



PRICOL LIMITED (Formerly Pricol Pune Limited)

Passion to Excel

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CIN: L34200TZ2011PLC022194

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/TGT/2018-19/58
Thursday, 31st May, 2018

Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Script Code: PRICOLLTD	Corporate Relationship Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001 Script Code: 540293
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Dear Sir,

Sub: INVESTOR PRESENTATION

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the presentation to be used for the Investor Conference call on the unaudited financial results for the year ended 31st March 2018, to be held today at 1500 (IST).

This is for your information and records.

Thanking you

Yours faithfully,
For Pricol Limited

T.G.Thamizhanban
Company Secretary
ICSI M.No: F7897

ISO14001
OHSAS18001
BUREAU VERITAS
Certification



ISO/TS16949
BUREAU VERITAS
Certification



Q4 & FY 2017-18 – Investor Presentation

Agenda

- Standalone Financial Performance – Q4 & FY 17-18

- Standalone – Company Outlook – FY 18-19

- Consolidated Company Performance – FY 17-18

- Vision 2020

Financial Performance – Q4 & FY 2017-18

₹ in Million

	FY - 17-18		Q4 - FY 17-18	
	2017-18	2016-17	2017-18	2016-17
Revenue from Operations	12059.0	13445.0	3229.7	2886.9
Less : Excise Duty	291.8	1288.5	-	290.7
Revenue from Operations	11767.1	12156.5	3229.7	2596.2
Other Operating Revenue	579.4	502.0	153.5	126.7
Sale of Land held as Stock-in-Trade	837.6	-	455.4	-
Total Other Operating Revenue	1416.9	502.0	608.9	126.7
Other Income	36.5	42.9	(6.8)	8.1
Total Revenue (excluding Excise Duty)	13220.5	12701.4	3831.8	2730.9
Total Income (including Excise Duty)	13512.3	13989.9	3831.8	3021.6

Key Highlights – Q4 & FY 2017-18

Q4

- Pricol sales in OEM Segment grew by 40% while market growth is 26%
- In Replacement Market, Pricol grew by 22%
- In Exports, Pricol grew by 19%
- The Sales of Speed Limiting Devices in the 4th of Quarter of 2017-18 is negligible when compared to 4th Quarter of 2016-17.

FY – 17-18

- In OEM segment, the market grew by 15% and Pricol grew by 20%.
- Overall Pricol grew by 15% when compared to previous year 2016-17.
- Reduction in Sales is mainly due to Speed Limiting Devices due to the implementation of BS IV.
- In Two Wheelers segment, Pricol grew by 25% while market has grown by 17%
- Under CV segment, Pricol grew by 49% and market has grown by 10%
- In Off Road Vehicles, Pricol grew by 21% and market has grown by 13%
- In Tractor Segment, Pricol and Market Growth was 22%
- In Four Wheeler Segment Pricol has grown by 1% while the market grown by 5%

Standalone P&L – Q4 FY 17-18 & FY 17-18

₹ in Million

P & L	FY - 17-18		Q4 - FY 17-18	
	2017-18	2016-17	2017-18	2016-17
Profit / (Loss) Before Tax	742.2	623.2	443.3	-22.4
Less : Profit from Sale of Land held as Stock-in-Trade	713.0	-	387.7	-
Profit / (Loss)	29.2	623.2	55.7	-22.4
Add : Impairment of Land and Building	191.2	-	-	-
Add : Amortisation of Intangibles	226.2	284.1	55.8	66.8
Profit from Operations before other Comprehensive Income	446.6	907.3	111.4	44.4
Other Comprehensive Income / (Expense)	24.6	(17.3)	32.1	59.7
Profit from Operations	471.2	890.0	143.6	104.2

Standalone EBITDA – Q4 FY 17-18 & FY 17-18

₹ in Million

EBITDA	FY - 17-18		Q4 - FY -17-18	
	2017-18	2016-17	2017-18	2016-17
Profit from Operations	471.2	890.0	143.6	104.2
Depreciation without Amortisation Expense	489.4	375.9	128.4	102.7
Interest	113.9	78.4	32.6	26.9
	1,074.6	1,344.3	304.6	233.7
Revenue from Operations	11767.1	12156.5	3229.7	2596.2
EBITDA % on Revenue from Operations	9.13%	11.06%	9.43%	9.00%

