

PL/SEC/TGT/2024-2025/105

Thursday, 02nd January 2025

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
Scrip Code: PRICOLLTD	Scrip Code: 540293

Dear Sir,

Sub: Outcome of Board Meeting held on 02nd January 2025

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today, 02nd January 2025 (Started at 4.00 p.m. and ended at 4.30 p.m.) has approved divestment of wiping business division of the Company to Auto Ignition Limited on a slump sale basis.

Requisite disclosure as required under the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as **Annexure – 1**.

This is for your information and records.

Thanking you

Yours faithfully,
For Pricol limitedT.G.Thamizhanban
Company Secretary
ICSI M.No: F7897
Encl: as above

Annexure – 1
Divestment of wiping business division of Pricol Limited

S. No	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Revenue from Operations of wiping business division is INR 66.36 Crores in FY24.
2.	Date on which the agreement for sale has been entered into;	Business Transfer Agreement was executed on 2 nd January 2025.
3.	The expected date of completion of sale/disposal;	Subject to satisfaction of conditions precedent identified under the business transfer agreement, the transaction is expected to be completed by 31 st January, 2025 (or) any other date mutually agreed between parties.
4.	Consideration received from such sale/disposal;	The consideration for the Proposed Transaction is INR 20 Crores, subject to adjustments set out in the Business Transfer Agreement.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Auto Ignition Limited (U34300DL1971PLC207710), a company duly incorporated and existing under the laws of India, with its registered office situated at N-240 Greater Kailash Part-I, New Delhi, Delhi, India – 110048. The buyer(s) does not belong to the promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The transaction is between two unrelated entities.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable, the transaction does not require approval of shareholders by way of special resolution.
8.	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.;	Seller: Pricol Limited having its registered office at 109, Race Course, Coimbatore, Tamil Nadu 641018, India. Purchaser: Auto Ignition Limited is a private company having its registered office at N-240 Greater Kailash Part-I, New Delhi, Delhi, India.
9.	Area of business of the entity(ies);	Seller: Pricol Limited is in the business of auto components including wiper motor and washer kits as one of its divisions. Purchaser: Auto Ignition Limited is in the business of motors and alternators for the automotive sector.
10.	Brief details of change in shareholding pattern (if any) of listed entity.	No change in shareholding pattern of the Company