



PRICOL LIMITED

Passion to Excel

109, Race Course,
Coimbatore-641 018, India

+91 422 433 6000

connect@pricol.com

pricol.com

CIN: L34200TZ2011PLC022194

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

PL/SEC/TGT/2023-24/095
Wednesday, 9th August, 2023

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

Sub: 12th Annual General Meeting – (1) AGM Proceedings
(2) Presentation made at the Meeting

We wish to inform you that the 12th Annual General Meeting of the Company held on 9th August 2023 through Video Conference (VC) and the business(es) mentioned in the notice of the 12th AGM dated 10th May, 2023 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 and acknowledge receipt.

Thanking you,

Yours faithfully,
For **Pricol Limited**

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

Encl: as above



Proceedings of the 12th Annual General Meeting of Pricol Limited held on Wednesday, the 9th August 2023 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 4.21 p.m. E-voting ended at 4.36 p.m.

**PRESENT
DIRECTORS**

- 1) Mrs.Vanitha Mohan, Chairman
- 2) Mr.Vikram Mohan, Managing Director
- 3) Mr.P.Shanmugasundaram, Independent Director,
Chairman – Audit Committee
- 4) Mr.R.Vidhya Shankar, Independent Director,
Chairman - Stakeholders Relationship Committee &
Chairman -Nomination and Remuneration Committee
- 5) Mr.Navin Paul, Independent Director
- 6) Mr.K.Ilango, Independent Director
- 7) Mrs.Sriya Chari, Independent Director
- 8) Mr.P.M.Ganesh, Chief Executive Officer & Executive Director

COMPANY SECRETARY

Mr.T.G.Thamizhanban

CHIEF FINANCIAL OFFICER

Mr.Priyadarsi Bastia

DIRECTOR STRATEGY

Mr.Siddharth Manoharan

STATUTORY AUDITOR

Mr.C.S.Sathyanarayana, VKS Aiyer & Co
Mr.K.Sidartha, VKS Aiyer & Co.,

**SECRETARIAL AUDITOR &
SCRUTINISER**

Mr.P.Eswaramoorthy, Proprietor,
M/s.P.Eswaramoorthy and Company

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 and extended a warm welcome to the members attending the 12th Annual General Meeting of the Company held through a Video Conference.

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.P.Shanmugasundaram, Mr.R.Vidhya Shankar, Mr.Navin Paul, Mr.K.Ilango, Mrs.Sriya Chari- Independent Directors, Mr.P.M.Ganesh, Chief Executive Officer & Executive Director and Mr.Vikram Mohan, Managing Director. All directors have attended the AGM, except Mr.S.K.Sundaraman who is not able to join due to his business exigency.

She also informed that Mr.Siddharth Manoharan, Director Strategy, Mr.Priyadarsi Bastia, Chief Financial Officer, Mr.T.G.Thamizhanban, Company Secretary, Mr.C.S.Sathyanarayana & Mr.K.Sidartha of M/s. VKS Aiyer & Co, Statutory Auditors, Mr.P.Eswaramoorthy, Secretarial Auditor & Scrutiniser were also joined the meeting.

Company Secretary informed the following

- 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 2022-23 to the shareholders.
- The Annual Reports of the Company for FY 2022-23 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 8 (Eight) 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 2023.
- b) Standalone and consolidated Auditors Report for the financial year ended 31st March 2023.

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, 2023, the same were taken as read.

Managing Director, Chief Executive Officer & Executive Director and Director Strategy made a presentation & explained in detail on Keylights and Financial Performance – FY 23, Recent Product launches, Operational & Business Highlights, Key Customer and Industry awards, Sustainability and CSR.

Out of Eight (8) Speaker shareholders who have registered to speak at the AGM, Seven (7) Speaker Shareholders have joined the meeting and expressed their views and raised queries. Managing Director, Chief Executive Officer & Executive Director, Chief Financial Officer and Statutory auditor clarified the queries raised by the Speaker shareholders.

Company Secretary informed that since the meeting was through electronic mode, no proposing and seconding of resolutions will be there 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 2023	Ordinary
2	Re-appointment of Mrs.Vanitha Mohan, as a Director	Ordinary
3	Re-appointment of Statutory Auditor – M/s. VKS Aiyer & Co	Ordinary
	Special Business:	
4	Ratification of Remuneration payable to Cost Auditor – Mr.G.Sivagurunathan	Ordinary

He 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 5th August 2023 and ended at 5.00 pm on 8th August 2023. 284 Members have exercised their voting through the remote E-voting facility.
- Facility for 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 48 hours 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 AGM proceedings.

For **Pricol Limited**

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



12th Annual General Meeting
09 - AUG - 2023

Driving the Future of
Mobility Solutions

PRICOL LIMITED
Passion to Excel



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.



