

PL/SEC/TGT/2020-2021/104

Wednesday, 10<sup>th</sup> February, 2021

👤 CUSTOMERS 👤 EMPLOYEES 👤 SHAREHOLDERS 👤 SUPPLIERS

The Manager Listing Department <b>National Stock Exchange of India Limited</b> “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	Corporate Relationship Department <b>BSE Limited</b> 1 <sup>st</sup> 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) Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2020****B) Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations**

- 1) We would like to inform you that the Board of Directors of the Company has considered and approved the **Standalone & Consolidated Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2020** at their 66<sup>th</sup> meeting held today, 10<sup>th</sup> February 2021. (Meeting started at 2.00 p.m. and ended at 6.20 p.m.)

We are submitting the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31<sup>st</sup> December 2020 for your information and records.

- 2) We are also enclosing herewith the **Limited Review Report** on the unaudited financial results (Standalone & Consolidated) for the quarter and nine months ended 31<sup>st</sup> December 2020, issued by our Statutory Auditors, M/s.VKS Aiyer & Co, Coimbatore.

The financial results along with the Auditors Limited Review Report were given in **Annexure 1**.

**3) Resignation of Mr.Suresh Jagannathan (Independent Director)**

Mr.Suresh Jagannathan who is a Director of the company from 1984, has tendered his resignation as Independent Director from the Board of Directors of the company with effect from the conclusion of this Board Meeting (10<sup>th</sup> February 2021), due to his personal business commitments and health reasons.

The Board of Directors place on record its special appreciation to Mr.Suresh Jagannathan, Independent Director, for his valuable contribution over 36 years for the development of the company.

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The resignation letter dated 10<sup>th</sup> February 2021 from Mr.Suresh Jagannathan explaining his reasons for resignation is attached herewith as **Annexure 2**. Mr.Suresh Jagannathan has also confirmed that there are no other material reasons for his resignation, other than the reasons stated in his letter.

4) **Appointment of Key Managerial Personnel - Chief Financial Officer**

Considering that Mr.K.Ramesh, Chief Financial Officer who is attaining the age of Superannuation shortly, the Board has appointed Mr. P.Krishnamoorthy, as Chief Financial Officer and Key Managerial Personnel under Section 203 of Companies Act, 2013, with effect from 11<sup>th</sup> February 2021.

Mr.K Ramesh, is continuing in the company until his Superannuation to ensure proper transitioning of the role.

The details of Mr.P.Krishnamoorthy, Chief Financial Officer as required under Regulation 30 of the of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015, are given in the **Annexure 3**.

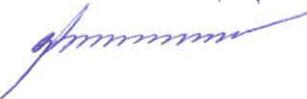
5) **Investor Conference call**

As informed vide our letter dated 4<sup>th</sup> February 2021 (**Annexure 4**), an Investor Conference call is scheduled on **Thursday, 11<sup>th</sup> February 2021 At 16:00 hours (IST)**.

This is for your information and records.

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.

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Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

ANNEXURE - 1

(₹ in Lakhs)

