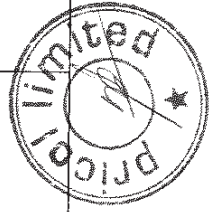


Particulars	Standalone Financials						Consolidated Financials	
	For the Three Months Ended			For the Year Ended			For the year Ended	
	31-Mar-2016	31-Dec-2015	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	
<b>1. Income from Operations</b>								
(a) Net Sales / Income from operations (Net of excise duty)	33210.80	29720.02	21778.86	108044.85	90048.90	140179.93	109414.71	
(b) Other Operating Income	1074.45	1085.16	1138.44	4606.11	4917.53	4606.11	4917.53	
Total Income from Operations (net) [ a + b ]	34285.25	30805.18	22917.30	112650.96	94966.43	144786.04	114332.24	
<b>2. Expenses</b>								
(a) Cost of Materials Consumed	20074.97	19000.94	14560.89	69230.99	60029.60	89161.86	75373.13	
(b) Purchases of stock-in-trade	1191.89	1242.69	1172.29	4939.27	5554.34	4939.27	5554.34	
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(330.97)	200.50	380.99	(508.58)	334.25	(257.82)	328.48	
(d) (Increase) / Decrease in inventories of Work in Progress	(115.62)	296.55	(7.20)	296.01	(83.59)	327.67	594.92	
(e) Employee Benefits Expense	4771.21	3774.70	4198.88	15849.78	16189.54	23933.14	19321.44	
(f) Depreciation and amortisation expense	1133.30	736.45	673.16	3417.37	3525.45	5207.04	4567.86	
(g) Exchange Fluctuation (Gain) / Loss	101.74	29.44	12.27	289.20	90.55	774.42	581.79	
(h) Other Expenses	3906.87	2998.43	3396.50	11888.90	10480.34	16593.18	13849.71	
Total Expenses	30733.49	28279.70	24407.78	105402.94	96120.48	140678.76	120171.67	
<b>3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [ 1 - 2 ]</b>	3551.76	2525.48	(1490.48)	7248.02	(1154.05)	4107.28	(5839.43)	
<b>4. Other Income</b>								
(a) Profit / (Loss) on Sale of Assets	7.22	4.85	24.10	39.48	(43.01)	47.12	(41.47)	
(b) Others	146.21	319.68	53.12	660.48	200.57	1384.63	727.70	
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional Items [ 3 + 4 ]</b>	3705.19	2849.91	(1413.26)	7947.98	(996.49)	5539.03	(5153.20)	
<b>6. Finance Costs</b>	147.47	290.50	239.06	931.19	789.00	2035.35	1344.07	
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional Items [ 5 - 6 ]</b>	3557.72	2559.41	(1652.32)	7016.79	(1785.49)	3503.68	(6497.27)	
<b>8. Exceptional Items</b>								
9. Profit / (Loss) from Ordinary Activities before Tax [ 7 + 8 ]	3557.72	(681.62)	1134.62	(1001.62)	(467.68)	(453.06)	2407.70	
10. Tax Expense - Net	1351.09	206.42	(517.70)	6015.17	(2253.17)	3050.62	(4089.57)	
11. Net Profit / (Loss) from Ordinary Activities After Tax [ 9 - 10 ]	2206.63	1671.37	(240.02)	4319.74	(1799.72)	2923.47	(488.70)	
12. Extraordinary Item - (Net of Tax Expense ₹ Nil)								
13. Net Profit / (Loss) for the period [ 11 - 12 ]	2206.63	1671.37	(240.02)	4319.74	(1799.72)	127.15	(3600.87)	
14. Share of Profit / (Loss) of associates								
15. Minority Interest								
16. Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates [ 13 + 14 + 15 ]								
17. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	2206.63	1671.37	(240.02)	4319.74	(1799.72)	127.15	(3600.87)	
18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	947.97	947.97	947.97	947.97	947.97	947.97	947.97	
19. Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :								
(a) Basic [16 / 17]	2.33	1.76	(0.25)	4.56	(1.90)	0.13	(3.80)	
(b) Diluted	2.33	1.76	(0.25)	4.56	(1.90)	0.13	(3.80)	



