



PRICOL LIMITED (Formerly Pricol Pune Limited)
Passion to Excel

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pricol.com

CIN: L34200TZ2011PLC022194

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/TGT/2018-2019/96
Wednesday, 8th August, 2018

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

Dear Sir,

SUB: A) Standalone Unaudited Financial Results for the quarter ended 30th June 2018
B) Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations
C) Press Release

A) We would like to inform you that the Board of Directors of the Company has considered and taken on record the **Standalone Unaudited Financial Results for the quarter ended 30th June 2018** at their 48th meeting held today, 8th August 2018. (Meeting started at 2.30 p.m. and ended at 5.15 p.m.)

We are submitting the Unaudited Financial Results for the quarter ended 30th June 2018 for your information and records.

B) We are also enclosing herewith the **Limited Review Report** on the unaudited financial results for the quarter ended 30th June 2018, issued by our Statutory Auditors, M/s.VKS Aiyer & Co, Coimbatore.

C) Press Release

Thanking you

Yours faithfully,
For Pricol limited


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



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CIN. L34200TZ2011PLC022194

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

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Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2018

(₹ in Million)

Particulars	For the Three Months Ended			For the Year Ended
	30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018
	Unaudited	Audited	Unaudited	Audited
1. Income				
(a) Revenue from Operations #	3249.706	3229.718	3041.697	12058.950
(b) Other Operating Revenue	165.779	608.917	146.378	1416.918
(c) Other Income	5.049	(6.815)	32.064	36.477
Total Income [a + b + c]	3420.534	3831.820	3220.139	13512.345
2. Expenses				
(a) Cost of Materials Consumed	2337.848	2104.929	1855.473	7938.167
(b) Purchases of stock-in-trade	195.895	177.988	157.082	642.751
(c) Changes in inventories of Work-in-progress, Finished Goods and Stock-in-Trade	(215.628)	78.150	(47.871)	(128.070)
(d) Excise Duty	-	-	291.806	291.806
(e) Employee Benefits Expense	423.135	364.914	389.616	1600.250
(f) Finance Costs	39.644	32.587	26.566	113.939
(g) Depreciation and Amortisation expense	190.200	184.215	160.860	715.653
(h) Other Expenses (Refer Note No. 3)	382.630	445.709	310.279	1595.667
Total Expenses	3353.724	3388.492	3143.811	12770.163
3. Profit before exceptional items and tax [1 - 2]	66.810	443.328	76.328	742.182
4. Exceptional Items	-	-	-	-
5. Profit before tax [3 + 4]	66.810	443.328	76.328	742.182
6. Tax Expense				
Current Tax	14.106	127.049	15.653	201.562
Deferred Tax	10.854	103.770	25.982	166.954
MAT Credit	(6.823)	(114.084)	(15.653)	(161.070)
7. Profit for the period [5 - 6]	48.673	326.593	50.346	534.736
8. Other Comprehensive Income				
A. Items that will not be reclassified to profit or loss - Income / (Expense)	(2.924)	32.123	(4.315)	24.565
B. Income Tax relating to items that will not be reclassified to profit or loss	1.022	(11.117)	1.493	(8.501)
Total Other Comprehensive Income for the period after tax	(1.902)	21.006	(2.822)	16.064
9. Total Comprehensive Income for the period [7 + 8]	46.771	347.599	47.524	550.800
10. Earnings per Equity Share (Face Value of ₹ 1/-) in Rupees				
(a) Basic	0.51	3.45	0.53	5.64
(b) Diluted	0.51	3.45	0.53	5.64
11. Paid-up Equity Share Capital (Face Value of ₹ 1/-)	94.797	94.797	94.797	94.797
Cash Generation	203.572	531.814	208.384	1457.646
# In accordance with the requirements of Ind AS, Revenue from operations for the quarter ended 30th June, 2018 and 31st March, 2018 is shown net of Goods and Service Tax (GST). However, revenue from operations for the quarter ended 30th June 2017 and year ended 31st March 2018 is shown inclusive of Excise Duty. For comparison purposes, revenue excluding Excise duty is given below:				
Total Income	3420.534	3831.820	2928.333	13220.539



Notes :

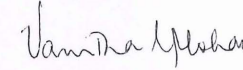
1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 8th August, 2018. The Statutory Auditors have carried out a "Limited Review" of the above financial results.
2. The Company's Operations relate to primarily one segment, Automotive Components. Hence, the results are reported under one segment as per the IND AS 108 - "Operating Segments".
3. Other expenses for the year ended 31st March 2018 include an impairment loss of ₹ 191.193 Million recognised in accordance with Ind AS 105 "Non-current Assets Held for Sale".

During the quarter ended 30th June 2018, a portion of land and building held for sale, as stated above was disposed off for a consideration of ₹ 95.000 Million. The impairment loss of ₹ 33.399 Million pertaining to the portion of land and building, which was previously provided for has been reversed and actual loss of ₹ 12.355 Million has been accounted for.

4. A Scheme of Amalgamation between erstwhile Pricol Limited ("Transferor Company") with erstwhile Pricol Pune Limited ("Transferee Company") was sanctioned by Hon'ble High Court of Judicature at Madras and was accounted for during the financial year 2016-17. The Amalgamation was accounted under Purchase Method as per the then prevailing Accounting Standard 14 - "Accounting for Amalgamation", which is different from treatment prescribed under Ind AS 103 - "Business Combination". The intangible assets, including Goodwill represented by Customer relationship and assembled work force, are being amortised over its estimated useful life of 15 years from the appointed date.
5. The figures for the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date published figures upto the third quarter ended 31st December 2017.
6. The figures for the previous periods have been reclassified / regrouped wherever necessary.