Particulars	Standalone						Consolidated						
	For the Three Months Ended			For the Nine Months Ended			For the Three Months Ended			For the Nine Months Ended			For the Year Ended
	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited (Re-presented)	Unaudited	Unaudited (Re-presented)	Audited (Re-presented)	
<b>1. Income</b>													
(a) Revenue from Operations	43894.83	37229.52	27088.99	91521.03	87566.14	114200.42	44664.30	37619.22	27985.94	92923.92	90905.21	118110.33	
(b) Other Operating Revenue	1560.78	1369.57	1523.58	3770.58	4738.12	6128.12	1560.78	1369.57	1523.58	3770.58	4738.12	6128.12	
(c) Other Income	26.88	144.52	107.33	670.07	304.29	1263.23	39.56	115.62	115.52	674.85	369.33	1486.46	
<b>Total Income</b>	<b>45482.49</b>	<b>38743.61</b>	<b>28719.90</b>	<b>95961.68</b>	<b>92608.55</b>	<b>121591.77</b>	<b>46264.64</b>	<b>39104.41</b>	<b>29625.04</b>	<b>97369.35</b>	<b>96012.66</b>	<b>125724.91</b>	
<b>2. Expenses</b>													
(a) Cost of Materials Consumed	31040.32	25343.41	19149.87	63437.06	58783.69	76158.23	31068.82	25103.32	19483.09	63022.55	60394.86	77763.39	
(b) Purchases of stock-in-trade	1594.17	1381.67	1560.84	3809.71	5090.66	6485.78	1594.17	1381.67	1560.84	3809.71	5090.66	6485.78	
(c) Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(1212.70)	(283.86)	(437.91)	(1277.11)	1115.58	1723.29	(1418.03)	(341.22)	(375.70)	(1416.33)	1094.55	1754.67	
(d) Employee Benefits Expense	4703.99	4398.26	3658.01	11196.80	11708.39	14647.96	4956.71	4565.94	3953.87	11793.98	12677.54	15832.60	
(e) Finance Costs	1145.16	1067.86	742.14	3186.06	2035.34	3108.45	1228.09	1101.09	816.75	3376.23	2258.16	3381.71	
(f) Depreciation and Amortisation expense	2277.79	2310.15	2350.96	6895.88	6955.75	9269.24	2366.97	2384.89	2437.73	7141.93	7209.66	9593.63	
(g) Other Expenses	2819.64	2542.87	3121.85	6737.87	9973.84	12798.63	3072.95	2737.13	3404.61	7225.22	10634.94	13863.31	
<b>Total Expenses</b>	<b>42368.37</b>	<b>36760.36</b>	<b>30145.76</b>	<b>93986.27</b>	<b>95663.25</b>	<b>124191.58</b>	<b>42869.68</b>	<b>36932.82</b>	<b>31281.19</b>	<b>94953.29</b>	<b>99360.37</b>	<b>128675.09</b>	
<b>3. Profit / (Loss) before exceptional items and tax [ 1 - 2 ]</b>	<b>3114.12</b>	<b>1983.25</b>	<b>(1425.86)</b>	<b>1975.41</b>	<b>(3054.70)</b>	<b>(2599.81)</b>	<b>3394.96</b>	<b>2171.59</b>	<b>(1656.15)</b>	<b>2416.06</b>	<b>(3347.71)</b>	<b>(2950.18)</b>	
<b>4. Exceptional Items (Net)</b>	<b>-</b>	<b>-</b>	<b>(4313.22)</b>	<b>-</b>	<b>(6369.72)</b>	<b>(19072.36)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>5. Profit / (Loss) before tax from continuing operations [ 3 + 4 ]</b>	<b>3114.12</b>	<b>1983.25</b>	<b>(5739.08)</b>	<b>1975.41</b>	<b>(9424.42)</b>	<b>(21672.17)</b>	<b>3394.96</b>	<b>2171.59</b>	<b>(1656.15)</b>	<b>2416.06</b>	<b>(3347.71)</b>	<b>(2950.18)</b>	
<b>6. Tax Expense</b>													
Current Tax	1212.53	-	-	1212.53	-	-	1286.49	66.92	14.96	1368.47	42.29	54.30	
Deferred Tax	(32.87)	(144.00)	(224.11)	(405.89)	(211.97)	(384.20)	(32.87)	(144.00)	(224.11)	(405.89)	(211.97)	(383.65)	