*Ain...*

STATEMENT OF ASSETS AND LIABILITIES				₹ in lakhs	
	Standalone		Consolidated		
	31-03-2016	31-03-2015	31-03-2016	31-03-2015	
<b>A. EQUITY AND LIABILITIES</b>					
1. Shareholders' funds					
(a) Share Capital	947.97	947.97	947.97	947.97	947.97
(b) Reserves and Surplus	28984.71	25805.92	25880.06	26238.78	26238.78
	29932.68	26753.89	25828.03	27186.75	27186.75
Sub-total-Shareholders' funds					
	1333.33	2000.00	3917.35	2250.20	2250.20
2. Non-current liabilities					
(a) Long-term borrowings	-	140.00	290.20	-	-
(b) Deferred tax liabilities (net)	2264.73	1128.67	2519.92	1443.78	1443.78
(c) Long-term provisions	-	-	822.24	798.89	798.89
(d) Other Non Current Liabilities	3598.06	3268.67	7549.71	4492.87	4492.87
Sub-total-Non-current liabilities					
	2000.00	3401.02	3845.73	5495.20	5495.20
3. Current liabilities					
(a) Short-term borrowings	20378.40	17128.23	28208.05	25716.22	25716.22
(b) Trade payables	6150.82	4740.03	10859.76	10468.07	10468.07
(c) Other current liabilities	1635.76	625.24	1692.62	658.50	658.50
(d) Short-term provisions	30164.98	25894.52	44806.16	42341.99	42341.99
Sub-total-Current liabilities					
	63695.72	55917.08	78783.90	74021.61	74021.61
<b>TOTAL - EQUITY AND LIABILITIES</b>					
	18045.60	17606.85	28796.25	28039.21	28039.21
	9544.15	5275.63	-	166.20	166.20
	100.00	-	-	627.44	627.44
	1049.26	595.00	1189.12	632.41	632.41
	1632.50	2978.73	1728.41	3000.31	3000.31
Sub-total-Non-current assets					
	30371.51	26456.21	31713.78	32465.57	32465.57
2. Current Assets					
(a) Current Investments	20.86	21.00	220.83	220.45	220.45
(b) Inventories	11572.83	10828.16	14211.60	13882.17	13882.17
(c) Trade Receivables	20019.04	16447.43	25905.90	22330.36	22330.36
(d) Cash and cash equivalents	647.17	675.82	2694.47	1285.47	1285.47
(e) Short-term loans and advances	1017.98	1384.80	3983.57	3753.93	3753.93
(f) Other current assets	46.33	103.66	53.75	103.66	103.66
Sub-total-Current assets					
	33324.21	29460.87	47070.12	41556.04	41556.04
<b>TOTAL - ASSETS</b>					
	63695.72	55917.08	78783.90	74021.61	74021.61

**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 27th May, 2016.
4. The figures for the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
5. The Board of Directors has recommended a dividend of ₹ 1.00 per Equity Share of ₹ 1.00 each. The dividend is subject to approval of the shareholders in the Annual General Meeting.
6. On 27th January, 2016, the Board approved the proposal of the amalgamation with its Wholly Owned Subsidiary Company, Pricol Pune Limited, an auto component Company, w.e.f. April 1, 2015 ("Appointed Date"), subject to all relevant approvals.

**for pricol limited**

*T.G. Thamizharban*

**T.G. Thamizharban**  
Company Secretary

Coimbatore  
27th May, 2016

ICSI Membership No. F7897

By order of the Board



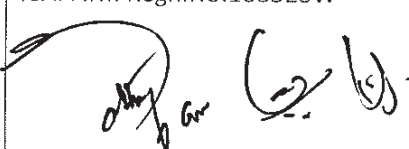

*Vikram Mohan*

**VIKRAM MOHAN**  
Managing Director

DIN : 00089968


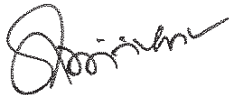


**FORM A**  
**(for audit report with unmodified opinion)**

1.	Name of the Company:	<b>Pricol Limited</b>
2.	Annual financial statements for the year ended	<b>Standalone financial statements for the year ended 31<sup>st</sup> March 2016</b>
3.	Type of Audit observation	<b>Un-qualified</b>
4.	Frequency of observation	<b>Repetitive</b>