Coimbatore
8th August 2018

By order of the Board



VANITHA MOHAN
CHAIRMAN
DIN : 00002168

CERTIFIED TRUE COPY
for pricol limited



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

"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

Limited Review Report on the Unaudited Financial Results for the quarter ended June 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**To the Board of Directors
Pricol Limited (Formerly Pricol Pune Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Pricol Limited (Formerly Pricol Pune Limited)** ("the Company") for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. 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 Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") 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 the 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, prepared in accordance with aforesaid accounting standard 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/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VKS Aiyer & Co
Chartered Accountants
ICAI Firm Registration No. 000066S



Partner
V S Srinivasan
Membership No.: 13729
Coimbatore
08-08-2018

**CERTIFIED TRUE COPY
for pricol limited**


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



Pricol Limited's Standalone Income from Operations stands at INR 342.05 Crore in Q1 FY 18-19

Coimbatore (India), August 8, 2018: Pricol Limited (BSE: 540293 / NSE: PRICOLLTD), a leading manufacturer of automotive components for the global automotive market, announced its results for first quarter of FY 18 -19 today.

I. Business Performance

- Pricol Limited's revenue grew by 16.8% y-o-y in Q1 FY 18 -19 compared to the corresponding quarter in FY 17-18.
- Margins have weakened before the exceptional items compared to the same quarter for the previous year on account of sharp weakening of the rupee compounded by steep increase in commodity prices like steel, aluminium and polymers, resulting in a significant increase in raw material cost. This was further compounded by a global shortage of key electronic components resulting in a premium price for such parts.

II. Management Statement

Mr. Vikram Mohan, Managing Director, Pricol Limited said "Pricol Limited has witnessed an average revenue growth of 16.8% in Q1 FY 18-19 against the corresponding quarter last year. By opening new plants this year and with new business wins, we are certainly poised for growth in line to our Vision 2020 to become an INR 3000 crore company. With strong customer relations, investments in future ready technology and key strategic partnerships to meet BS VI and safety norms set by Government of India, we will continue to drive the sustainable growth across all our product segments to meet our future aspirations."

III. About Pricol Limited

Pricol Limited is 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 segments across the global market. With over 40 years of expertise in the automotive components business, the company's performance is driven by 13 manufacturing units and 5 International business offices across the globe including India, Indonesia, Brazil, USA, Germany, Singapore, Thailand, Mexico, Czech Republic, 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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Email: siddharth.manoharan@pricol.co.in

for pricol limited


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



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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2018

(₹ in Million)

Particulars	Quarter Ended		Year Ended
	30.06.2018	30.06.2017	31.03.2018
	Unaudited	Unaudited	Audited
1. Total Income (Gross)	3420.534	3220.139	13512.345
Less : Excise Duty #	-	291.806	291.806
2. Total Income (Net)	3420.534	2928.333	13220.539
3. Earnings before Interest, Depreciation and Amortisation Expense ★	296.654	263.754	1571.774
- from Manufacturing Operations	296.654	263.754	858.797
- from Sale of Land held as stock in trade	-	-	712.977
4. Depreciation and Amortisation Expense	190.200	160.860	715.653
5. Finance Costs	39.644	26.566	113.939
6. Net Profit before Exceptional items, Extraordinary items & Tax [3 - 4 - 5]	66.810	76.328	742.182
- from Manufacturing Operations	66.810	76.328	29.205
- from Sale of Land held as stock in trade	-	-	712.977
7. Exceptional and Extraordinary Items	-	-	-
8. Net Profit before tax (after Exceptional & Extraordinary items) [6 - 7]	66.810	76.328	742.182
9. Tax Expense - Net	18.137	25.982	207.446
10. Net Profit after tax (after Exceptional & Extraordinary items) [8 - 9]	48.673	50.346	534.736
11. Total Other Comprehensive Income (Net off Tax Expense)	(1.902)	(2.822)	16.064
12. Total Comprehensive Income for the period [10 + 11]	46.771	47.524	550.800
13. Paid-up-Equity Share Capital (Face Value of ₹ 1/- each)	94.797	94.797	94.797
14. Reserves (excluding Revaluation Reserves as shown in the balance sheet of previous year)			8697.906
15. Earnings per share (before and after Extraordinary Items) (of ₹ 1/- each) (not annualised) :			
Basic	0.51	0.53	5.64
Diluted	0.51	0.53	5.64
Cash Generation	203.572	208.384	1,457.646

Notes :

- The above is an extract of the detailed format of Quarterly 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.
- # The Government of India has implemented Goods and Services Tax ("GST") from 1st July 2017 replacing excise duty, service tax and other indirect taxes. Hence, no excise duty charge for the Quarter Ended 30th June 2018.
- ★ Includes an impairment loss of ₹ 191.193 Million recognised in accordance with Ind AS 105 "Non-current Assets Held for Sale" during the year ended 31st March 2018.
During the quarter ended 30th June 2018, a portion of land and building held as "Non-current Assets Held for Sale" was disposed off for a consideration of ₹ 95.000 Million. The impairment loss of ₹ 33.399 Million pertaining to the portion of land and building, which was previously provided for has been reversed and actual loss of ₹ 12.355 Million has been accounted for.

By order of the Board

Coimbatore
8th August 2018

VANITHA MOHAN
CHAIRMAN
DIN : 00002168