	12.20	(11.96)	(25.48)	78.28	119.91	185.59
(h) Other Expenses	2677.54	2162.58	2185.65	7083.84	6670.16	9098.50
<b>Total Expenses</b>	<b>25837.47</b>	<b>23580.55</b>	<b>22236.07</b>	<b>71712.70</b>	<b>63869.75</b>	<b>85600.01</b>
<b>3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [ 1 - 2 ]</b>	<b>(657.58)</b>	<b>172.51</b>	<b>1543.84</b>	<b>336.43</b>	<b>2715.69</b>	<b>3514.82</b>
<b>4. Other Income</b>						
(a) Profit / (Loss) on Sale of Assets	(76.67)	9.56	61.67	(67.11)	108.81	123.57
(b) Others	45.23	51.88	48.34	147.45	121.53	238.68
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [ 3 + 4 ]</b>	<b>(689.02)</b>	<b>233.95</b>	<b>1653.85</b>	<b>416.77</b>	<b>2946.03</b>	<b>3877.07</b>
<b>6. Finance Costs</b>	<b>254.18</b>	<b>159.64</b>	<b>200.85</b>	<b>549.94</b>	<b>507.84</b>	<b>651.96</b>
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [ 5 - 6 ]</b>	<b>(943.20)</b>	<b>74.31</b>	<b>1453.00</b>	<b>(133.17)</b>	<b>2438.19</b>	<b>3225.11</b>
(The profit for 2013-14 includes profit of ` 1142.06 lakhs from sale of land held as Stock in trade)						
<b>8. Exceptional Items</b>	<b>(2500.00)</b>	<b>897.70</b>	<b>-</b>	<b>(1602.30)</b>	<b>5163.34</b>	<b>5163.34</b>
<b>9. Profit / (Loss) from Ordinary Activities before Tax [ 7 + 8 ]</b>	<b>(3443.20)</b>	<b>972.01</b>	<b>1453.00</b>	<b>(1735.47)</b>	<b>7601.53</b>	<b>8388.45</b>
<b>10. Tax Expense - Net</b>	<b>(314.24)</b>	<b>16.91</b>	<b>260.00</b>	<b>(175.77)</b>	<b>1633.58</b>	<b>1688.52</b>
<b>11. Net Profit / (Loss) from Ordinary Activities After Tax [ 9 - 10 ]</b>	<b>(3128.96)</b>	<b>955.10</b>	<b>1193.00</b>	<b>(1559.70)</b>	<b>5967.95</b>	<b>6699.93</b>
<b>12. Extraordinary Item - (Net of Tax Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit / (Loss) for the period [ 11- 12 ]</b>	<b>(3128.96)</b>	<b>955.10</b>	<b>1193.00</b>	<b>(1559.70)</b>	<b>5967.95</b>	<b>6699.93</b>
<b>14. Paid-up-Equity Share Capital (Face Value of ` 1/- each)</b>	<b>945.00</b>	<b>945.00</b>	<b>945.00</b>	<b>945.00</b>	<b>945.00</b>	<b>945.00</b>
<b>15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>31133.20</b>
<b>16. Earnings per share (before and after Extraordinary Items) (of ` 1/- each) (not annualised) :</b>						
(a) Basic [ 13 / 14 ]	(3.30)	1.01	1.26	(1.65)	6.40	7.16
(b) Diluted	(3.30)	1.01	1.26	(1.65)	6.40	7.16

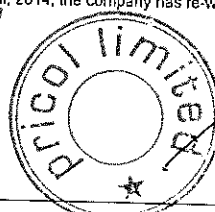
SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER, 2014

A. PARTICULARS OF SHAREHOLDING	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
<b>(1) Public share holding : Number of Shares</b>	56,528,304	56,528,304	57,996,054	56,528,304	57,996,054	57,996,054
Percentage of share holding	59.82	59.82	61.37	59.82	61.37	61.37
<b>(2) Promoters and Promoter group share holding</b>						
a) Pledged / Encumbered	-	-	-	-	-	-
- Number of Shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	37,971,696	37,971,696	36,503,946	37,971,696	36,503,946	36,503,946
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	40.18	40.18	38.63	40.18	38.63	38.63
<b>B. INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	Nil					
Received during the quarter	1					
Disposed off during the quarter	1					
Remaining unresolved at the end of the quarter	Nil					

- Notes :
- Previous Period's figures have been regrouped wherever necessary to conform to the current period's classification.
  - The Company's Operations relate to one primary segment, Automotive Components.
  - The above results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on 6th February, 2015. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
  - On December 5, 2014 the company incorporated a wholly owned subsidiary Company, Pricol Espana S.L in Spain to enable overseas acquisitions.
  - On January 23, 2015 Pricol Espana S.L. (a wholly owned subsidiary of the company) acquired 99.99% stake in "Metling Do Brazil Componentes Automotivos Ltda", an auto component manufacturing company situated at Sao Paulo, Brazil.
  - A scheme of amalgamation of Xenos Automotive Limited (Transferor) with the Company (Transferee) was sanctioned by the Honourable High Court of Judicature at Madras vide their Order dated December 1, 2014 with the appointed date as 1st January 2014. The effect for the scheme has been given in the above financial results and consequently all the assets, liabilities, duties and obligation of the Transferor vests with the Transferee as on the Appointed Date. Accordingly, the results of the company for the quarter and period ended 31st December, 2014 includes the results of the Transferor company for the said period and hence are not comparable with the previous periods.
  - Exceptional Item for the Quarter represents Provision for Diminution in value of Investment in Wholly Owned Subsidiary, Pricol Castings Limited.
  - Consequent to enactment of the Companies Act, 2013 and its applicability for accounting periods commencing after 1st April, 2014, the company has re-worked depreciation as prescribed in Schedule II to the Act.

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for pricol limited

T.G.Thamizhanban  
Company Secretary



By order of the Board


VIKRAM MOHAN  
Managing Director

Limited Review Report

Review Report 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 December 31, 2014 ("the Unaudited Financial Results") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management. The Unaudited Financial Results is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Unaudited Financial Results 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 Unaudited Financial Results 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 Unaudited Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies have 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. LLP  
Chartered Accountants  
Firm Registration No.103523W

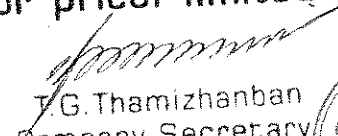


C S Sathyanarayanan  
Partner  
Membership No.: 028328

Coimbatore  
06<sup>th</sup> February, 2015



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for pricol limited

  
T.G. Thamizhanban  
Company Secretary

