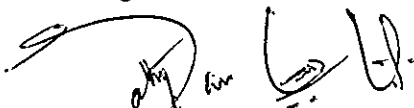


Limited Review Report

Review Report to
The Board of Directors
Pricol Limited
Coimbatore

1. We have reviewed the accompanying statement of unaudited financial results of Pricol Limited ('the Company') for the quarter ended 30th September, 2014 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. This statement 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 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 as specified 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. LLP
Chartered Accountants
Firm Registration No.103523W


C S Sathyanarayanan
Partner

Membership No.: 028328

Coimbatore
November 7, 2014



CERTIFIED TRUE COPY

for pricol limited


J.G. Thamizhanban
Company Secretary



pricol limited

CIN. L33129TZ1972PLC000641

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

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

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2014

(₹ in Lakhs)

Particulars	For the Three Months Ended			For the Six Months Ended		For the year Ended
	30-Sep-2014	30-Jun-2014	30-Sep-2013	30-Sep-2014	30-Sep-2013	31-Mar-2014
	Unaudited					Audited
1. Income from Operations						
(a) Net Sales / Income from operations (Net of excise duty)	22475.14	21824.13	20812.51	44299.27	40578.86	83024.30
(b) Other Operating Income	1277.92	1292.05	1161.98	2569.97	2226.87	6090.53
Total Income from Operations (net) [a + b]	23753.06	23116.18	21994.49	46869.24	42805.63	89114.83
2. Expenses						
(a) Cost of Materials Consumed	15634.49	14553.76	13508.85	30188.25	26717.36	55083.31
(b) Purchases of stock-in-trade	1215.52	1211.33	1080.66	2426.85	2055.53	4411.92
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	(362.28)	(73.56)	210.47	(435.84)	114.27	424.48
(d) (Increase) / Decrease in inventories of Work in Progress	(45.19)	(85.32)	91.19	(130.51)	45.43	164.70
(e) Employee Benefits Expense	4047.39	3375.43	3281.79	7422.82	6385.95	13165.05
(f) Depreciation and amortisation expense	940.00	991.28	875.66	1931.28	1685.24	3066.46
(g) Exchange Fluctuation (Gain) / Loss	(11.96)	78.04	165.02	66.08	145.39	185.59
(h) Other Expenses	2162.58	2243.72	2261.99	4406.30	4484.61	9098.50
Total Expenses	23580.55	22294.68	21475.83	45875.23	41633.68	85600.01
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [1 - 2]	172.51	821.50	518.66	994.01	1171.85	3514.82
4. Other Income						
(a) Profit / (Loss) on Sale of Assets	9.56	-	33.73	9.56	47.14	123.57
(b) Others	51.88	50.34	39.84	102.22	73.19	238.68
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	233.95	871.84	592.23	1105.79	1292.16	3877.07
6. Finance Costs	159.64	136.12	130.26	295.76	306.99	651.96
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	74.31	735.72	461.97	810.03	985.19	3225.11
(The profit for 2013-14 includes profit of ₹ 1142.06 lakhs from sale of land held as Stock in trade)						
8. Exceptional Items	897.70	-	-	897.70	5163.34	5163.34
9. Profit / (Loss) from Ordinary Activities before Tax [7 + 8]	972.01	735.72	461.97	1707.73	6148.53	8388.45
10. Tax Expense - Net	16.91	121.56	103.59	138.47	1373.58	1688.52
11. Net Profit / (Loss) from Ordinary Activities After Tax [9 - 10]	955.10	614.16	358.38	1569.26	4774.95	6699.93
12. Extraordinary Item - (Net of Tax Expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period [11- 12]	955.10	614.16	358.38	1569.26	4774.95	6699.93
14. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	945.00	945.00	945.00	945.00	945.00	945.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						31133.20
16. Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :						
(a) Basic [13 / 14]	1.01	0.65	0.38	1.66	5.15	7.16
(b) Diluted	1.01	0.65	0.38	1.66	5.15	7.16

SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

A. PARTICULARS OF SHAREHOLDING						
(1) Public share holding : Number of Shares	5,65,28,304	5,65,28,304	5,79,96,054	5,65,28,304	5,79,96,054	5,79,96,054
Percentage of share holding	59.82	59.82	61.37	59.82	61.37	61.37
(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	3,79,71,696	3,79,71,696	3,65,03,946	3,79,71,696	3,65,03,946	3,65,03,946
- 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. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	4					
Disposed off during the quarter	4					
Remaining unresolved at the end of the quarter	Nil					

Statement of Assets and Liabilities

Particulars	As at 30.09.2014	As at 31.03.2014
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	945.00	945.00
(b) Reserves and Surplus	32363.18	31133.20
(c) Money received against Share Warrants	-	-
Sub total - Shareholders' funds	33308.18	32078.20
(2) Non Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	559.60	810.00
(c) Long Term Provisions	445.64	605.64
Sub total - Non Current Liabilities	1005.24	1415.64
(3) Current Liabilities		
(a) Short Term Borrowings	6949.98	4394.17
(b) Trade Payables	13689.75	16542.88
(c) Other Current Liabilities	4720.89	3238.01
(d) Short Term Provisions	456.88	606.74
Sub total - Current Liabilities	26017.50	24781.80
TOTAL - EQUITY AND LIABILITIES	60330.92	58275.64
II. ASSETS		
(1) Non Current Assets		
(a) Fixed Assets	17037.83	18097.99
(b) Non Current Investments	6783.33	6038.53
(c) Long Term Loans and Advances	580.39	350.47
(d) Other Non-Current Assets	6354.63	6247.16
Sub total - Non Current Assets	30756.18	30734.15
(2) Current Assets		
(a) Inventories	10733.53	9659.58
(b) Trade Receivables	16408.06	15897.46
(c) Cash and Cash Equivalents	479.55	377.97
(d) Short Term Loans and Advances	1884.60	1464.23
(e) Other Current Assets	69.00	142.25
Sub total - Current Assets	29574.74	27541.49
TOTAL - ASSETS	60330.92	58275.64

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 7th November, 2014. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
- The Board of Directors and Share holders approved the Scheme for Amalgamation of Xenos Automotive Limited with the Company. The company is awaiting regulatory approvals. The appointed date for the amalgamation is 1st January, 2014.
- Exceptional Items in the current quarter represents profit from sale of land of ₹ 709.70 lakhs and sale of Speedo cable Business (a non core business) on a slump sale basis of ₹ 188.00 lakhs.
- 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. B. Thamizhanban
Company Secretary

By order of the Board
VIKRAM MOHAN

Coimbatore
7th November 2014

Managing Director