



PRICOL LIMITED

Passion to Excel

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pricol.com

CIN: L34200TZ2011PLC022194

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/TGT/2023-2024/121

Wednesday, 8th November, 2023

The Manager - 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: 1) Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations
2) Unaudited Financial Results for the quarter and half year ended 30th September 2023**

- 1) Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we would like to inform you that the Board of Directors of the Company at their meeting held today, 8th November 2023 (Started at 02.00 PM and ended at 05.00 PM) have considered and approved the Standalone & Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2023.
- 2) With regard to the above said subject, we are enclosing herewith the following:
 - i) **Unaudited Financial Results (Standalone & Consolidated)** for the quarter and half year ended 30th September 2023. **(Annexure I)**
 - ii) **Limited Review Report** on the aforesaid financial results issued by our Statutory Auditors, M/s. VKS Aiyer & Co, Coimbatore. **(Annexure II)**
 - iii) **Press release** in respect of the aforesaid Financial Results. **(Annexure III)**

3) Investor Conference Call

As informed vide our letter dated 19th October 2023 **(Annexure IV)**, an Investor Conference call is scheduled on Thursday, 9th November 2023 at 04:00 PM (IST).

Thanking you

Yours faithfully,
For Pricol limited

T.G.Thamizhanban
Company Secretary
ICSI M.No: F7897
Encl: As above



PRICOL LIMITED

CIN. L34200TZ2011PLC022194

Regd. Office: 109, Race Course, Coimbatore - 641 018

Phone : + 91 422 4336000, Website : www.pricol.com, Email : cs@pricol.com

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023

(₹ in Lakhs)

