



PRICOL LIMITED

Passion to Excel

CPM Towers, 109, Race Course,
Coimbatore 641018, India

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✉ city@pricol.co.in

🌐 pricol.com

CIN:L33129TZ1972PLC000641

♣ CUSTOMERS ♣ EMPLOYEES ♣ SHAREHOLDERS ♣ SUPPLIERS

PL/SEC/TGT/2016-17/144
Thursday, October 27, 2016

Corporate Relationship Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort Mumbai 400 001	The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code : 526109	Scrip Code : PRICOL

Dear Sir,

SUB: A) UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016
B) PRESS RELEASE
C) LIMITED REVIEW REPORT

A) We would like to inform you that the Board of Directors of the Company has considered and taken on record the **Unaudited Financial Results for the quarter and half year ended 30th September 2016** at their 215th meeting held today, 27th October 2016. (Meeting started at 2.30 p.m. and ended at 6.15 p.m.)

We are submitting the Unaudited Financial Results for the quarter and half year ended 30th September 2016 for your information and records.

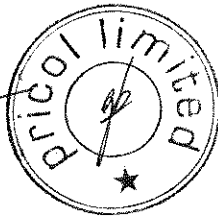
B) A copy of the communication being released to the press in this regard is also attached.

C) We are also enclosing herewith the **Limited Review Report** on the unaudited financial results for the quarter ended 30th September 2016, issued by our Statutory Auditors, M/s. Haribhakti & Co.LLP, Coimbatore.

Thanking you,

Yours faithfully,
For Pricol Limited

(T.G.Thamizhanban)
Company Secretary



Encl: As stated.



**PRICOL LIMITED**

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

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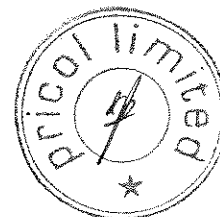
Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016

(₹ in Lakhs)

Particulars	For the Three Months Ended			For the Six Months Ended		For the Year Ended
	30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015	31-Mar-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Gross Sales / Income from operations	35382.39	33831.03	25752.92	69213.42	49614.41	119160.01
Less : Excise Duty	3323.46	3155.72	2385.37	6479.18	4500.38	11115.16
Net Sales / Income from Operations	32058.93	30675.31	23367.55	62734.24	45114.03	108044.85
(b) Other Operating Income	1267.69	1192.32	1182.81	2460.01	2446.50	4606.11
Total Income from Operations (net) [a + b]	33326.62	31867.63	24550.36	65194.25	47560.53	112650.96
2. Expenses						
(a) Cost of Materials Consumed	20109.42	20082.15	15593.06	40191.57	30155.08	69230.99
(b) Purchases of stock-in-trade	1415.72	1241.66	1241.77	2657.38	2504.69	4939.27
(c) (Increase) / Decrease in inventories of finished goods & Stock in Trade	88.13	(701.51)	(243.21)	(613.38)	(378.11)	(508.58)
(d) (Increase) / Decrease in inventories of Work in Progress	60.36	(80.74)	37.66	(20.38)	115.08	296.01
(e) Employee Benefits Expense	4419.63	4014.26	3735.58	8433.89	7303.87	15849.78
(f) Depreciation and amortisation expense	774.81	705.25	766.97	1480.06	1547.62	3417.37
(g) Exchange Fluctuation (Gain) / Loss	79.37	161.15	154.95	240.52	158.02	289.20
(h) Other Expenses	3222.24	3322.99	2558.98	6545.23	4983.50	11888.90
Total Expenses	30169.68	28745.21	23845.75	58914.89	46389.75	105402.94
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [1 - 2]	3156.94	3122.42	704.60	6279.36	1170.78	7248.02
4. Other Income						
(a) Profit / (Loss) on Sale of Assets	9.16	0.03	25.30	9.19	27.41	39.48
(b) Others	71.71	67.15	144.80	138.86	194.69	660.48
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	3237.81	3189.60	874.70	6427.41	1392.88	7947.98
6. Finance Costs	157.31	146.26	257.65	303.57	493.22	931.19
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	3080.50	3043.34	617.05	6123.84	899.66	7016.79
8. Exceptional Items	-	53.37	(267.00)	53.37	(320.00)	(1001.62)
9. Profit / (Loss) from Ordinary Activities before Tax [7 + 8]	3080.50	3096.71	350.05	6177.21	579.66	6015.17
10. Tax Expense - Net	1124.07	878.73	72.32	2002.80	137.92	1695.43
11. Net Profit / (Loss) from Ordinary Activities After Tax [9 - 10]	1956.43	2217.98	277.73	4174.41	441.74	4319.74
12. Extraordinary Item - (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period [11- 12]	1956.43	2217.98	277.73	4174.41	441.74	4319.74
14. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	947.97	947.97	947.97	947.97	947.97	947.97
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	28984.71	28984.71	25805.92	28984.71	25805.92	28984.71
16. Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :						
(a) Basic [13 / 14]	2.06	2.34	0.29	4.40	0.47	4.56
(b) Diluted	2.06	2.34	0.29	4.40	0.47	4.56