 Vikram Mohan Managing Director DIN: 00089968	 S. Shrinivasan Chief Financial Officer
For Haribhakti & Co. LLP Chartered Accountants ICAI Firm Regn.No.103523W  C.S. Sathyanarayanan Partner Membership No.028328	 R. Vidhya Shankar Audit Committee Chairman DIN: 00002498

**FORM A**  
(for audit report with unmodified opinion)

1.	Name of the Company:	Pricol Limited
2.	Annual financial statements for the year ended	Consolidated financial statements for the year ended 31 <sup>st</sup> March 2016
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Repetitive

 Vikram Mohan Managing Director DIN: 00089968	 S. Shrinivasan Chief Financial Officer
For Haribhakti & Co. LLP Chartered Accountants ICAI Firm Regn.No.103523W  C.S. Sathyanarayanan Partner Membership No.028328	 R. Vidhya Shankar Audit Committee Chairman DIN: 00002498

# HARIBHAKTI & CO. LLP

Chartered Accountants

**Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to  
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015**

To  
The Board of Directors  
Pricol Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Pricol Limited ("the Company") for the year ended 31-03-2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



**CERTIFIED TRUE COPY**

for pricol limited

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

# HARIBHAKTI & CO. LLP

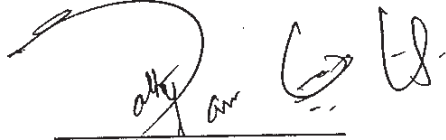
Chartered Accountants

3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31-03-2016.
5. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



CS Sathyanarayanan

Partner

Membership No.: 028328

Coimbatore

27<sup>th</sup> May 2016



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for pricol limited

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

# HARIBHAKTI & CO. LLP

Chartered Accountants

**Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Pricol Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Pricol Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31<sup>st</sup> March, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.

**CERTIFIED TRUE COPY**

for pricol limited

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





# HARIBHAKTI & CO. LLP

Chartered Accountants

3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 7 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Integral Investments Limited	Subsidiary
2	Pricol Espana S.L. Spain	Subsidiary
3	Pricol Do Brasil Componentes Automotivos Ltda, Brazil	Subsidiary of Pricol Espana S.L. Spain
4	Pricol Asia Pte. Limited, Singapore	Subsidiary
5	PT Pricol Surya, Indonesia	Subsidiary
6	Pricol Pune Limited (formerly known as Johnson Controls Pricol Private Limited)	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended 31-03-2016.

5. We did not audit the financial statements of 3 subsidiaries included in Statement, whose financial statements reflects total assets of Rs.17712.72 Lacs as at 31<sup>st</sup> March, 2016, total revenues of Rs.34280.86 Lacs and total loss of Rs. 4659.32 Lacs for the year ended on that date, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.



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for pricol limited

*[Signature]*  
T.G. Thamizhanban  
Company Secretary  
ICSI Membership No. F7897



# HARIBHAKTI & CO. LLP

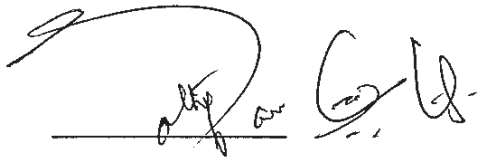
Chartered Accountants

6. We did not audit the financial statements of 1 subsidiary included in the Statement, whose financial statements reflects total assets of Rs.3184.81 Lacs as at 31<sup>st</sup> March, 2016, total revenues of Rs.103.71 Lacs and total loss of Rs.29.64 Lacs for the year ended on that date, as considered in the Statement. These financial statements are not audited by their auditors and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



CS Sathyanarayanan

Partner

Membership No.: 028328

Coimbatore

27<sup>th</sup> May 2016



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for pricol limited

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



**Pricol standalone revenues grow 18.6% in FY 2015-16**

*Consolidated Revenues cross INR 1,447.86 Crores*

**Coimbatore (India), May 27, 2016:** Pricol Limited (BSE: 526109 / NSE: PRICOL), a leading manufacturer of automotive components for the global automotive market, announced its fourth quarter and annual results for FY 2015-16 today. The growth in Revenue was predominantly due to new order wins across business categories.

