

PL/SEC/TGT/2024-25/064

Wednesday, 7th August, 2024

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

Sub: 13th Annual General Meeting – (1) AGM Proceedings
(2) Presentation made at the Meeting

We wish to inform you that the 13th Annual General Meeting of the Company was held today, 7th August 2024 through Video Conference (VC) and the business (es) mentioned in the notice of the 13th AGM dated 15th May 2024 were transacted.

In this regard, we are enclosing the following:

- 1) Proceedings of AGM as required under Regulation 30, Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Presentation made at the Annual General Meeting

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Pricol Limited**

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

Encl: as above

Proceedings of the 13th Annual General Meeting of Pricol Limited held on Wednesday, the 7th August 2024 at 3.00 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) at the deemed Venue at Registered Office 109, Race Course, Coimbatore – 641 018

Meeting started at 3.00 p.m. Meeting ended at 4.12 p.m. E-voting ended at 4.27 p.m.

PRESENT

DIRECTORS

- 1) Mrs.Vanitha Mohan, Chairman (Through VC from Coimbatore)
- 2) Mr.Vikram Mohan, Managing Director (Through VC from Coimbatore)
- 3) Mr.K.Ilango, Independent Director, (Through VC from Coimbatore)
Chairman – Audit Committee
- 4) Mr.S.K.Sundararaman, Independent Director, (Through VC from Coimbatore)
Chairman - Stakeholders Relationship Committee &
Chairman -Nomination and Remuneration Committee
- 5) Mr.Navin Paul, Independent Director, (Through VC from Bengaluru)
- 6) Mr.Vijayraghunath, Independent Director, (Through VC from Coimbatore)
- 7) Mr.P.M.Ganesh, Chief Executive Officer & Executive Director
(Through VC from Gurugram)

Following persons attended through VC from Coimbatore

- 1) Mrs.Lakshmi N Mohan, Managing Director, Pricol Corporate Services
- 2) Ms. Madhura Mohan, Management Executive
- 3) Mr. Siddharth Manoharan, Director Strategy
- 4) Mr.Priyadarsi Bastia, Chief Financial Officer
- 5) Mr.T.G.Thamizhanban, Company Secretary
- 6) Mr.C.S.Sathyanarayana & Mr.K.Sidarta of M/s. VKS Aiyer & Co,
Statutory Auditors
- 7) Mr.P.Eswaramoorthy, of M/s.P.Eswaramoorthy and Company,
Secretarial Auditor & Scrutiniser to the e-voting

QUORUM

A total of 66 members representing 4,73,15,282 shares attended the meeting.

Mrs.Vanitha Mohan, Chairman, chaired the Meeting.

Chairman identified herself to the participants of the meeting by stating her name and that she was attending the meeting from Registered Office located at 109, Race Course, Coimbatore – 641018. She extended a warm welcome to the members attended the Annual General Meeting and shared the highlights of the Company during the year 2023-24.

Chairman also informed that requisite quorum present through video conference to conduct the proceedings of AGM.

Chairman then proceeded to introduce the fellow members of the Board.

Mr.Navin Paul, Mr.K.Ilango, Mr.S.K.Sundararaman, Mr.Vijayraghunath – Independent Directors, Mr.P.M.Ganesh, Chief Executive Officer & Executive Director and Mr.Vikram Mohan, Managing Director. All the directors have attended the AGM.

She also informed that Mrs.Lakshmi N Mohan, Managing Director-Pricol Corporate Services, Ms. Madhura Mohan, Management Executive, Mr.Siddharth Manoharan, Director Strategy, Mr.Priyadarsi Bastia, Chief Financial Officer, Mr.T.G.Thamizhanban, Company Secretary, Mr.C.S.Sathyanarayana & Mr.K.Sidhartha of M/s. VKS Aiyer & Co, Statutory Auditors, Mr.P.Eswaramoorthy of M/s.P.Eswaramoorthy & Co, Company Secretaries, Secretarial Auditor & Scrutiniser have also joined the meeting.

Company Secretary informed that:

- Participation of members through Video Conference was being acceptable for the purpose of quorum as per the circulars issued by the SEBI, Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.
- Since there was no physical attendance of the members, the requirement of appointment of proxies was not applicable.
- Electronic voting facility at the AGM is being made available to enable members, who have not cast their votes through remote e-voting to exercise their voting rights. The e-voting window is available throughout the AGM.
- The documents and other statutory registers as required by law are made available for electronic inspection to the members.
- The proceedings of the meeting is being recorded and the recorded video will be posted on the Website of the Company.
- Further as per the SEBI circulars, Companies are not required to send physical copies of Annual Report for the financial year 2023-24 to the shareholders.
- The Annual Report of the Company for FY 2023-24 have therefore been sent through electronic mail to all those shareholders whose email ids were registered with the Company / Depositories. The Company has sent the physical copy of Annual Report for those shareholders who has requested for the same.
- The facility of joining the AGM through Video Conference is being made available to the Members on first come first served basis. All Members who have joined this meeting are by default placed on mute to avoid any disturbance arising from background noise.
- The Company has received requests from 6 (Six) members to register themselves as speaker shareholders during the meeting. Accordingly, the floor will be opened to the speaker members one by one to ask questions or express their views.
- The Moderator will facilitate the session once we open the floor for questions. The speaker shareholder will thereafter be unmuted by the host. To start speaking, the speaker shareholder is requested to click the video-on button. If the shareholder is not able to join through the video for any reason, the shareholder can speak through the audio mode. While speaking, we request the speakers to preferably use an ear-phone and ensure that Wifi is not connected to any other device. If there are