MAT Credit	-	-	-	-	-	-	-	-	-	-	-	-	
For Earlier years	-	-	-	-	-	-	(1.48)	12.36	-	10.88	-	(26.81)	
<b>7. Profit / (Loss) for the period from continuing operations [ 5 - 6 ]</b>	<b>1934.46</b>	<b>2127.25</b>	<b>(5514.97)</b>	<b>1168.77</b>	<b>(9212.45)</b>	<b>(21287.97)</b>	<b>2142.82</b>	<b>2236.31</b>	<b>(1447.00)</b>	<b>1442.60</b>	<b>(3178.03)</b>	<b>(2594.02)</b>	
<b>8. Discontinued operations</b>													
Profit / (Loss) for the period from discontinued operations before tax	-	-	-	-	-	-	-	2715.31	(1979.46)	2566.85	(8829.34)	(7281.41)	
Tax Expense of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Profit / (Loss) for the period from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2715.31</b>	<b>(1979.46)</b>	<b>2566.85</b>	<b>(8829.34)</b>	<b>(7281.41)</b>	
<b>9. Profit / (Loss) for the period [ 7 + 8 ]</b>	<b>1934.46</b>	<b>2127.25</b>	<b>(5514.97)</b>	<b>1168.77</b>	<b>(9212.45)</b>	<b>(21287.97)</b>	<b>2142.82</b>	<b>4951.62</b>	<b>(3426.46)</b>	<b>4009.45</b>	<b>(12007.37)</b>	<b>(9875.43)</b>	
<b>10. Other Comprehensive Income</b>													
A. Items that will not be reclassified to profit or loss	81.14	81.15	12.90	243.44	38.70	295.08	81.14	81.15	12.90	243.44	38.70	322.67	
B. Income Tax relating to items that will not be reclassified to profit or loss	(28.36)	(28.35)	(4.50)	(85.07)	(13.52)	(103.11)	(28.36)	(28.35)	(4.50)	(85.07)	(13.52)	(104.42)	
C. Items that will be reclassified to profit or loss	-	-	-	-	-	-	57.71	56.48	(754.44)	103.82	(187.91)	279.37	
<b>Other Comprehensive Income for the period after tax</b>	<b>52.78</b>	<b>52.80</b>	<b>8.40</b>	<b>158.37</b>	<b>25.18</b>	<b>191.97</b>	<b>110.49</b>	<b>109.28</b>	<b>(746.04)</b>	<b>262.19</b>	<b>(162.73)</b>	<b>497.62</b>	
<b>11. Total Comprehensive Income for the period [ 9 + 10 ]</b>	<b>1987.24</b>	<b>2180.05</b>	<b>(5506.57)</b>	<b>1327.14</b>	<b>(9187.27)</b>	<b>(21096.00)</b>	<b>2253.31</b>	<b>5060.90</b>	<b>(4172.50)</b>	<b>4271.64</b>	<b>(12170.10)</b>	<b>(9377.81)</b>	
<b>12. Earnings per Equity Share for continuing operations</b>													
(Face Value of ₹ 1/-) in Rupees													
(a) Basic	1.82	2.04	(5.29)	1.10	(8.83)	(20.41)	2.01	2.14	(1.39)	1.36	(3.05)	(2.49)	
(b) Diluted	1.82	2.04	(5.29)	1.10	(8.83)	(20.41)	2.01	2.14	(1.39)	1.36	(3.05)	(2.49)	
<b>13. Earnings per Equity Share for Discontinued operations</b>													
(Face Value of ₹ 1/-) in Rupees													
(a) Basic	-	-	-	-	-	-	-	2.60	(1.90)	2.41	(8.47)	(6.98)	
(b) Diluted	-	-	-	-	-	-	-	2.60	(1.90)	2.41	(8.47)	(6.98)	
<b>14. Earnings per Equity Share for Continuing and Discontinued operations</b>													
(Face Value of ₹ 1/-) in Rupees													
(a) Basic	1.82	2.04	(5.29)	1.10	(8.83)	(20.41)	2.01	4.74	(3.29)	3.77	(11.52)	(9.47)	
(b) Diluted	1.82	2.04	(5.29)	1.10	(8.83)	(20.41)	2.01	4.74	(3.29)	3.77	(11.52)	(9.47)	
<b>15. Paid-up Equity Share Capital (Face Value of ₹ 1/-)</b>	<b>1218.81</b>	<b>947.97</b>	<b>947.97</b>	<b>1218.81</b>	<b>947.97</b>	<b>947.97</b>	<b>1218.81</b>	<b>947.97</b>	<b>947.97</b>	<b>1218.81</b>	<b>947.97</b>	<b>947.97</b>	