Particulars	Standalone						Consolidated					
	For the Three Months Ended			For the Six Months Ended		For the Year Ended	For the Three Months Ended			For the Six Months Ended		For the Year Ended
	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income												
(a) Revenue from Operations	55,809.13	51,774.87	49,374.01	1,07,584.00	92,121.52	1,87,191.81	56,266.20	52,210.35	50,100.41	1,08,476.55	93,498.59	1,90,283.12
(b) Other Operating Revenue	1,515.60	1,511.03	1,482.92	3,026.63	2,600.08	5,572.95	1,515.60	1,511.03	1,482.92	3,026.63	2,600.08	5,572.95
(c) Other Income	362.61	249.41	70.05	612.02	167.40	402.36	402.51	284.47	63.00	686.98	191.69	458.53
Total Income	57,687.34	53,535.31	50,926.98	1,11,222.65	94,889.00	1,93,167.12	58,184.31	54,005.85	51,646.33	1,12,190.16	96,290.36	1,96,314.60
2. Expenses												
(a) Cost of Materials Consumed	38,386.14	37,147.17	35,017.21	75,533.31	66,022.12	1,32,767.77	38,174.51	36,451.94	34,606.14	74,626.45	65,422.38	1,32,411.44
(b) Purchases of Stock-in-Trade	1,678.52	1,833.72	1,518.31	3,512.24	2,788.28	5,972.32	1,678.52	1,833.72	1,518.31	3,512.24	2,788.28	5,972.32
(c) Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	22.53	(1,506.54)	27.35	(1,484.01)	(826.73)	(995.29)	(0.20)	(1,496.66)	15.76	(1,496.86)	(908.65)	(1,054.75)
(d) Employee Benefits Expense	6,418.56	5,956.31	5,632.78	12,374.87	10,647.36	22,037.69	6,590.11	6,108.06	5,810.73	12,698.17	10,996.31	22,749.33
(e) Finance Costs	510.70	463.67	459.33	974.37	911.56	1,827.36	511.83	464.94	459.43	976.77	911.83	1,828.25
(f) Depreciation and Amortisation Expense	2,076.21	1,938.86	1,997.40	4,015.07	3,983.14	7,615.88	2,114.41	1,982.20	2,036.06	4,096.61	4,053.67	7,790.78
(g) Other Expenses	4,533.70	4,001.28	3,152.58	8,534.98	5,667.43	11,791.39	4,694.80	4,358.28	3,387.47	9,053.08	6,191.25	12,930.23
Total Expenses	53,626.36	49,834.47	47,804.96	1,03,460.83	89,193.16	1,81,017.12	53,763.98	49,702.48	47,833.90	1,03,466.46	89,455.07	1,82,627.60
3. Profit / (Loss) before exceptional items and tax [1 - 2]	4,060.98	3,700.84	3,122.02	7,761.82	5,695.84	12,150.00	4,420.33	4,303.37	3,812.43	8,723.70	6,835.29	13,687.00
4. Exceptional Item	-	-	975.00	-	975.00	975.00	-	-	975.00	-	975.00	975.00
5. Profit / (Loss) before tax [3 + 4]	4,060.98	3,700.84	4,097.02	7,761.82	6,670.84	13,125.00	4,420.33	4,303.37	4,787.43	8,723.70	7,810.29	14,662.00
6. Tax Expense												
Current Tax	1,236.05	1,052.74	925.56	2,288.79	2,021.00	3,313.86	1,278.91	1,135.49	1,119.71	2,414.40	2,248.37	3,620.32
Deferred Tax	(149.45)	(25.91)	(1,098.22)	(175.36)	(1,263.38)	(1,446.75)	(149.45)	(25.91)	(1,084.95)	(175.36)	(1,250.11)	(1,426.85)
For Earlier years	-	-	-	-	-	-	(24.59)	-	-	(24.59)	-	-
7. Profit / (Loss) for the period [5 - 6]	2,974.38	2,674.01	4,269.68	5,648.39	5,913.22	11,257.89	3,315.46	3,193.79	4,752.67	6,509.25	6,812.03	12,468.53
8. Other Comprehensive Income												
A. Items that will not be reclassified to profit or loss	(44.92)	(85.41)	(25.08)	(130.33)	(50.16)	(310.57)	(44.92)	(85.41)	(25.08)	(130.33)	(50.16)	(262.46)
B. Income Tax relating to items that will not be reclassified to profit or loss	11.30	21.50	3.86	32.80	12.62	78.16	11.30	21.50	3.86	32.80	12.62	67.58
C. Items that will be reclassified to profit or loss	-	-	-	-	-	-	(14.81)	(14.64)	216.44	(29.45)	414.16	536.38
Other Comprehensive Income for the period after tax	(33.62)	(63.91)	(21.22)	(97.53)	(37.54)	(232.41)	(48.43)	(78.55)	195.22	(126.98)	376.62	341.50
9. Total Comprehensive Income for the period [7 + 8]	2,940.76	2,610.10	4,248.46	5,550.86	5,875.68	11,025.48	3,267.03	3,115.24	4,947.89	6,382.27	7,188.65	12,810.03
10. Cash Profit [9 + 2(f)]	5,016.97	4,548.96	6,245.86	9,565.93	9,858.82	18,641.36	5,381.44	5,097.44	6,983.95	10,478.88	11,242.32	20,600.81
11. Paid-up Equity Share Capital (Face Value of ₹ 1/-)	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81	1,218.81
12. Reserves Excluding Revaluation Reserves						66,587.65						69,209.46
13. Earnings per Equity Share (Face Value of ₹ 1/-) in Rupees [not annualised for quarters]												
(a) Basic	2.44	2.19	3.50	4.63	4.85	9.24	2.72	2.62	3.90	5.34	5.59	10.23
(b) Diluted	2.44	2.19	3.50	4.63	4.85	9.24	2.72	2.62	3.90	5.34	5.59	10.23

Vanitha Hoshan



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 November, 2023. 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. 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.
4. The figures for the previous periods have been reclassified / regrouped wherever necessary to conform to current period's classification.