connectivity problems at any speaker's end, we would ask the next speaker to join. Requested the shareholders to kindly limit their interaction to 3 minutes.

- During the AGM if a member faces any technical issue, he may contact the helpline number 022-4886 7000 / 022-2499 7000, which is also mentioned in the AGM Notice.
- Based on the business necessity, the Board of Directors of the Company have decided that the 'Special Business items' included in the notice convening the Meeting was unavoidable, hence was being considered.

Chairman informed that with the permission of the members present, the following which have been already circulated to the members be taken as read.

- a) AGM Notice, Directors Report along with Annexures thereto and the standalone and consolidated Annual Accounts for the financial year ended 31st March 2024.
- b) Standalone and consolidated Auditors Report for the financial year ended 31st March 2024.

Further, she informed that there were no qualifications or adverse remarks in the Statutory Audit Report and Secretarial Audit Report for the financial year ended 31st March, 2024, the same were taken as read.

Managing Director made a presentation & explained briefly on Company Snapshot, Our Presence, Product Verticals, Our In-House Capabilities, Our Major Customers, Key Highlights and Financial Performance – FY 24, Key Partnership, Key Operational Highlights, Recent Product launches, Key Customer and Industry awards, ESG and CSR.

Out of Six (6) Speaker shareholders who have registered to speak at the AGM, 5 (five) Speaker Shareholders have joined the meeting. Speaker shareholders expressed their views and raised queries, which was clarified by the Managing Director and executives present at the meeting.

Company Secretary informed that since the meeting was through electronic mode, no proposing and seconding of resolutions was required and read out the following items of business, as per the notice of the AGM:

Item No	Details of Resolution	Resolution Required
	Ordinary Business:	
1	Adoption of Financial Statements and Reports of the Board of Directors and Auditors for the year ended 31 st March 2024	Ordinary
2	Re-appointment of Mr. P.M.Ganesh, as a director	Ordinary
	Special Business:	
3	Re-appointment & remuneration to Mr. Vikram Mohan, Managing director	Special
4	Payment of commission to Directors	Ordinary
5	Ratification of Remuneration payable to Cost Auditor – Mr.G.Sivagurunathan	Ordinary

Company Secretary further informed the Members the following:

- As per the terms of SEBI (LODR) and the Companies Act, 2013, the company had provided the E-voting facility to vote on AGM subjects. The remote e-voting commenced at 9.00 AM on 3rd August 2024 and ended at 5.00 pm on 6th August 2024.
- Facility for e-voting at the meeting was also provided to the members present in the meeting and who had not cast their votes through remote e-voting.
- E-voting would be open for 15 minutes from the end of the Meeting on the NSDL e-voting platform to enable those shareholders who had not cast their vote to cast their vote.
- Mr.P.Eswaramoorthy, of M/s.P.Eswaramoorthy & Company, Company Secretaries was appointed by the Board of Directors of the Company, to scrutinize the e-voting during AGM and remote e-voting process in a fair and transparent manner.
- The results will be declared within two working days based on scrutinizer's report and the same would be published on the Company's website & uploaded on NSE & BSE websites.

He extended thanks and declared the meeting as closed.

The requisite quorum was present throughout the Annual General Meeting.

For **Pricol Limited**

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



13th Annual General Meeting
07 - AUG - 2024

VECTORS OF CHANGE

TECHNOLOGY, TRANSFORMATION, INNOVATION



PRICOL LIMITED

Disclaimer

The contents of this presentation are for informational purposes only and for the reader's personal non-commercial use. The contents are intended but not guaranteed to be correct, complete or absolutely accurate. This presentation also contains forward-looking statements based on the currently held beliefs and assumptions of the Management of the Company, which are expressed in good faith and in their opinion are reasonable.

Forward looking statements involve known and unknown risks, contingencies, uncertainties, market conditions and other factors which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. The Company disclaims any obligation or liability to any person for any loss or damage caused by errors or omissions whether arising from negligence, accident or any other cause.