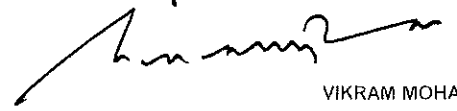
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for pricol limited

T. S. Thamizhanban
Company Secretary

Statement of Assets and Liabilities			Notes :
Particulars	As at 30.09.2016	As at 31.03.2016	
	Unaudited	Audited	
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			1. Previous Period's figures have been regrouped wherever necessary to conform to the current period's classification.
(a) Share Capital	947.97	947.97	
(b) Reserves and Surplus	33159.12	28984.71	2. The Company's Operations relate to one primary segment. Automotive Components.
Sub total - Shareholders' funds	34107.09	29932.68	
(2) Non Current Liabilities			3. The above results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on 27th October, 2016. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
(a) Long Term Borrowings	500.00	1333.33	
(b) Deferred Tax Liabilities (Net)	118.29	-	
(c) Long Term Provisions	2558.05	2264.73	
Sub total - Non Current Liabilities	3176.34	3598.06	4. A Scheme of Amalgamation of Pricol Limited (Transferor Company) with Pricol Pune Limited, wholly owned subsidiary of Pricol Limited (Transferee Company) was approved by Hon'ble High Court, Madras vide Order dated 6th October 2016. Effective date of the Scheme will be the date of filing the same with the Registrar of Companies, Coimbatore (ROC). The Certified Copy of the Order, which is since received, will be filed with the ROC within the stipulated time.
(3) Current Liabilities			
(a) Short Term Borrowings	4709.49	2000.00	
(b) Trade Payables	21972.36	20378.40	
(c) Other Current Liabilities	6889.16	6150.82	
(d) Short Term Provisions	1343.69	1635.76	
Sub total - Current Liabilities	34914.70	30164.98	
TOTAL - EQUITY AND LIABILITIES	72198.13	63695.72	
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets	19843.94	18045.60	
(b) Non Current Investments	11777.29	9544.15	
(c) Deferred Tax Assets (Net)	-	100.00	
(d) Long Term Loans and Advances	1410.97	1049.26	
(e) Other Non-Current Assets	1575.11	1632.50	
Sub total - Non Current Assets	34607.31	30371.51	
(2) Current Assets			
(a) Current Investments	21.00	20.86	
(b) Inventories	13211.63	11572.83	
(c) Trade Receivables	22385.47	20019.04	
(d) Cash and Cash Equivalents	693.22	647.17	
(e) Short Term Loans and Advances	1248.21	1017.98	
(f) Other Current Assets	31.29	46.33	
Sub total - Current Assets	37590.82	33324.21	
TOTAL - ASSETS	72198.13	63695.72	

By order of the Board



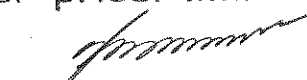
VIKRAM MOHAN
Managing Director
DIN : 00089968

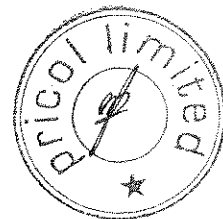
Coimbatore

27th October 2016

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for pricol limited


S. Thamizhanban
Company Secretary



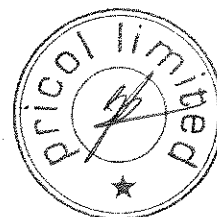
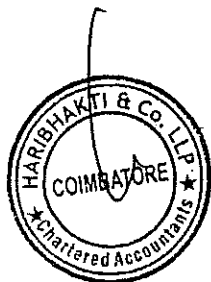
HARIBHAKTI & CO. LLP