Coimbatore
8th November 2023



By order of the Board

Vanitha Mohan

VANITHA MOHAN
CHAIRMAN
DIN : 00002168

STATEMENT OF ASSETS AND LIABILITIES - STANDALONE / CONSOLIDATED

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	30-Sep-2023	31-Mar-2023	30-Sep-2023	31-Mar-2023
	Unaudited	Audited	Unaudited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	44,091.03	38,393.69	45,218.08	39,586.29
(b) Right of Use	2,976.88	3,330.23	3,053.31	3,446.36
(c) Capital Work-in-progress	1,399.22	1,398.56	1,399.22	1,398.56
(d) Investment Property	681.79	694.97	681.79	694.97
(e) Goodwill	6,457.10	6,953.80	6,457.10	6,953.80
(f) Other Intangible assets	8,462.63	9,029.47	8,462.62	9,029.46
(g) Intangible Assets under Development	61.73	62.49	61.73	62.49
(h) Financial Assets				
i) Investments	7,088.51	7,033.12	175.39	120.00
ii) Other Financial Assets	847.91	731.06	862.74	732.52
(i) Deferred Tax Assets (Net)	-	-	60.45	34.62
(j) Other Non-Current Assets	2,079.39	1,599.53	2,848.76	2,321.40
Total Non-Current Assets	74,146.19	69,226.92	69,281.19	64,380.47
(2) Current Assets				
(a) Inventories	30,270.53	27,049.00	30,414.97	27,167.92
(b) Financial Assets				
i) Investments	439.90	363.92	439.90	363.92
ii) Trade Receivables	26,943.64	26,060.01	27,426.04	26,773.74
iii) Cash and Cash equivalents	499.16	1,533.94	8,592.95	5,599.68
iv) Bank Balances other than (iii) above	53.37	54.30	1,133.02	2,794.19
v) Other Financial Assets	33.25	29.87	49.58	29.96
(c) Other Current Assets	1,590.43	1,490.40	1,644.35	1,559.53
Total Current Assets	59,830.28	56,581.44	69,700.81	64,288.94
Non-Current Assets held for Sale	-	1,956.91	-	1,956.91
	-	1,956.91	-	1,956.91
	59,830.28	58,538.35	69,700.81	66,245.85
TOTAL ASSETS	1,33,976.47	1,27,765.27	1,38,982.00	1,30,626.32
II. EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,218.81	1,218.81	1,218.81	1,218.81
(b) Other Equity	72,138.51	66,587.65	75,591.73	69,209.46
Total Equity	73,357.32	67,806.46	76,810.54	70,428.27
LIABILITIES				
(1) Non-Current Liabilities				
(a) Financial Liabilities				
i) Borrowings	1,818.69	2,675.81	1,818.69	2,675.81
ii) Lease Liabilities	1,038.44	1,307.61	1,090.13	1,357.95
iii) Other Financial Liabilities	85.79	80.97	85.79	80.97
(b) Provisions	1,610.39	1,302.78	1,808.36	1,486.48
(c) Deferred Tax Liabilities (Net)	3,898.59	4,106.75	3,898.59	4,106.75
(d) Other Non-current Liabilities	215.13	127.89	215.13	127.89
Total Non-Current Liabilities	8,667.03	9,601.81	8,916.69	9,835.85
(2) Current Liabilities				
(a) Financial Liabilities				
i) Borrowings	6,287.03	6,244.44	6,287.03	6,244.44
ii) Lease Liabilities	625.55	704.53	651.20	754.61
iii) Trade Payables				
- Total Outstanding dues of Micro Enterprises and Small Enterprises	2,436.63	1,916.89	2,436.63	1,916.89
- Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	27,103.79	27,299.05	27,804.39	26,346.14
iv) Other Financial Liabilities	10,872.44	10,241.10	11,074.85	10,591.94
(b) Other Current Liabilities	2,458.41	2,082.23	2,694.67	2,462.21
(c) Provisions	2,104.57	1,111.27	2,104.57	1,111.27
(d) Current Tax Liabilities (Net)	63.70	85.49	201.43	262.70
Total Current Liabilities	51,952.12	49,685.00	53,254.77	49,690.20
Liabilities in relation to Non-Current Assets held for Sale	-	672.00	-	672.00
TOTAL EQUITY AND LIABILITIES	1,33,976.47	1,27,765.27	1,38,982.00	1,30,626.32