Recipients of this presentation are not to construe its contents or any prior or subsequent communications from or with the Company or its representatives as investment advice. In addition, this presentation does not purport to be all inclusive or to contain all the information that may be required to make a full analysis of the Company and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

Company Snapshot



1975

Commenced operations in Coimbatore, INDIA.



470 +

Product & Process Engineers



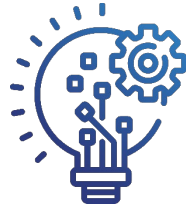
IATF 16949:2016, ISO 14001:2015, ISO 45001:2018.

(Obtained ISO 9001 in the year 1993)



5,500 +

Employees



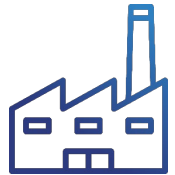
2

Technology Centers (~ 4.5% of Total revenue spent on R&D)



22,849.40

FY24 Consolidated Total Income (in INR Million)



9

Manufacturing Plants



5

Presence in India, Indonesia, Singapore, Japan and Dubai.



Top 50

Industrial Innovation Awards 2022 Awarded by CII



5

Key Strategic Partnerships



16

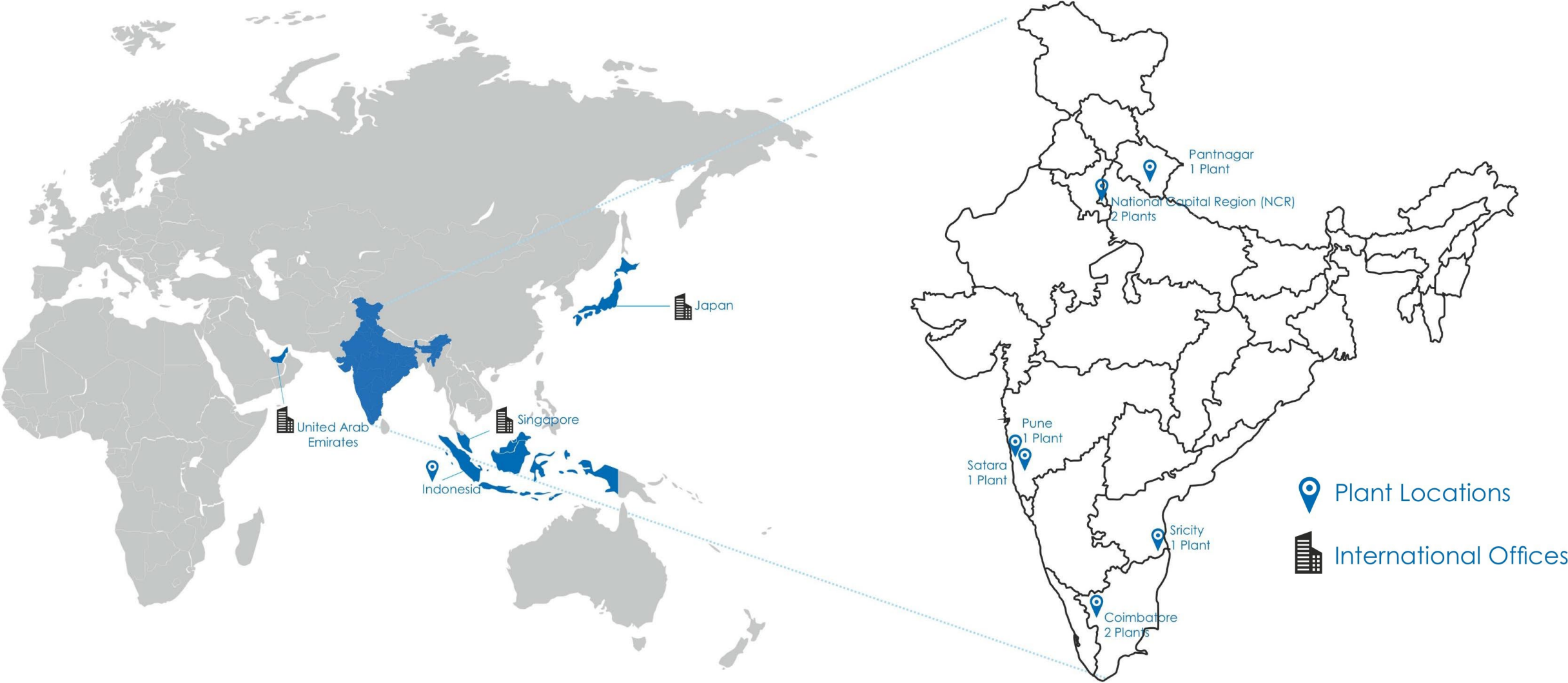
Countries Direct OEM Supplies



71%

Energy Consumption via Renewable Sources.

