



**PRICOL LIMITED**

*Passion to Excel*

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CIN: L34200TZ2011PLC022194

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/MD/2022-23/107

Friday, 17<sup>th</sup> February 2023

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 Script Code: PRICOLLTD	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: 540293
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Dear Sir/Madam,

**Subject: Clarification on media news of Minda Corporation’s proposed equity acquisition in Pricol Limited**

It has come to our attention through various media channels, that Minda Corporation intends to acquire a 15.7% stake in Pricol Limited.

As Managing Director and representative of the Promoter Group of Pricol Limited, I would like to reiterate that the Promoter group stands absolutely committed to the company and its future prospects.

We have turned around the company in the last few years by making it net debt free and have set it on a firm growth path, and proved customer confidence with a healthy order book, while we continue to invest significantly in both product and process technology to keep us ahead of competition.

The promoters have absolutely no intent of undertaking any secondary sale of promoter stake nor does the company have any intent to raising equity capital of any form as the company has strong financial fundamentals and healthy cash profits that will meet the needs of capital for its future growth.

The promoters and the management stand committed to its stakeholders and are bullish about the growth prospects of the organisation combined with a firm financial footing.

Yours faithfully,  
For Pricol Limited

Vikram Mohan  
Managing Director  
DIN: 00089968