Vanita Mishra



STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

₹ Lakhs

	Standalone						Consolidated					
	Half Year Ended			Year Ended			Half Year Ended			Year Ended		
	30-Sep-2023		30-Sep-2022	31-Mar-2023		31-Mar-2022	30-Sep-2023		30-Sep-2022	31-Mar-2023		31-Mar-2022
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	
A. Cash flow from operating activities :												
Net Profit / (Loss) Before Tax		7,761.82		6,670.84		13,125.00		8,723.70		7,810.29		14,662.00
Adjustments for :												
Exceptional Item	-		(975.00)		(975.00)		-		(975.00)		(975.00)	
Depreciation & Amortisation Expense	4,015.07		3,983.14		7,615.88		4,096.61		4,053.67		7,790.78	
Bad Debts / Advances Written off (Net off Loss Allowances)	66.75		57.36		66.26		35.43		85.56		117.71	
(Profit) / Loss on sale of Property, Plant and Equipment (Net) / Assets Discraded (Net of Impairment / (Reversals))	164.38		(33.19)		(28.99)		164.38		(32.42)		(28.99)	
Interest received	(29.19)		(25.35)		(40.68)		(104.65)		(39.24)		(96.85)	
Deferred Revenue from Government Grant	(16.11)		-		(6.37)		(16.11)		-		(6.37)	
Fair Valuation of Non-Current Investments	(55.39)		-		-		(55.39)		-		-	
Effect of Change in Foreign Currency Translation Reserve	-		-		-		(6.60)		391.70		485.69	
Exchange Fluctuation (Gain) / Loss on Re-statement	58.97		(314.64)		(521.82)		58.97		(314.64)		(521.82)	
Gain on Fair Valuation / Disposal of Investments at Fair Value through P&L	(75.98)		(6.07)		(0.91)		(75.98)		(6.07)		(0.91)	
Finance Costs	974.37		911.56		1,827.36		976.77		911.83		1,828.25	
		5,102.87		3,597.81		7,935.73		5,073.43		4,075.39		8,592.49
Operating Profit before working capital changes		12,864.69		10,268.65		21,060.73		13,797.13		11,885.68		23,254.49
Adjustments for :-												
(Increase) / Decrease in Trade Receivables and other Receivables	(1,150.70)		(2,752.74)		(1,967.22)		757.79		(8,021.61)		(2,766.02)	
(Increase) / Decrease in Inventories	(3,221.53)		(3,866.72)		(3,451.03)		(3,247.05)		(3,978.47)		(3,520.65)	
Increase / (Decrease) in Trade Payables and other Payables	2,495.67		7,406.16		2,193.92		3,871.30		11,947.21		3,340.79	
		(1,876.56)		786.70		(3,224.33)		1,382.04		(52.87)		(2,945.88)
Cash generated from Operations		10,988.13		11,055.35		17,836.40		15,179.17		11,832.81		20,308.61
Direct taxes		(1,580.79)		(1,092.53)		(3,037.93)		(1,794.61)		(1,246.41)		(3,679.01)
Net cash from operating activities		9,407.34		9,962.82		14,798.47		13,384.56		10,586.40		16,629.60
B. Cash flow from investing activities :												
Purchase of Property, Plant and Equipment & Investment Property	(8,217.35)		(3,394.44)		(8,488.93)		(8,216.49)		(3,419.77)		(8,488.91)	
Sale of Property, Plant and Equipment	30.98		51.98		72.24		30.97		51.20		68.87	
Adjustment for capital advances	(1,251.91)		(51.60)		16.09		(1,251.91)		(38.38)		45.22	
Purchase of Non-Current Investments	-		(21.88)		(120.00)		-		(21.88)		(120.00)	
Purchase of Current Investments	-		(149.99)		(149.99)		-		(149.99)		(149.99)	
Advance received / Sale Proceeds against disposal of asset held for sale	1,128.00		-		672.00		1,128.00		-		672.00	
Settlement of Claims by the seller of Erstwhile Step-down subsidiary	-		975.00		975.00		-		975.00		975.00	
Interest received	27.12		24.11		34.23		102.58		40.69		93.18	
Net Cash (used in) / from investing activities		(8,283.16)		(2,566.82)		(6,989.36)		(8,206.85)		(2,563.13)		(6,904.63)
C. Cash flow from financing activities :												
Proceeds from / (Repayment of) Current Borrowings (Net)	157.17		2,388.36		4,782.71		157.17		2,388.36		4,782.71	
Proceeds from / (Repayment of) Non-Current Borrowings (Net)	(1,007.12)		(8,080.80)		(8,675.43)		(1,007.12)		(8,080.80)		(8,675.43)	
Repayment of Lease Liabilities	(348.15)		(301.39)		(636.66)		(371.23)		(327.39)		(682.35)	
Finance Costs paid	(960.86)		(875.60)		(1,807.92)		(963.26)		(875.87)		(1,808.81)	
Net Cash from / (used in) financing activities		(2,158.96)		(6,869.43)		(6,337.30)		(2,184.44)		(6,895.70)		(6,383.88)
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)		(1,034.78)		526.57		1,471.81		2,993.27		1,127.57		3,341.09
Cash and cash equivalents as at 1.4.2023 and 1.4.2022 (Opening Balance)		1,533.94		62.13		62.13		5,599.68		2,258.59		2,258.59
Cash and cash equivalents as at 30.09.2023 and 31.03.2023 (Closing Balance)		499.16		588.70		1,533.94		8,592.95		3,386.16		5,599.68

Danisha Mehta



Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Standalone Financial Results of the Company for the Half Year ended 30th September 2023

To the Board of Directors

Pricol Limited

1. We have reviewed the accompanying Statement of Unaudited **Standalone** Financial Results of **Pricol Limited** ('the Company') for the quarter and six months ended 30th September 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 - "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and in compliance with regulation 33 of the listing regulations and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement 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 provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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.0000665



A handwritten signature in blue ink, appearing to read "Sathy" followed by a stylized flourish.