Our Presence



 Plant Locations
 International Offices

Product Verticals

A. Driver Information and Connected Vehicle Solutions

Connected Vehicle Solutions



E-Cockpit

TFT Clusters

Instrument Cluster



Heads Up Display (HUD)

Telematics (End-to-End Solution with Cloud & Cyber Security)



Sensors



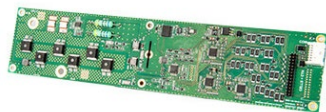
Reed Type Fuel Level Sensor

TFR Type Fuel Level Sensor

Battery Management System (BMS)



Low



Mid



High

B. Actuation, Control and Fluid Management Systems

Fuel Pump Module



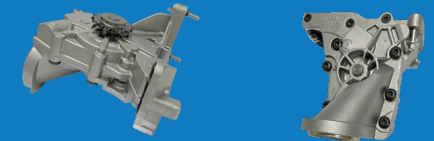
Disc Brake



Oil Pumps



Variable Displacement Oil Pumps



Water Pumps



Electrical Coolant Pumps



Wiping Systems



Electrical Oil Pump



Cabin Tilting System



E-Purge Valve



Fuel Feed Pump



Our In – House Capabilities

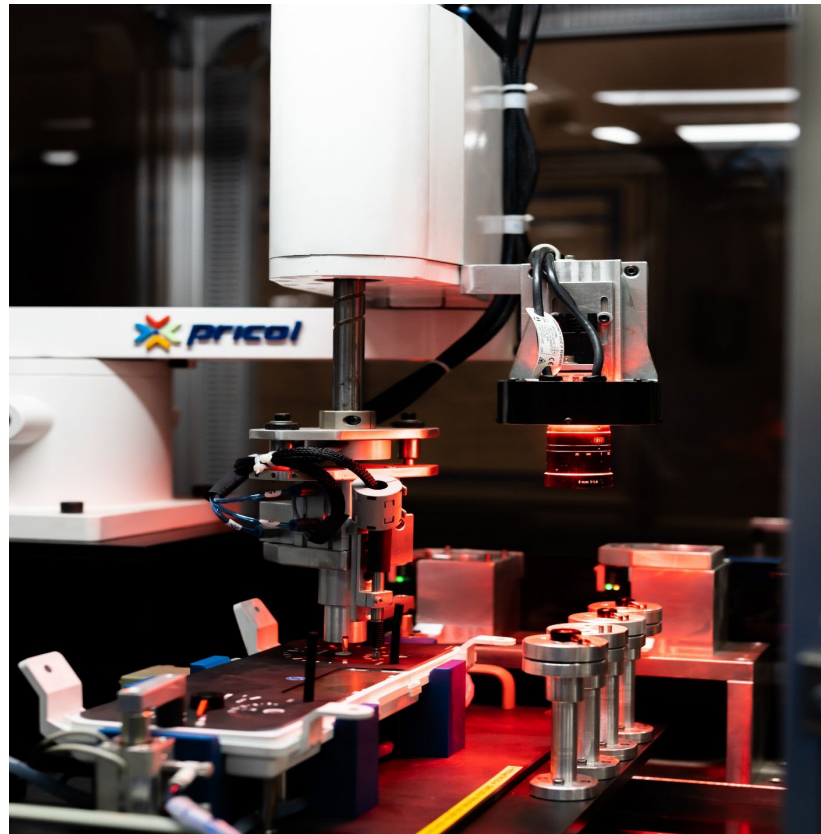


ENGINEERING EXCELLENCE

470+ Product and Process Engineers
Subject Matter Experts in Electronics
(Hardware & Software), Mechanical and
Electro-Mechanical domains
ASPICE level 2 practices

MANUFACTURING EXCELLENCE

PCB Assembly with SMT Lines
Robotic Lines with EOL Testing
State of the art Tool Room
Plastic Injection Molding
Pressure Die Casting
Machine Building
Sintering



TESTING EXCELLENCE

EMI – EMC
Hil and Sil Lab
Environment
Endurance
Product Reliability (NABL Accredited)



Our Major Customers

TWO/ THREE WHEELERS



PASSENGER VEHICLES



COMMERCIAL VEHICLES



TRACTORS



OFF ROAD VEHICLE



INDUSTRIAL



NEW AGE EV CUSTOMERS



Key Highlights & Financial Performance

Key Highlights – FY24



01

Highest ever total consolidated revenue from operations in the history of Pricol - INR 2,208.17 Crores with Year-on-Year (Y-o-Y) EBITDA growth of 23%.



02

Pricol Partnered With Heilongjiang Tianyouwei Electronics Co Ltd (TYW) for advanced technologies in Driver Information System Solutions.



03

Last financial year, Pricol's market capitalization reached a record high of INR 4,700 crores. Currently, it has even surpassed INR 6,000 crores.