Company Outlook – Standalone - FY 2018-19

₹ in Million

Product Segment	FY 17-18(Actuals)	FY 18-19(Plan)	% difference
Driver Information System	5,700	6,743	18%
Switches and Sensors	1,499	1,700	13%
Pumps and Mechanical Products	3,458	4,039	17%
Asset Management Solution & Telematics	297	415	40%
Auto Accessories & Others	651	760	17%
Subtotal	11,604	13,657	18%
SLD	122	121	-1%
Total	11,726	13,778	17%

Consolidated Financials –FY 17-18

₹ in Million

Consolidated Financials	2017-18	2016-17
Revenue from Operations (Including Excise Duty)	15984.0	15518.9
Less : Excise Duty	298.0	1288.5
Revenue from Operations	15686.0	14230.4
Other Operating Revenue	579.4	502.0
Sale of Land held as Stock-in-Trade	837.6	-
Total Other Operating Income	1416.9	502.0
Other Income	59.5	98.1
Total Revenue	17162.5	14830.5
Total Income (including Excise Duty)	17460.4	16119.0

Consolidated P&L –FY 17-18

₹ in Million

P&L	2017-18	2016-17
Profit / (Loss) Before Tax	(284.4)	260.2
Less : Profit from Sale of Land held as Stock-in-Trade	713.0	-
Profit / (Loss)	(997.3)	260.2
Add : Impairment of Land and Building	191.2	-
Add : Amortisation of Intangibles	226.2	284.1
Add : One Time Expenses incurred in Brazil	385.3	-
Profit from Operations before other Comprehensive Income	(194.7)	544.3
Other Comprehensive Income / (Expense)	33.2	(48.3)
Profit from Operations	(161.5)	496.0

Consolidated EBITDA –FY 17-18

₹ in Million

EBITDA	2017-18	2016-17
Profit from Operations	(161.5)	496.0
Depreciation without Amortisation Expense	632.1	450.8
Interest	301.8	176.7
	772.5	1,123.4
Revenue from Operations	15686.0	14230.4
EBITDA % on Revenue from Operations	4.92%	7.89%

