

PL/SEC/TGT/2022-23/032

Thursday, 7th July, 2022 CUSTOMERS  EMPLOYEES  SHAREHOLDERS  SUPPLIERS

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
Script Code: PRICOLLTD	Script Code: 540293

Dear Sir,

Sub: Licensing Agreement with BMS PowerSafe SAS

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 ("Circular"), we hereby inform that Pricol Limited has entered into Licensing Agreement with BMS PowerSafe SAS, Mérignac, France (the brand of Startec Development Group) on 7th July 2022 for providing Battery Management System to the OEMs in India market and international markets, across all vehicle segments.

Requisite disclosure as required under the SEBI Regulations and the Circular is enclosed as Annexure- I

Further, a copy of press release about licensing agreement with BMS PowerSafe SAS titled "**Pricol Partners With BMS PowerSafe for Manufacturing Battery Management System (BMS) for EV Applications**" is attached herewith as Annexure-II, which will be disseminated shortly.

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 - I

Sr. No	Particulars	Details
1.	Name of the entity(ies) with whom agreement/ JV is signed	BMS PowerSafe SAS, a company incorporated under the Laws of the State of Mérignac, France.
2.	Area of agreement/JV	Licensing Agreement
3.	Domestic/international	OEMs in India market and international markets.
4.	Share exchange ratio / JV ratio	Not Applicable
5.	Scope of business operation of agreement / JV	<p>Pricol is licensed to manufacture, distribute and sell the Battery Management System as required by the customers to be integrated inside the customer's battery pack or the storage system.</p> <p>BMS PowerSafe SAS will develop software and provide its BMS platform to PRICOL Limited as required by the customer.</p> <p>PRICOL and BMS PowerSafe SAS shall in consultation decide the customer requirements and specifications to deploy end-to-end solutions.</p>
6.	Details of consideration paid / received in agreement / JV	Royalty shall be paid as consideration based on usage of license.
7.	Significant terms and conditions of agreement / JV in brief	<p>Pricol is Licensed to Manufacture, Distribute, and sale of the Battery Management System as required by the customers to be integrated inside the Battery Pack's customer or Storage System.</p> <p>BMS PowerSafe SAS will develop software and provide its BMS platform as required by the customer.</p> <p>PRICOL and BMS PowerSafe SAS shall in consultation jointly decide the customer requirements and specifications to deploy end-to-end solutions.</p> <p>The Agreement will have a term of 5 years, unless the Parties decide to extend it by means of a later written agreement.</p>
8.	<p>Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms length"</p>	The agreement between PRICOL and BMS PowerSafe SAS is not a related party transaction.
9.	Rationale and benefit expected	This arrangement will enable PRICOL & BMS PowerSafe SAS to share the value of such strategic partnership in providing Battery Management System technology to potential customers - OEMs in Indian and international markets, across all vehicle segments.






Pricol Partners With BMS PowerSafe for Manufacturing Battery Management System (BMS) for EV Applications

~ Partnership aims to deliver the Battery Management System in the Indian market ~

Coimbatore/Chennai, JUNE 07, 2022: Pricol Limited (BSE: 540293; NSE: PRICOLLTD), one of India's leading automotive technology companies, today announced an exclusive technology partnership with **BMS PowerSafe.**, a French company part of the Startec Energy Group, to manufacture Battery Management System (BMS) for Electric vehicles across all segments.

Pricol has entered into an International licensing agreement with BMS PowerSafe to manufacture and sell Battery Management System (BMS) for Indian Market. As part of the arrangement, BMS PowerSafe will develop the software and provide its BMS platform as an end-to-end solution in consultation with Pricol.

Commenting on the partnership, **Mr. Vikram Mohan, Managing Director, Pricol Limited** said, "As part of our EV specific growth strategy, we constantly evaluate business opportunities in the market to provide the best solution to OEMs. One of the areas we zoned in was the Battery Management System (BMS) as it plays a vital role in any EV vehicle and complements well with our Driver Information System class of products in terms of integrations. In BMS PowerSafe, we have found an ideal partner who brings best-in-class solutions for Battery Management System with proven technology that can be customized suitably as per OEM requirements"

"Indian automotive industry is poised for exponential growth in electrification in the years to come. Pricol is an established player in this space as a solution provider with strong OEM connections and we are very excited to join hands with Pricol, wherein we bring our 20+ years of experience as a pure player in BMS and offer an end-to-end solution with highest level of safety features." says **Mr Thomas Debuissier, CEO, BMS PowerSafe.**

About BMS PowerSafe

BMS PowerSafe, a brand part of Startec Energy Group, is known for its Battery Management System design and manufacturing. Beginning in 1999, the Startec Group's historical company designed and supplied BMS for European leaders in energy storage. Since then, for more than 20 years, the group has developed a unique know-how about BMS in the market in very diverse applications. With robust hardware and software skillsets in-house, today the company offers the most secure BMS solutions in the market. The company is recognized as the top 3 pure players of BMS suppliers in Europe.

Specialized in embedded system intelligence, BMS PowerSafe designs and produces intelligent battery management systems, integrating software and electronic of new generation allowing to be a leader in the electric mobility, electric cars, energy storage, autonomous drones and military/defence markets.

For more info, pl visit: <https://bmspowersafe.com/en/>





About Pricol

Pricol Limited is one of India's leading automotive technology companies headquartered in Coimbatore. Pricol commenced its operations in the year 1975 in Coimbatore, South India and today it strides as a reputable global brand in the automotive component and products business, highly recognized by top automotive OEMs across the world.

The company carries out its business and operations in Driver Information Systems and Sensors, Pumps and Allied Products, Telematics and Wiping Systems catering to leading automotive OEMs in Two / Three Wheeler, Passenger Vehicles, Commercial Vehicles, Farm Equipment and Off-Road Vehicles across India and in International Markets (45+countries) with 2000+ product variants.

Today the company has 7 manufacturing plants across Coimbatore, NCR, Pantnagar, Pune and Sricity, 1 subsidiary manufacturing plant in Satara, 1 manufacturing unit in Indonesia; and 2 international offices in Tokyo and in Singapore. Pricol Group is powered by 5000+ strong, dedicated workforce which resolutely pursues the mission to be PASSIONATE, SUSTAINABLE, DYNAMIC and EVOLVING. The logo addresses the synergistic relationship between the four stakeholders (Customers, Employees, Shareholders and Suppliers) working in a convergent manner in order to create value for each other. As, Indian markets are on the flow to march towards Electric Vehicles manufacturing, Pricol has already switched its gear to be EV ready across its product verticals. For more info, visit: <http://pricol.com>