04

Product Reliability Assurance Lab has been assessed and accredited by the National Accreditation Board for Testing & Calibration Laboratories

Key Financial Performance – FY24 (Consolidated)

All value in crores

REVENUE FROM OPERATIONS INR 2,208.17	EBITDA INR 286.22	PROFIT After TAX (PAT) INR 140.61	FREE CASH FLOW (FCF) INR 85.77
ROCE 23.18 %	EBITDA Margin INR 12.96%	PROFIT After TAX (PAT) Margin 6.37 %	CASH RESERVE INR 113.29

Abbreviation :

EBITDA – Earnings Before Interest, Tax, Depreciation and Amortization

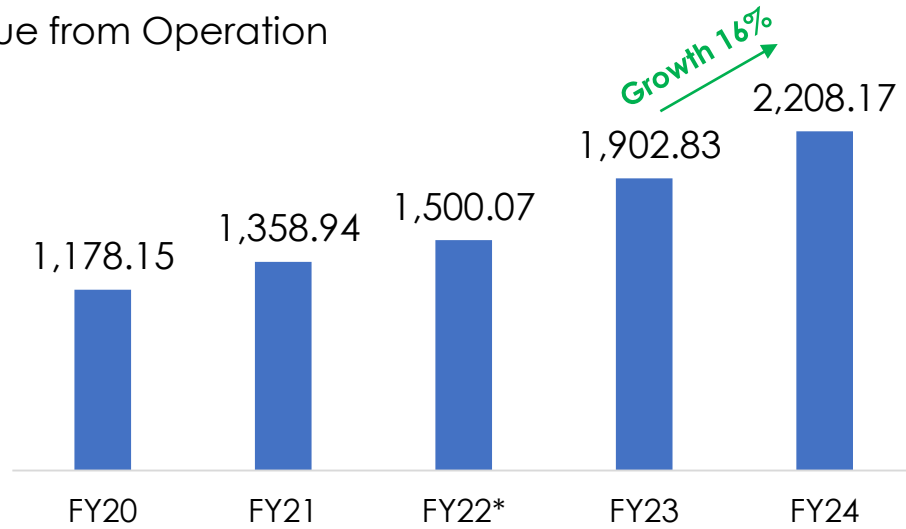
ROCE - Return On Capital Employed



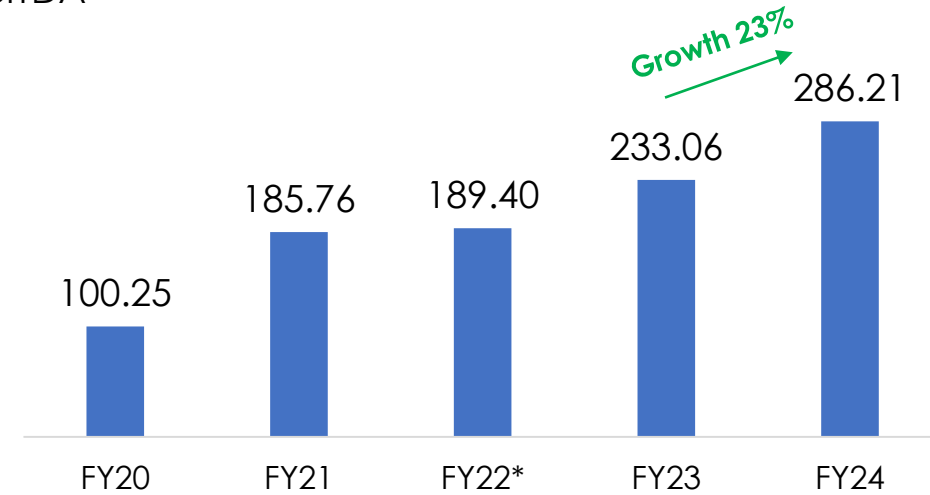
Key Financial Performance – FY24 (Consolidated)