Consolidated Financial Summary –FY 17-18

CONSOLIDATED FINANCIALS - 2017-18

₹ in Million

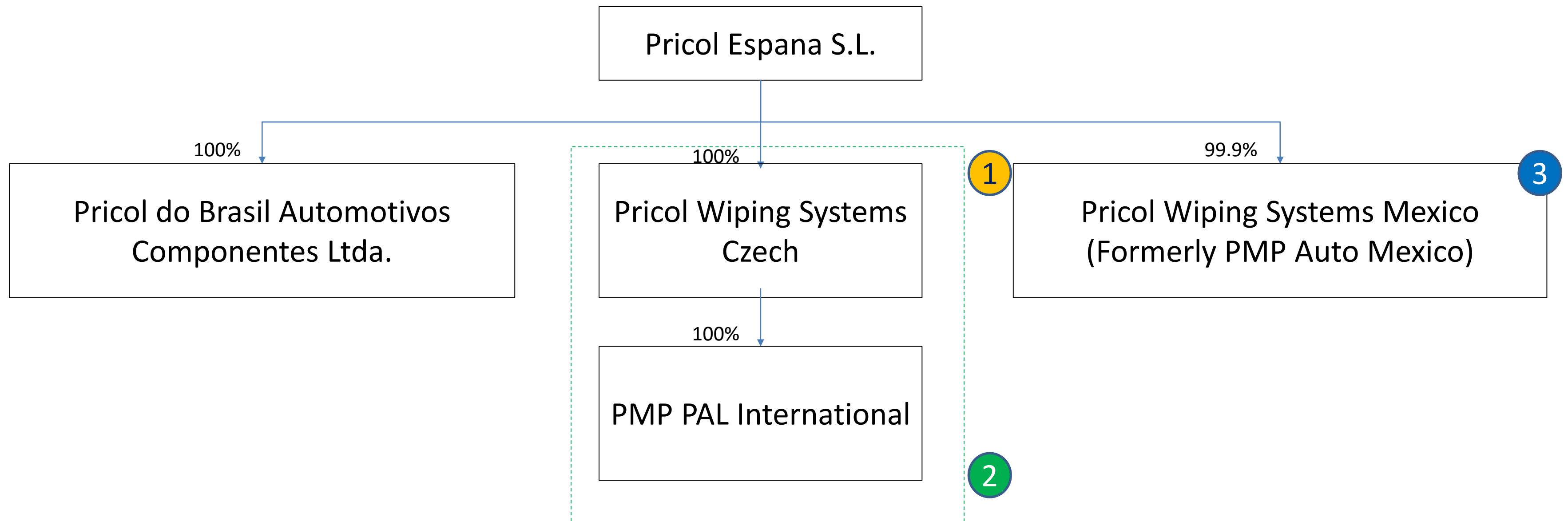
	PRICOL	PT	PRICOL	Pricol	PWS	Inter Company	Total
		PRICOL	ASIA	Espana	India	Adjustment	
				#			
TOTAL REVENUE	13512.345	438.717	1910.669	3342.584	223.831	(1,967.713)	17460.433
Expenditure	12770.163	419.742	1846.699	4443.031	245.242	(1,967.713)	17757.164
EBITDA	1,571.774	62.210	63.970	(822.598)	(10.871)	11.333	888.481
Depreciation	715.653	24.030	0.000	114.073	4.598	-	858.354
EBIT	856.121	38.180	63.970	(936.671)	(15.469)	11.333	17.464
Interest	113.939	19.204	0.000	163.776	5.942	(1.030)	301.831
Profit Before Tax	742.182	18.976	63.970	(1,100.447)	(21.411)	12.363	(284.367)
Exceptional Item	-	-	-	-	-	-	-
Profit Before Tax	742.182	18.976	63.970	(1,100.447)	(21.411)	12.363	(284.367)
Taxation	207.446	8.807	9.237	(20.399)		-	205.091
Profit After Tax	534.736	10.169	54.733	(1,080.048)	(21.411)	12.363	(489.458)
Other Comprehensive Income	16.063	0.577	0.062	7.863			24.565
Total Comprehensive Income	550.799	10.746	54.795	(1,072.185)	-21.411	12.363	(464.893)

Note : Consolidation of Pricol do Brasil Componentes Automotivos Ltda and Pricol Wiping Systems Mexico & Czech

Consolidated Financial Summary - Pricol Espana – FY 17-18

CONSOLIDATED FINANCIALS - 2017-18						₹ in Million
	PWS	PWS	Pricol Do	Pricol	Adjustments	Total
	Czech	Mexico	Brasil	Espana		
TOTAL REVENUE	1966.913	74.519	1295.681	7.790		3344.903
Expenditure	2013.368	131.847	2222.664	89.987	12.515	4470.381
EBITDA	13.276	(50.978)	(757.810)	11.583		(758.750)
Depreciation	51.184	5.316	57.574	51.184		165.257
EBIT	(37.908)	(56.294)	(815.384)	(39.600)		(936.670)
Interest	8.547	1.034	111.599	42.596		163.776
Profit Before Tax	(46.455)	(57.328)	(926.983)	(82.197)	12.516	(1,100.446)
Exceptional Item	-	-	-	-		-
Profit Before Tax	(46.455)	(57.328)	(926.983)	(82.197)		(1,100.446)
Taxation	-	2.953	(23.352)	-		(20.399)
Profit After Tax	(46.455)	(60.281)	(903.631)	(82.197)		(1,080.048)
Other Comprehensive Income	-	-	-	-	7.863	7.863
Total Comprehensive Income	(46.455)	(60.281)	(903.631)	(82.197)		(1,072.185)