Chartered Accountants

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 30th September, 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 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. 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 Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 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 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

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 standards 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/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



C S Sathyanarayanan

Partner

Membership No.:028328

Coimbatore

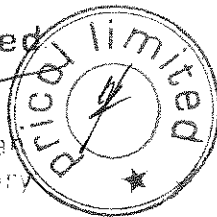
27th October 2016



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for pricol limited

T.G.Thamizhanban
Company Secretary



III. Abridged Financial Results for the Quarter and Half Year ended September 30, 2016

PRICOL LIMITED

CIN. L33129TZ1972PLC000641

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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 Half Year Ended 30th September, 2016

(₹ in Lakhs)

Particulars	Quarter	Quarter	Half Year	Half Year
	Ended 30th Sep 2016	Ended 30th Sep 2015	Ended 30th Sep 2016	Ended 30th Sep 2015
	Unaudited			
Total Income from Operations (net)	33326.62	24550.36	65194.25	47560.53
Profit / (Loss) from ordinary activities before exceptional items & Tax	3080.50	617.05	6123.84	899.66
Exceptional Items	-	(267.00)	53.37	(320.00)
Profit / (Loss) before Tax	3080.50	350.05	6177.21	579.66
Tax Expense – Net	1124.07	72.32	2002.80	137.92
Net Profit / (Loss) from ordinary activities after tax & Exceptional Items	1956.43	277.73	4174.41	441.74
Extraordinary Items	-	-	-	-
Net Profit / (Loss) for the period after tax (after Extraordinary items)	1956.43	277.73	4174.41	441.74
Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	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	28984.71	25805.92
Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :				
Basic	2.06	0.29	4.40	0.47
Diluted	2.06	0.29	4.40	0.47

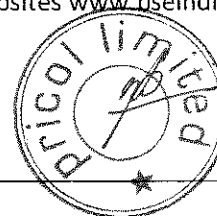
Notes :

1. A Scheme of Amalgamation of Pricol Limited (Transferor Company) with Pricol Pune Limited, wholly owned subsidiary of Pricol Limited (Transferee Company) was approved by Hon'ble High Court, Madras vide Order dated 6th October 2016. Effective date of the Scheme will be the date of filing the same with the Registrar of Companies, Coimbatore (ROC). The Certified Copy of the Order, which is since received, will be filed with the ROC within the stipulated time.

2. The above is an extract of the detailed format of Quarterly/ Half Yearly 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

Coimbatore

27th October 2016



VIKRAM MOHAN
Managing Director
DIN : 00089968



Pricol standalone revenues grow 35.7% in Q2 FY 2016-17

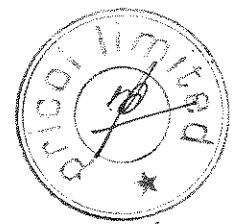
Coimbatore (India), October 27, 2016: Pricol Limited (BSE: 526109 / NSE: PRICOL), a leading manufacturer of automotive components for the global automotive market, announced its second quarter and half-yearly results for FY 2016-17 today.

I. Business Performance

- Standalone Total Income from Operations (Net) for the quarter Q2 FY 2016-17 grew by 35.7% Q-o-Q and stood at INR 333.27 Crores as against INR 245.50 Crores in the same period last year.
- Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) margins for the quarter ended September 30, 2016 was 12.0% as against 6.6% in the same period last year.
- EBITDA for the quarter ended September 30, 2016 at INR 40.04 Crores as against INR 16.16 Crores in the same period last year.
- Net Profit after Taxes (PAT) has grown from INR 4.42 Crores to INR 41.74 Crores during the half year ended September 30, 2016, compared to the same period last year.
- Total Income from Operations (Net) for Q2 FY 2016-17 increases by 4.6% over Q1 FY 2016-17.

II. Management Statement

Speaking on the occasion, **Mr. Vikram Mohan, Managing Director, Pricol Limited** said, "Our results are in line with our expectations and an outcome of our sustained efforts to reduce costs, increase productivity and gain our market share. We have grown higher than the market growth by increasing our market share and wallet share with our customers."



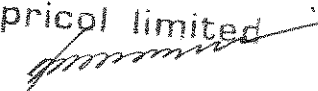


IV. About Pricol

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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for pricol limited

T.G. Thamizhanban
Company Secretary