All value in crores

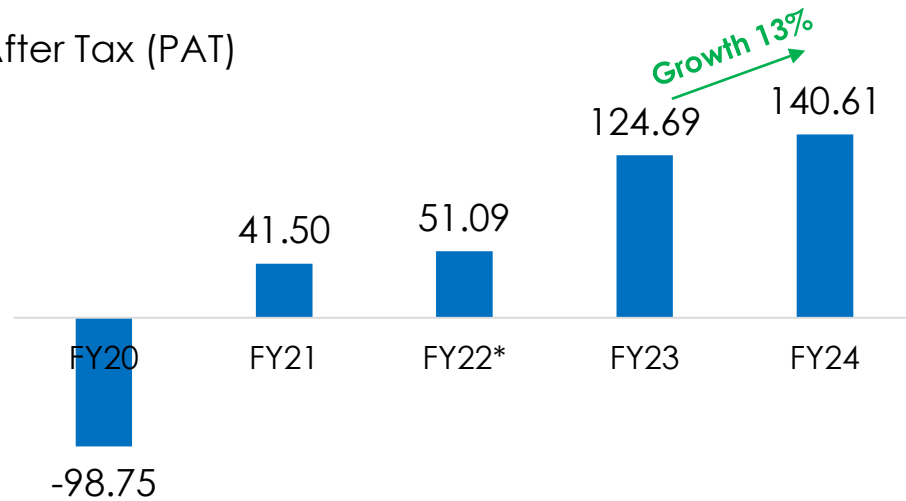
Revenue from Operation



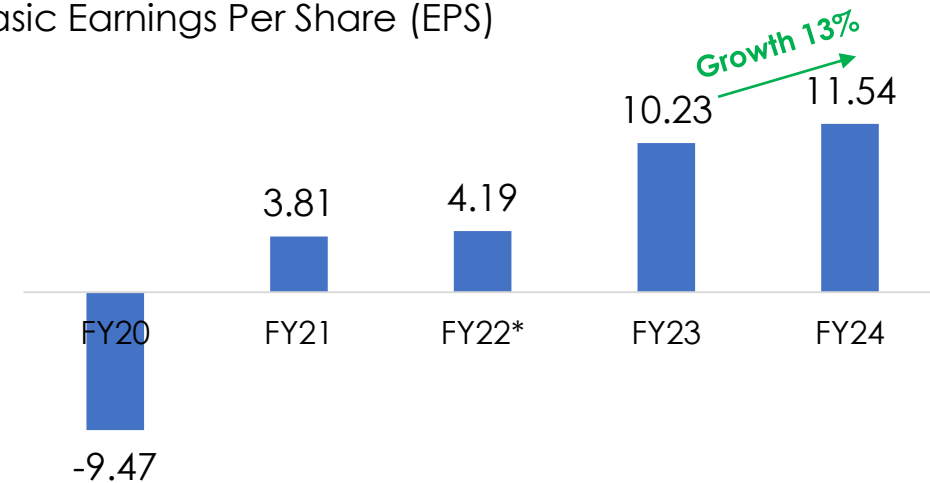
EBITDA



Profit After Tax (PAT)



Basic Earnings Per Share (EPS)



* The data for FY22 is Restated pursuant to amalgamation of Pricol Wiping System India Limited with Pricol Limited.

Abbreviation :

EBITDA – Earnings Before Interest, Tax, Depreciation and Amortization



CAPEX Investment – FY24 (Standalone)

Value in INR Crores

Particular	FY23-24
Building & Infrastructure	56.59
Plant & Machinery	65.56
Others*	12.12
Tooling	13.53
Total CAPEX	147.80

*Others represent Reliability Test Lab and Quality Lab Equipment, Design & Information Technology – Software & Hardware, Vehicle, Furniture & Fitting and Others

Credit Rating

Credit Agency	Facility	Present Ratings	Previous Ratings
India Ratings & Research	Fund-Based and Non-Fund-Based Working Capital Limits	IND A / Stable / IND A1 – Upgraded	IND A- / Stable / IND A2+
	Long Term	IND A / Stable – Upgraded	IND A- / Stable
CRISIL	Long Term	CRISIL A / Stable – Upgraded	CRISIL A - / Stable

Key Partnership



Co-operation Agreement with Heilongjiang Tianyouwei Electronics (TYW) for Advance technology in Driver Information System on 11-Oct-2023

Pricol has partnered with Heilongjiang Tianyouwei Electronics (TYW) for advanced technologies such as e-cockpit, Heads-up display, etc including part supplies in Driver Information System Solutions across various vehicle segments.

Key Operational Highlights

Key Operational Highlights



Surface-Mount Technology (SMT) lines for Printed Circuit Board (PCB) assembly have been upgraded, and also new machines have been added in South and North Zones.



Significant investments have been made in the Tool Room for upgradation.

Key Operational Highlights



Investments have been directed towards upgrading and enhancing the Plastic Component Manufacturing Shop (PCMS)

Abbreviation :

DIS – Driver Information System

CTS – Cabin Tilt System



Multiple assembly lines have been introduced across all plants (DIS, Disc Brake, CTS, etc.)

Key Customer and Industry Awards

ESG Champion of the year
Gold Award Winner
PRICOL LIMITED



Award From Ashok Leyland on 26-Jul-2024

Gold Award received under the category "ESG Champion of the year" at Annual Vendor Conference 2024



AWARDS ANNUAL SUPPLIER CONFERENCE 2024

Congratulations

BEST DELIVERY

PRICOL LTD.



Award From Suzuki Motorcycle India Limited on 27-May-2024

Award received under the category "Best Delivery Management" at Annual Vendor Conference 2024

Consecutively Awarded as the Best Supplier from Suzuki Motorcycle India Private Limited (SMIPL) for 3 years in a Row.