CS Sathyanarayanan

Partner

Membership No.028328

UDIN:23028328BGUFBE5401

Place: Coimbatore

Date: 08-11-2023

Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of the Company for the Half Year ended 30th September 2023

**To the Board of Directors
Pricol Limited**

1. We have reviewed the accompanying Statement of Unaudited **Consolidated** Financial Results of **Pricol Limited** ("The Holding Company") and its subsidiaries including its step-down subsidiaries (The Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and six months ended 30th September 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities;

Sr. No.	Name of the Entity	Relationship	% of Holding
1.	Pricol Limited	Parent	
2.	PT Pricol Surya, Indonesia	Subsidiary	100%
3.	Pricol Asia Pte Limited, Singapore	Subsidiary	100%
4.	PT Sripri Wiring Systems, Indonesia	Step-down Subsidiary (Subsidiary of PT Pricol Surya, Indonesia)	100%
5.	Pricol Asia Exim DMCC, Dubai	Step-down Subsidiary (Subsidiary of Pricol Asia Pte Limited, Singapore)	100%
6	Pricol Electronics Private Limited, Coimbatore	Step-down Subsidiary (Subsidiary of Pricol Asia Pte Limited, Singapore)	100%

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/results of 3 subsidiaries (including 2 step down subsidiaries), included in the Consolidated Unaudited Financial Results, whose interim financial results reflect, total assets of ₹ 17,173.95 Lakhs as at 30th September 2023, total revenues of ₹ 30,027.99 Lakhs and total profit (including other comprehensive income) after tax of ₹ 654.33 Lakhs for the half year ended September 2023 and net cash inflows of ₹ 2,298.13 Lakhs for the period from 01st April 2023 to 30th September 2023 as considered in the Statement. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management.



Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial results of 2 subsidiaries (including 1 stepdown subsidiary), which have not been reviewed by their auditor, included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total assets of ₹ 5,766.09 Lakhs as at 30th September 2023, total revenues of ₹ 1,094.85 Lakhs and total profit (including other comprehensive income) after tax of ₹ 242.31 Lakhs for the half year ended 30th September 2023, and net cash inflows of ₹ 69.68 Lakhs for the period from 01st April 2023 to 30th September 2023 as considered in the Statement. According to the information and explanation given to us by the Holding Company's Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For VKS Aiyer & Co
Chartered Accountants
ICAI Firm Registration No.0000665




CS Sathyanarayanan
Partner

Membership No.028328
UDIN:23028328BGUFBF9464

Place: Coimbatore

Date : 08-11-2023

Media Release

PRICOL REPORTS H1-FY24 CONSOLIDATED REVENUE FROM OPERATIONS OF INR 10,847.66 Mn WITH A 16.02 % GROWTH COMPARED TO H1-FY23.

November 8th 2023: Pricol Limited. (BSE: 540293 & NSE: PRICOLLTD), one of India's leading auto component manufacturers, announces its results for the second quarter of financial year 2023-24.

Q2-FY24 Consolidated Financial Performance:

Revenue From Operations	EBITDA	EBITDA Margin	PAT
Q2-FY24: INR 5,626.62 Mn <i>YoY Growth: 12.31 %</i>	Q2-FY24: INR 698.68 Mn <i>YoY Growth: 7.50 %</i>	Q2-FY24: 12.42 %	Q2-FY24: INR 331.55 Mn

H1-FY24 Consolidated Financial Performance:

Revenue From Operations	EBITDA	EBITDA Margin	PAT
H1-FY24: INR 10,847.66 Mn <i>YoY Growth: 16.02 %</i>	H1-FY24: INR 1,363.73 Mn <i>YoY Growth: 12.10 %</i>	H1-FY24: 12.57 %	H1-FY24: INR 650.93 Mn

Q2-FY24 Business Highlights:

- Award received from Mitsubishi Heavy Industries Group for “Best Support” at their Supplier Conference. Also, they awarded us the status of “Self-Certified Supplier” for the year FY24.
- Award received under the category “Supplier Reliability Cluster Program” from TVS Motors.
- Pricol has made key investments in Surface-mount technology (SMT) for printed circuit board (PCB) Assembly Line and Disc Brake assembly lines.