Vanitha Mohan

**Notes :**

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 10th February, 2021. The Statutory Auditors have carried out a "Limited Review" of the above financial results.

2. The Board of Directors at its meeting held on 29th July 2020 have approved the disposal of its Wholly Owned Subsidiary Pricol Espana S.L. Spain along with its subsidiary Pricol Wiping Systems Czech s.r.o, Czech Republic for a consideration of Euro 50,000 net of all liabilities taken over by the buyer. The disposal of the Subsidiaries was completed on 21st August, 2020.

Consequent to the disposal, the working results of these subsidiaries which were included in Continuing Operations in the Consolidated Financial Results upto June 2020 on individual line item basis have been represented under Discontinued Operations.

3. Profit / (Loss) from Discontinued Operations for the Nine Months ended 31st December 2020 represents:

Particulars	₹ in Lakhs
	For the Nine Months Ended
	31-Dec-2020
i. Profit / (Loss) for the period	(41.32)
ii. Consideration received on disposal	37.44
iii. Gains on derecognition of excess liabilities over assets on disposal	3,627.37
iv. Reclassification of exchange differences on foreign operations from Other Comprehensive Income to Profit and Loss	(1,056.64)
<b>Total</b>	<b>2,566.85</b>

4. Profit / (Loss) from Discontinued Operations for the quarter / nine months ended 31st December 2019 and year ended 31st March 2020 includes the losses of erstwhile subsidiaries Pricol do Brasil Componentes Automotivos LtdA, Brazil and Pricol Wiping Systems Mexico S.A. de C.V., Mexico which were disposed off on 11th February 2020.

5. 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".

6. 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.

7. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.

8. a) Pursuant to the authorisation for the further infusion of capital through Rights issue by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013 and the applicable Rules prescribed thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Company had issued 27,084,777 fully paid-up Equity Shares of face value of ₹ 1/- each for cash at a price of ₹ 30/- per Equity Share (including a premium of ₹ 29/- per Equity Share) aggregating to ₹ 8,125.43 lakhs on a rights basis to eligible equity shareholders in the ratio of two Equity Share for every seven fully paid-up Equity Share held on the record date, that is 25th November, 2020. These equity shares were allotted on 25th December 2020.

*Vanima Mohan*



- b) The fresh allotment of equity shares through Rights Issue as stated above has resulted in an increase of equity share capital by ₹ 270.85 Lakhs and securities premium by ₹ 7,854.58 Lakhs.
- c) The share issue expenses of ₹ 178.44 Lakhs has been adjusted against securities premium.
- d) There is no deviation in use of proceeds from the objects stated in the Offer document for the Rights Issue.
- e) The entire proceeds received from rights issue amounting to ₹ 8,125.43 lakhs were used for the objects stated in the Offer document for the Rights Issue.
- f) The Earnings per share (Basic and Diluted) for the previous periods have been restated for the bonus element in respect of the rights issue in accordance with Ind AS 33.
9. The figures for the previous periods have been reclassified / regrouped wherever necessary to conform to current period's classification. Consequent to the disposal of the Subsidiaries as stated above, the figures in the consolidated financial results are not strictly comparable.

**Coimbatore**  
**10th February 2021**



**By order of the Board**

*Vanitha Mohan*

**VANITHA MOHAN**  
**CHAIRMAN**  
**DIN : 00002168**

**Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Standalone Financial Results of the Company for the Nine Months ended 31<sup>st</sup> December 2020**

**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 ended 31<sup>st</sup> December 2020 and year to date from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 ("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.
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 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") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 financial statements are 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

  
Kaushik Sidartha  
Partner  
Membership No.: 217964  
UDIN: 21217964AAAAAM5699  
Date: 10<sup>th</sup> February 2021



**Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of the Company for the Nine Months ended 31<sup>st</sup> December 2020**

**To the Board of Directors  
Pricol Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **PRICOL LIMITED** ("the Parent") and its subsidiaries including its step-down subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31<sup>st</sup> December 2020 and year to date from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 express a conclusion 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 financial statements are 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 for the quarter and period ended 31<sup>st</sup> December 2020:

S. 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.	Pricol Espana Sociedad Limitada, Spain	Subsidiary - upto 21 <sup>st</sup> August 2020	100%
5.	Pricol Wiping Systems Czech s.r.o, Czech Republic	Step-down Subsidiary (Subsidiary of Pricol Espana Sociedad Limitada, Spain) - upto 21 <sup>st</sup> August 2020	100%
6.	Pricol Wiping Systems India Limited, India	Subsidiary	100%
7.	PT Sripri Wiring Systems, Indonesia	Step-down Subsidiary (Subsidiary of PT Pricol Surya, Indonesia)	100%

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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.
- a. We did not review the interim financial results of 2 subsidiaries (including 1 step-down subsidiary) located outside India, included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total revenues of ₹ 11,641.71 Lakhs and ₹ 36,245.55 Lakhs, total profits (including other comprehensive income) after tax of ₹ 368.85 Lakhs and ₹ 817.94 Lakhs for the quarter ended 31<sup>st</sup> December 2020 and Nine month period ended on that date respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management. The Holding Company's Management has converted the financial statements of these subsidiaries located outside India from the accounting principles generally accepted in their country to the accounting principles generally accepted in India. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries located outside India, is based solely on the report of the other auditors and the procedures performed by us as stated in Paragraph 3 above.