Pricol Wiping Systems – Acquisition Highlights

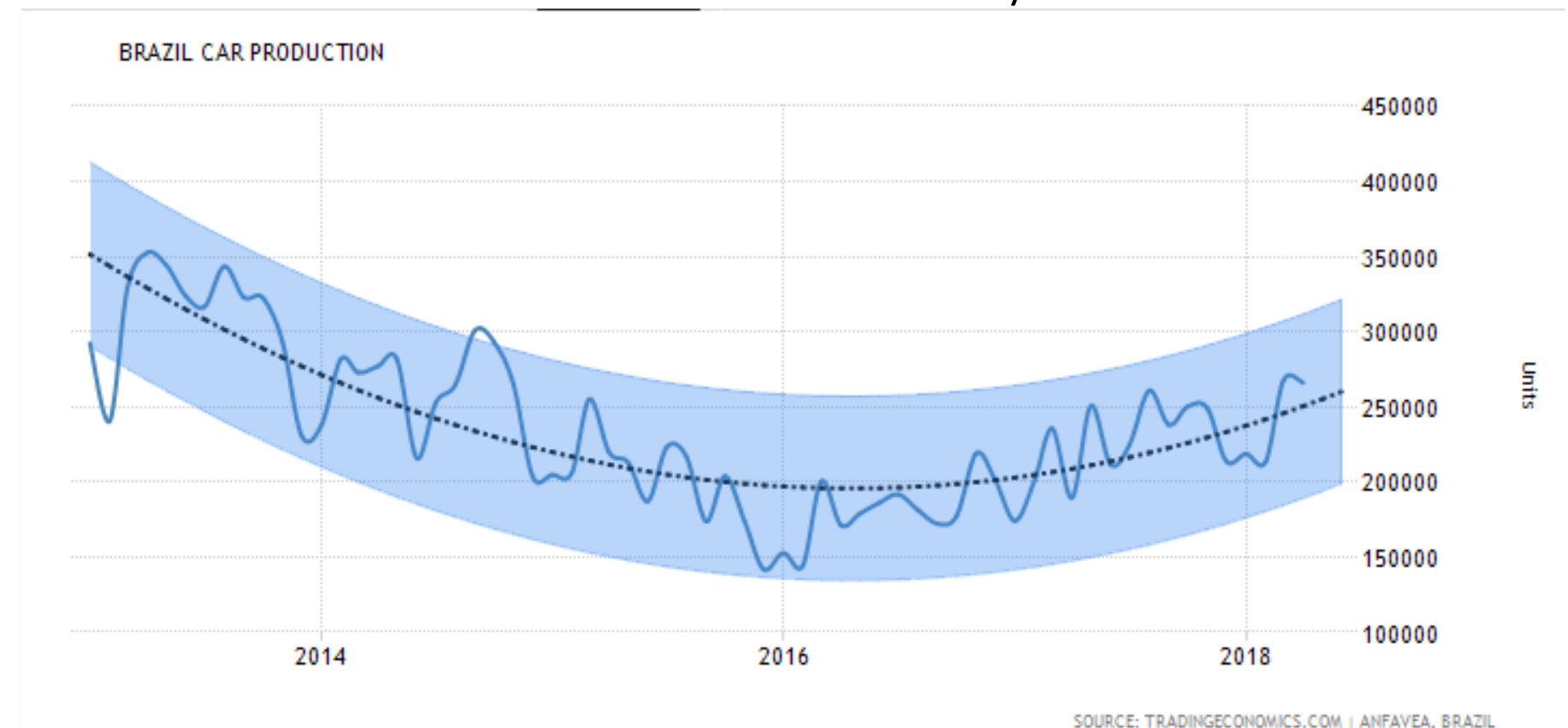
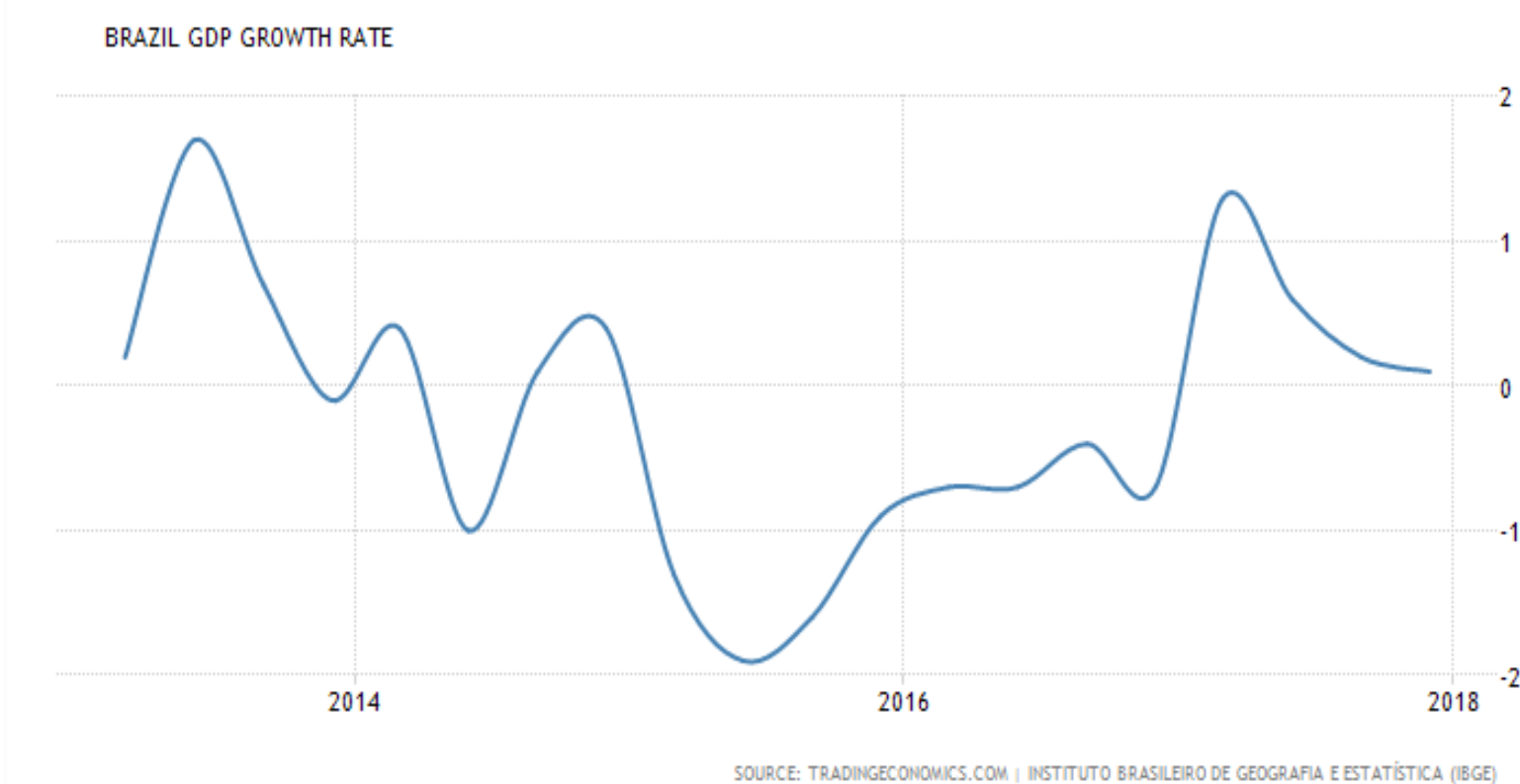