Management Comments:

Commenting on the performance of the company, Mr. Vikram Mohan, Managing Director said:

“Our strategic approach and unwavering support from all quarters of the company have helped us deliver the set of good numbers in Q2 and we expect the trend to only move upwards in the upcoming quarter. We continue to make key investments to enhance our manufacturing capabilities and solution offerings. Multiple awards from various platforms continue to strengthen the trust of our customers in the vision of our company. We are confident of delivering increased value for our stakeholders and continue to focus on ending the financial year on a new high.”

Media Release



Financial Statements:

Results for the quarter/half Year ended September 30, 2023, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website <https://www.pricol.com/>.

Quarterly Conference Call:

The earnings conference call will be held on Thursday, November 9, 2023 at 04:00 PM (IST) to discuss the Financial Results and performance of the company for the quarter ended September 30, 2023.

The earnings conference call will be accessible from all networks and countries through universal access dial-ins +91 22 6280 1341 / +91 22 7115 8242 also accessible at: <https://bit.ly/pricolconcall>

Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and shall also be hosted on the Company's website at <https://www.pricol.com/>.

About Pricol Limited:

Pricol Limited (BSE: 540293, NSE: PRICOLLTD) is one of India's leading dashboard manufacturers head quartered in Coimbatore, South India. The company carries out its business and operations in Driver Information & Connected Vehicle Solutions and Actuation, Control and Fluid Management Systems catering to leading automotive OEMs in Two / Three-Wheeler, Passenger Vehicles, Commercial Vehicles, Farm Equipment and Offroad Vehicles across India and in international markets (45+ countries) with 2000+ product variants.

The company has 8 manufacturing facilities across Coimbatore, Manesar, Pantnagar, Pune, Satara and Sri city in India, 1 manufacturing plant in Jakarta, Indonesia with 3 international offices in Tokyo, Singapore and Dubai.

Follow Pricol Limited on LinkedIn: <https://www.linkedin.com/company/pricol-limited/>

Contact Information:

Investor Relations Representative: Mr. Anuj Sonpal Valorem Advisors Tel: +91-22-4903-9500 Email: pricol@valoremadvisors.com	Company Secretary & Compliance Officer Mr. T.G Thamizhanban Pricol Limited Tel: +91 42-2433-6238 Email: cs@pricol.com
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109, Race Course, Coimbatore - 641 018, Tamil Nadu, India CIN: L34200TZ2011PLC022194
Email: cs@pricol.com | Tel: +91 422 433 6000



PRICOL LIMITED

Passion to Excel

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Coimbatore-641 018, India

+91 422 433 6000

connect@pricol.com

pricol.com

CIN: L34200TZ2011PLC022194

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/TGT/2023-24/118

Thursday, 19th October, 2023

The Manager Listing Department National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	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 Sirs,

Sub: Investor Conference Call – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a **conference call is scheduled to be held on Thursday, 9th November, 2023 at 04:00 PM (IST)**, to discuss the financial results for the quarter and half year ended 30th September 2023. In this regard, details of the conference call and dial up numbers are enclosed.

This is for your information and records.

Thanking you

Yours faithfully,
For Pricol Limited

THANGAVEL
GAJALAKSHMI
THAMIZHANBAN
THAMIZHANBAN

Digitally signed by
THANGAVEL GAJALAKSHMI
THAMIZHANBAN
Date: 2023.10.19 13:54:17
+05'30'

T.G.Thamizhanban
Company Secretary
ICSI M.No: F7897
Encl: As above



VALOREM ADVISORS

is pleased to invite you to the conference call to discuss Q2/H1-FY24 earnings of



PRICOL LIMITED

on Thursday, 9th November, 2023 at 04:00 PM (IST)

Pricol Limited's Management will be represented by:

Mr. Vikram Mohan - Managing Director

Mr. P.M. Ganesh - Chief Executive Officer & Executive Director

Mr. Siddharth Manoharan - Director - Strategy

Mr. Priyadarsi Bastia - Chief Financial Officer

Dial in details

Universal Dial In: +91 22 6280 1341 / +91 22 7115 8242

International Numbers

USA Toll Free Number: 18667462133

UK Toll Free Number: 08081011573

Singapore Toll Free Number: 8001012045

Hong Kong Toll Free Number: 800964448

Accessible from all carriers.

Diamond Pass Link

<https://bit.ly/pricolconcall>