Standalone revenues for this year (FY 2015-16) grew by 18.6% Y-o-Y stood at INR 1,126.51 Crores as against INR 949.66 Crores in the same period last year. Earnings Before Interest Taxes Depreciation and Amortization (EBITDA) margins stood at 10.1% as against 2.7% (nearly 4 fold increase) in the same period last year. EBITDA for the Financial Year 2015-16 were at INR 113.65 Crores as against INR 25.29 Crores in FY 2014-15.

#### **I. Business Performance**

##### **Revenue:**

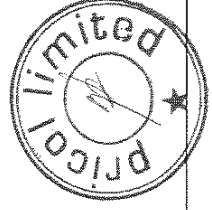
- **Standalone:**
  - Income from operations for the Q4 FY 2015-16 increases by 11.3% over Q3 FY 2015-16.
  - Annual Income from operations for FY 2015-16 increases by 18.6% over FY 2014-15.
- **Consolidated:**
  - Income from operations for the FY 2015-16 increases by 26.64% to INR 1,447.86 Crores as against INR 1,143.32 Crores in FY 2014-15.

##### **Dividend Declaration:**

The Board of Directors have recommended a dividend of INR 1 per equity Share of INR 1 each held.

##### **New business wins:**

- Instrument Clusters for newly launched Two wheelers such as Royal Enfield Himalayan, Yamaha Fascino, Bajaj Avenger 220 cc Oil-cooled
- Instrument Clusters for Ashok Leyland new generation school buses, Mahindra Jeeto.
- Speed & Fuel Level Sensors for Hero Duet & Hero Maestro, TVS Apache 200 RTR, Honda Activa and VECV pro series
- Water Pump & Oil Pump for Four Wheeler - Renault Kwid, and Two Wheeler – TVS Apache 200 RTR



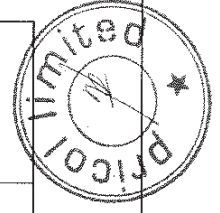


Financial Results for the Quarter and Year ended March 31, 2016

(INR in Lakhs)

Particulars	Standalone				Consolidated	
	Quarter Ended 31st March 2016	Quarter Ended 31st March 2015	Year Ended 31st March 2016	Year Ended 31st March 2015	Year Ended 31st March 2016	Year Ended 31st March 2015
	Unaudited	Unaudited	Audited	Audited		
Total Income from Operations (net)	34285.25	22917.30	112650.96	94966.43	144786.04	114332.24
Profit / (Loss) from ordinary activities before exceptional items & Tax	3557.72	(1652.32)	7016.79	(1785.49)	3503.68	(6497.27)
Exceptional Items	-	1134.62	(1001.62)	(467.68)	(453.06)	2407.70
Net Profit / (Loss) from ordinary activities after tax & Exceptional Items	2206.63	(240.02)	4319.74	(1799.72)	127.15	(3600.87)
Net Profit / (Loss) for the period after tax (after Extra ordinary items)	2206.63	(240.02)	4319.74	(1799.72)	127.15	(3600.87)
Paid-up-Equity Share Capital (Face Value of INR 1/- each)	947.97	947.97	947.97	947.97	947.97	947.97
Reserves (excluding Revaluation Reserves as shown in the balance sheet of previous year)			28984.71	25805.92	25680.06	26238.78

Earnings per share (before and after Extraordinary Items) of INR 1/- each (not annualised) :						
Basic	2.33	(0.25)	4.56	(1.90)	0.13	(3.80)
Diluted	2.33	(0.25)	4.56	(1.90)	0.13	(3.80)





### II. Management Statement

Speaking on the occasion, **Mr. Vikram Mohan, Managing Director, Pricol Limited** said, “We have seen positive results in FY 2015-16 with the last quarter boosting these numbers, conforming to our expectations. This year has been significant for Pricol Limited as we unveiled our new brand identity, scripted our Vision 2020 and have seen very positive results. With an optimistic business environment, increasing confidence in the market, anticipated growth in investment in infrastructure and an encouraging monsoon forecast, we are confident to continue this growth momentum.”

### III. About Pricol

Pricol Limited 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 tooling segments across the global market. The company’s performance is driven by over 38 patents, 8 manufacturing units and 7 business offices across the globe including India, Indonesia, Brazil, USA, Germany, Singapore and Japan. For further information on the organisation and its products, please visit <http://www.pricol.com/>

For Media and Investor related info, please contact:

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