

pricol limited

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2013

(₹ in Lakhs)

Particulars	For the Three Months Ended			For the Nine Months Ended		For the year Ended
	31-Dec-2013	30-Sep-2013	31-Dec-2012	31-Dec-2013	31-Dec-2012	31-Mar-2013
	Unaudited					Audited
1. Income from Operations						
(a) Net Sales / Income from operations (Net of excise duty)	21066.68	20812.51	19848.43	61645.54	61755.49	82825.96
(b) Other Operating Income	▲ 2713.23	1181.98	1098.88	4939.90	3248.09	4563.47
Total Income from Operations (net) [a + b]	23779.91	21994.49	20947.31	66585.44	65003.58	87389.43
2. Expenses						
(a) Cost of Materials Consumed	14295.01	13508.85	12816.70	41012.37	40560.91	54478.52
(b) (Increase) / Decrease in inventories of finished goods and Stock in Trade	63.15	210.47	48.73	177.42	45.62	541.79
(c) (Increase) / Decrease in inventories of Work in Progress	104.10	91.19	199.62	149.53	217.91	194.61
(d) Purchases of stock-in-trade	1289.73	1080.86	1078.86	3345.26	3116.77	4351.82
(e) Employee Benefits Expense	3463.90	3281.79	3224.61	9849.85	9628.61	12787.35
(f) Depreciation and amortisation expense	860.01	875.66	832.97	2545.25	2357.51	3195.01
(g) Exchange Fluctuation (Gain) / Loss	(25.48)	165.02	14.22	★ 119.91	377.55	380.17
(h) Other Expenses	2185.65	2261.99	2135.82	6670.16	6790.34	8611.52
Total Expenses	22236.07	21475.83	20351.53	63869.75	63095.23	84540.79
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [1 - 2]	1543.84	518.66	595.78	2715.69	1908.35	2848.64
4. Other Income						
(a) Profit / (Loss) on Sale of Assets	61.67	33.73	56.46	108.81	42.81	51.16
(b) Others	48.34	39.84	18.53	121.53	82.24	100.45
6. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	1653.85	592.23	670.77	2946.03	2033.40	3000.24
6. Finance Costs	200.85	130.26	372.57	507.84	1252.29	1633.07
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	1453.00	461.97	298.20	2438.19	781.11	1367.17
8. Exceptional Items - Income	-	-	-	5163.34	-	-
9. Profit / (Loss) from Ordinary Activities before Tax [7 + 8]	1453.00	461.97	298.20	7601.53	781.11	1367.17
10. Tax Expense - Net	260.00	103.59	30.00	1633.58	90.00	(208.87)
11. Net Profit / (Loss) from Ordinary Activities After Tax [9 - 10]	1193.00	358.38	268.20	5967.95	691.11	1574.04
12. Extraordinary Item - (Net of Tax Expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period [11- 12]	1193.00	358.38	268.20	5967.95	691.11	1574.04
14. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	945.00	945.00	900.00	945.00	900.00	900.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						24552.75
16. Earnings per share						
(of ₹ 1/- each) (not annualised) :						
(a) Basic	1.26	0.38	0.30	6.40	0.77	1.75
(b) Diluted	1.26	0.38	0.28	6.40	0.73	1.67

SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER, 2013

A. PARTICULARS OF SHAREHOLDING						
(1) Public share holding : Number of Shares	57,996,054	57,996,054	57,906,054	57,996,054	57,906,054	53,496,054
Percentage of share holding	61.37	61.37	64.34	61.37	64.34	59.44
(2) Promoters and Promoter group share holding						
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	36,503,946	36,503,946	32,093,946	36,503,946	32,093,946	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)	38.63	38.63	35.66	38.63	35.66	40.56
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NII					
Received during the quarter	9					
Disposed off during the quarter	9					
Remaining unresolved at the end of the quarter	NII					

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 4th February, 2014. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
- The Board of Directors at their meeting on 24th January 2014 approved a Scheme for Amalgamation of Xenos Automotive Limited with the Company, subject to General Body and regulatory approvals. The appointed date for the amalgamation is 1st January 2014.
- ★ Exchange Fluctuation for the Nine Months ended 31st December, 2013 represents notional Loss of Rs. 115.44 lakhs consequent to re-statement of foreign currency loans and export receivables as per Accounting Standard 11 and Loss of Rs. 4.47 lakhs consequent to actual settlements.
- ★ Net Sales for the nine months ended 31st December 2013 does not include sales relating to business transferred to Denso Pricol India Limited (a Joint Venture), effective April 2013. The sales performance for the nine months ended 31st December 2013 is 7.16% over comparable figure of the corresponding period in the previous year.
- ▲ Other Operating Income includes income from Sale of Land held as Stock-in-Trade amounting to Rs. 1331.10 lakhs which has resulted in a profit of Rs. 1138.33 lakhs.

By order of the Board

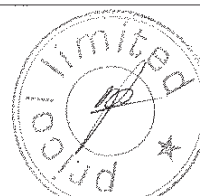
VIKRAM MOHAN
Managing Director

Coimbatore
4th February, 2014

CERTIFIED TRUE COPY

for pricol limited

T.S. Thamizhanban
Company Secretary

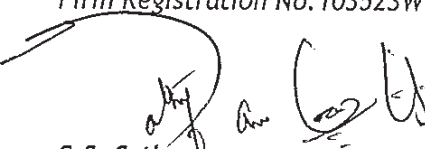


Limited Review Report

Review Report to
The Board of Directors
Pricol Limited

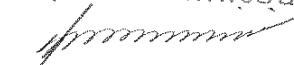
1. We have reviewed the accompanying statement of unaudited financial results of Pricol Limited ('the Company') for the quarter ended 31.12.2013 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent / Management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these 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 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 statement of unaudited financial results prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013] and other recognised accounting practices and policies has 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.
Chartered Accountants
Firm Registration No. 103523W


C.S. Sathyaharayanan
Partner
Membership No.: 028328

Place: Coimbatore
Date : 4th February, 2014

CERTIFIED TRUE COPY
for pricol limited


J.G. Thamizhanban
Company Secretary