AWARDS ANNUAL SUPPLIER CONFERENCE 2024

Congrat

FINANCIAL PRUDENCE

PRICOL LTD



Award From Suzuki Motorcycle India Limited on 27-May-2024

Award received under the category "Financial Prudence" at Annual Vendor Conference 2024



Golden Peacock Award on 05-Mar-2024

Winner of 'Golden Peacock Innovative Product/ Service Award' for the year 2024 (for Driver Information System (DIS) with Internet of Things (IOT) Features for Premium Scooters).

Received the honor in the presence of His Highness Sheikh Nahayan Bin Mubarak Al Nahayan (Cabinet Member and Hon'ble Minister of Tolerance & Coexistence, UAE) and H.E. Sunjay Sudhir IFS, Ambassador of India to United Arab Emirates. Lt. Gen. Surinder Nath, PVSM, AVSM (Retd.), President, Institute of Directors.





Award From ACMA on 05-Mar-2024

Won "Bronze Award" for "Excellence in Export" from ACMA Excellence Awards & 9th Technology Summit 2024



Award From Tata Motors on 15-Dec-2023

Gold Award received from Tata Motors for "Executive Director's Daily Work Management Cup Assessment"





ANNUAL SUPPLIER CONFERENCE

2023 | INDIA

BEST QUALITY PERFORMANCE



Award From JCB on 01-Dec-2023

Award received from JCB for "Best Quality Performance" at the Supplier Meet 2023



TECHNOLOGY & INNOVATION



Award From Daimler Truck on 25-Oct-2023

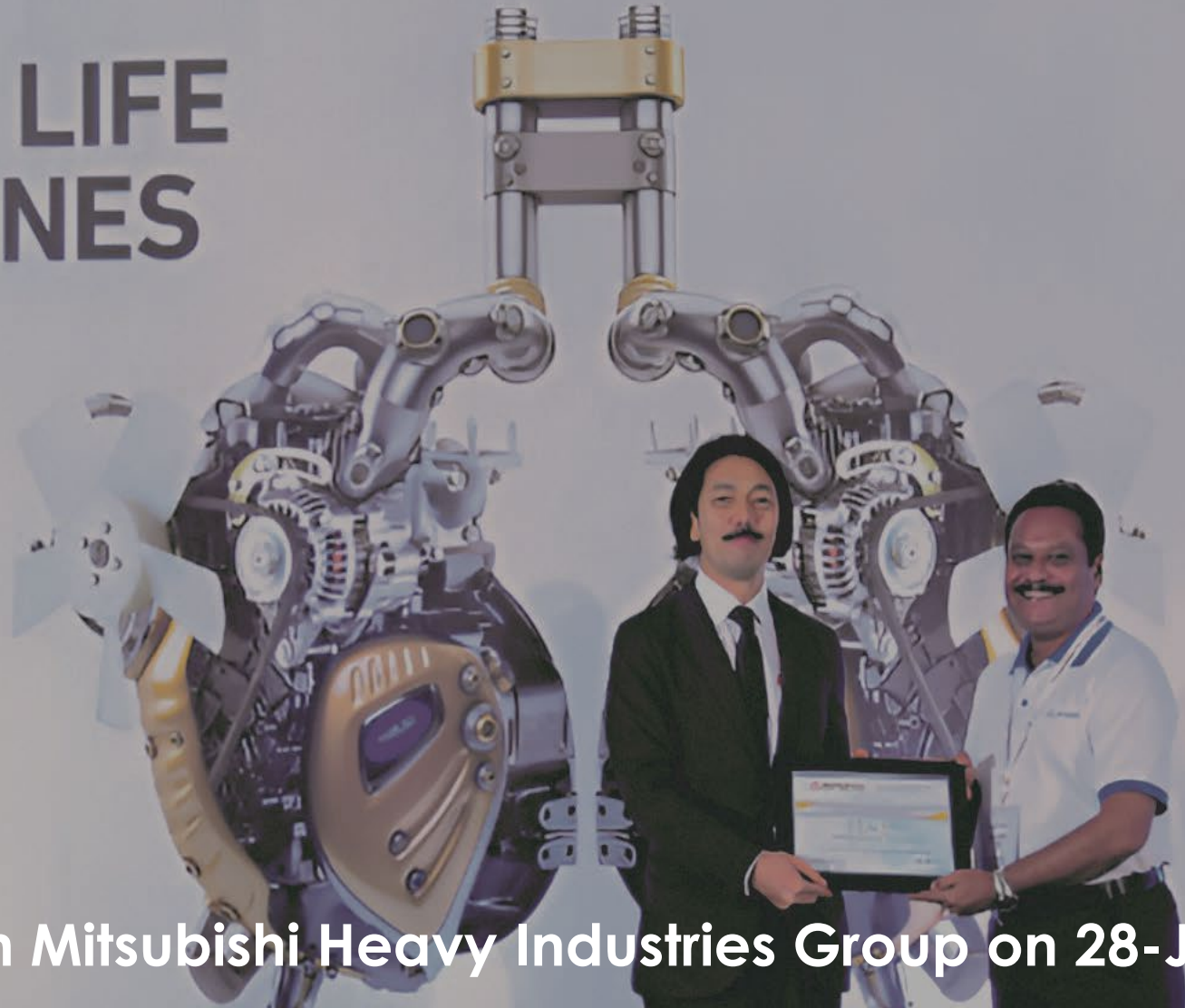
Award received from Daimler Truck for "Technology and Innovation" at the Annual Supplier Meet 2023