Coimbatore - 641 011

- b. The Statement includes the interim financial results of 4 subsidiaries (including 1 step-down subsidiary), which have not been reviewed, whose interim financial results reflect total revenues of ₹ 991.92 Lakhs and ₹ 2,012.05 Lakhs, total loss (including other comprehensive income) after tax of ₹ (135.37) Lakhs and ₹ (507.63) Lakhs for the quarter ended 31<sup>st</sup> December 2020 and Nine month period ended on that date respectively, as considered in the Statement. According to the information and explanations 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 matters.

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

  
\_\_\_\_\_  
Kaushik Sidartha  
Partner  
Membership No.: 217964  
UDIN:21217964AAAAAN6532  
Place: Coimbatore  
Date: 10<sup>th</sup> February 2020



## ANNEXURE - 2

Suresh Jagannathan

222 (162) Race Course  
COIMBATORE - 641 018  
India  
Tel : +91 422 2214981  
Fax : +91 422 2212246  
E-Mail : corporate@klrf.in

Date: 10-Feb-2021

The Chairman & Board of Directors,  
Pricol Limited  
CPM Towers  
109, Race Course  
Coimbatore 641018

Dear Sirs,

I, Suresh Jagannathan (DIN00011326) have served as an Independent Director of M/s Pricol Limited for a long tenure.

Due to my personal business commitments, and health reasons, I am unable to devote considerable time to continue as Independent Director of the Company.

Hence I wish to step down as the Independent Director of the Company with effect from conclusion of Board meeting of the Company scheduled to be held today i.e. 10<sup>th</sup> February 2021.

Further I wish to confirm that there are no other material reasons for my resignation, and the reasons are only as stated above.

I would like to thank all the Board Members, management and staff for their support. I would always cherish the long tenure as Director of the Company and wish the Company greater success in years to come.

I request the Board of Directors to take my resignation on record and file the E-form DIR 12 in the MCA portal and intimate the stock Exchange in accordance in applicable provisions of Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

Yours sincerely,

  
Suresh Jagannathan

## ANNEXURE - 3

Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

<b>S. no</b>	<b>Details of events that need to be provided</b>	<b>Intimation of such event(s)</b>
1	Name of the Key Managerial Personnel	Mr.P.Krishnamoorthy
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Chief Financial Officer
3	Effective date of appointment	11 <sup>th</sup> February 2021
4	Brief Profile	<p>Mr.P.Krishnamoorthy, age 55 years, has an overall experience of 33 years in the field of Finance. Prior to this he was working with M/s. Maharaja Group, Chennai, M/s. Thirumalai Chemicals, Chennai, M/s. Rane (Madras) Limited, Chennai, M/s. Grundfos Pumps, Chennai, M/s. TPI, Murugappa Group, Chennai and M/s. Ashok Leyland, Chennai.</p> <p>Mr.P.Krishnamoorthy holds an ACA, ICWAI, ICMA and Bachelor's degree in Commerce from Madras University.</p>
5	Disclosure of Relationship between directors or Key Managerial Personnel of the Company	None



## PRICOL LIMITED

**THIRD QUARTER RESULTS FY 2020-21  
CONFERENCE CALL**

**On**

**Date: 11<sup>th</sup> February 2021, Time: 16:00 Hrs to 17:00 Hrs (IST)**

**The Management will be represented by**

<b>Mr.Vikram Mohan</b>	<b>Managing Director</b>
<b>Mr.J.Sridhar</b>	<b>Director Finance</b>
<b>Mr.PM.Ganesh</b>	<b>Chief Marketing Officer</b>
<b>Mr.Siddharth Manoharan</b>	<b>Head - Strategy &amp; Special Projects, Pricol Group</b>

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+91 22 7115 8246	

**Note:**

- Participants needs to confirm the Conference name as **'Pricol Limited'**, along with their Full Name and Organisation's name to get connected to the conference call.
- Participants are requested to join at least 5 to 10 minutes prior to the start time of the conference call to ensure you are connected to your call in time. Accessible from all carriers.

**For further information, kindly contact:**

<b>Siddharth Manoharan</b> <a href="mailto:siddharth.manoharan@pricol.co.in">siddharth.manoharan@pricol.co.in</a> +91 422 433 6000	<b>T.G.Thamizhanban</b> <a href="mailto:thamizhanban@pricol.co.in">thamizhanban@pricol.co.in</a> +91 422 433 6223
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