1. Pricol completed the acquisition of the Czech Wiping Systems business viz., PMP PAL International s.r.o. (PAL Intl.) on 28th August 2017 through its investment subsidiary Pricol Wiping Systems Czech s.r.o (PWS Czech).
2. The merger of PWS Czech and PAL Intl. was completed on 1st April 2018. PWS Czech is the surviving entity.
3. Name of the Mexican subsidiary was changed to Pricol Wiping Systems Mexico in December 2017 from former PMP Auto Mexico.

Pricol Do Brazil

Market Outlook

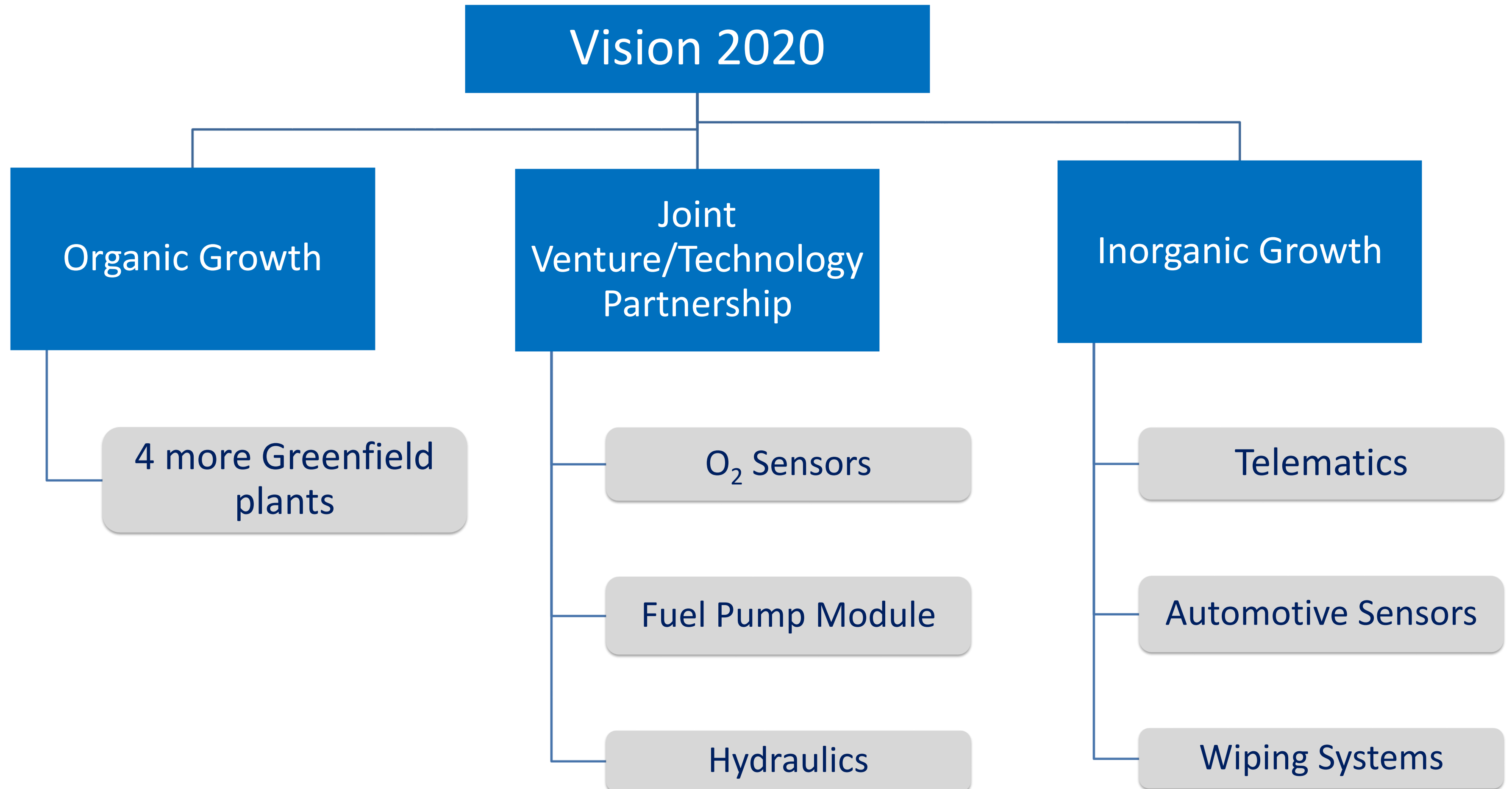
- After the recession that impacted Brazil's economy in 2015 (GDP -3.5%) and 2016 (GDP -3.5%), finally the country has seen some relief with 2017 GDP growth of 1% to BRL 6.559 trillion (USD 2 trillion).
- The automotive sector has indeed helped on 2017 economic recovery. Vehicle production increased by 25% from 2.15 million in 2016 to 2.70 million vehicles in 2017 (contributed by exports which grew 46.5% and local sales growth of 9%). This ends a 3 consecutive year decline in vehicle production.
- Forecast for 2018 GDP growth is of 2.75%. Forecast for 2018 automotive sector is an increase of 13%.
- Below charts represent the GDP Growth rate trend and Brazil Car Production over the last 5 years:



Restructuring

- During the year, the Company has shifted its manufacturing facility from Diadema to Jarinu to reduce employee cost and operational cost.
- It has started production and supplies to the customer from the new plant from Nov'17.
- During the restructuring, PdB has dismissed 181 employees from Aug 2017 to Mar 2018 and hired 125 employees from Jarinu.
- Total employee settlement amounted to INR 365.395 million (BRL 18.556 million). Employee cost will reduce from 45% to 23%.
- Invested in new machinery (Die-Casting machine and Melting Furnace) and creation of additional production capacity, to better align to OEM's new programs.

Pricol Limited : Vision 2020



 *PASSIONATE*
 *SUSTAINABLE*
 *DYNAMIC*
 *EVOLVING*