Award From TVS Motor on 25-Aug-2023

Award received under the category "Supplier Reliability Cluster Program" for JUPITER Fuel Pump warranty reduction through Reliability Improvement Methodology – BEST COST SAVING

BREATHING LIFE INTO MACHINES



Award From Mitsubishi Heavy Industries Group on 28-Jul-2023

Award received from Mitsubishi Heavy Industries Group for “Best Support” at Supplier Conference.

Also awarded us the status of “Self Certified Supplier” for the year FY24.

Supplier Samrat National Runner up in Proprietary 2022 - 23



Award From Ashok Leyland on 23-Jul-2023

Award received from Ashok Leyland for "Supplier Samrat - National Runner Up in Proprietary" at Supplier Summit 2023.



Award From Suzuki Motorcycle India Limited on 28-Jun-2023

Award received under the category "Best Supply Chain Management" at Annual Supplier Conference 2023.

Select Recent
Product Launches

Select Business Wins DICVS (2W/3W Wheeler) – FY24



TVS

(Apache 310 RTR)



Bajaj

(3W) **EV**



Hero MotoCorp

(Mavrick 440)



Hero MotoCorp

(Xtreme 125R)



Gaura

(G5) **EV**



Quantum

(Plasma Lite) **EV**



Bajaj

(Pulsar N 250)



Bajaj

(Pulsar NS 200 & 400)

Abbreviation :
DICVS – Driver Information & Connected Vehicle Solutions
EV – Electric Vehicle

Select Business Wins DICVS (Passenger and Commercial Vehicle) – FY24



Force Motors
(TRAX)



TATA Motors
(Punch)



TATA Motors
(Nexon)



DAIMLER
(Prime Model)



Switch Mobility
(leV3/4 Series) **EV**

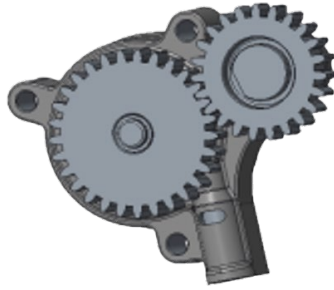


TAFE
(AM Series)

Abbreviation :
DICVS – Driver Information & Connected Vehicle Solutions
EV – Electric Vehicle



Select Business Wins ACFMS – FY24



FPT Technologies

(Oil Pump Assembly)



Honda Motorcycle and Scooters India

(Oil Pump Assembly)



TRIUMPH Motorcycles

(Speed 400)



Bajaj – KTM (Duke)

(Fuel Pump Model Assembly)

Abbreviation :
ACFMS – Actuation, Control & Fluid Management Systems
EV – Electric Vehicle

Environmental, Social and Governance (ESG)

“ At Pricol we aim to foster sustainable profitability by proactively integrating ESG considerations into all aspects of our business, while striving for environmental stewardship and inclusive development for all stakeholders ”

Environmental

- Aim to significantly reduce Scope 2 emissions by 2026, contributing to global efforts to mitigate climate change.
- Focusing on achieving Zero-Waste to landfill status by 2026, further emphasizing the commitment to sustainable waste management
- Intended to use 100% renewable energy across all facilities by 2026, reducing the reliance on non-renewable energy sources.

Social

- Build strong employee engagement programs with rewards and recognitions, fostering a positive and inclusive workplace culture.
- Strive to achieve a 10% increase in Diversity, Equity and Inclusion (DE&I) by 2026.
- Aim to improve business efficiency by increasing employee productivity, enhancing overall operational efficiency.
- Support sustainable development activities through the focused use of CSR funds, which will be carefully allocated under Environment (~40%), Education (~40%) and Healthcare (~20%).

Governance

- Intend to implement risk management systems based on standards such as ISO 31000, ensuring robust risk management practices are in place.

Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR)



Arogya Vanam

As a part of our We Care Program, we've launched "Arogya Vanam", a tree-planting initiative with Siruthuli, planting 93 species of native medicinal plants. Over 900 trees, including 66 on behalf of shareholders, were planted. Additionally, we donated electric waste disposal vehicles, strengthening our commitment to sustainability.

Corporate Social Responsibility (CSR)



Renovation of Government School



Renovation of Primary Health Centers



Free Eye camps for General Public

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