450 +

Product & Process Engineers



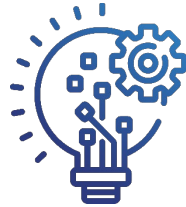
IATF 16949:2016, ISO14001:2015, ISO 45001:2018.

(Obtained ISO 9001 in the year 1993)



5,500 +

Employees



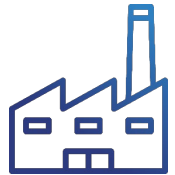
2

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



1963.15

FY23 Consolidated Total Income (in INR Crores)



9

Manufacturing Plants



5

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



Top 50

Industrial Innovation Awards 2022 Awarded by CII



4

Key Strategic Partnerships



45+

Countries Direct OEM Supplies



71%

Energy Consumption via Renewable Sources.

Product Verticals

A. Driver Information and Connected Vehicle Solutions

Connected Vehicle Solutions



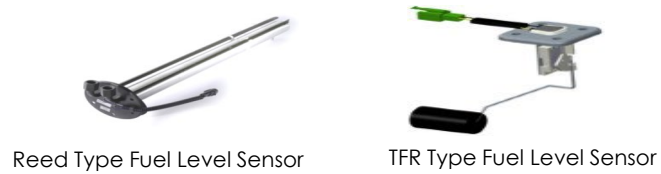
Instrument Cluster



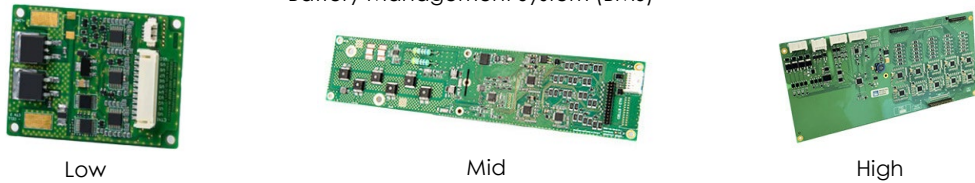
Telematics (End-to-End Solution with Cloud & Cyber Security)



Sensors



Battery Management System (BMS)



B. Actuation, Control and Fluid Management Systems

Fuel Pump Module



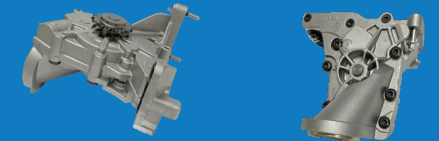
Disc Brake



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

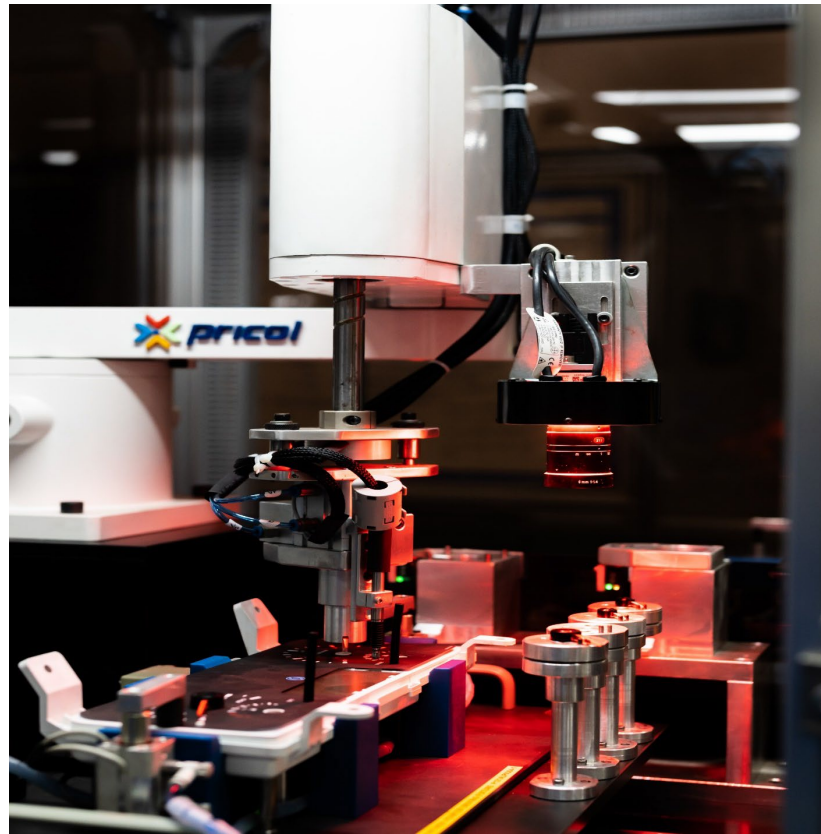


ENGINEERING EXCELLENCE

450+ 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 Lab
Environment
Endurance
Product Reliability



Long Standing Legacy Customers

TWO / THREE WHEELERS



FOUR WHEELERS



COMMERCIAL WHEELERS



TRACTORS



INDUSTRIAL & OTHERS

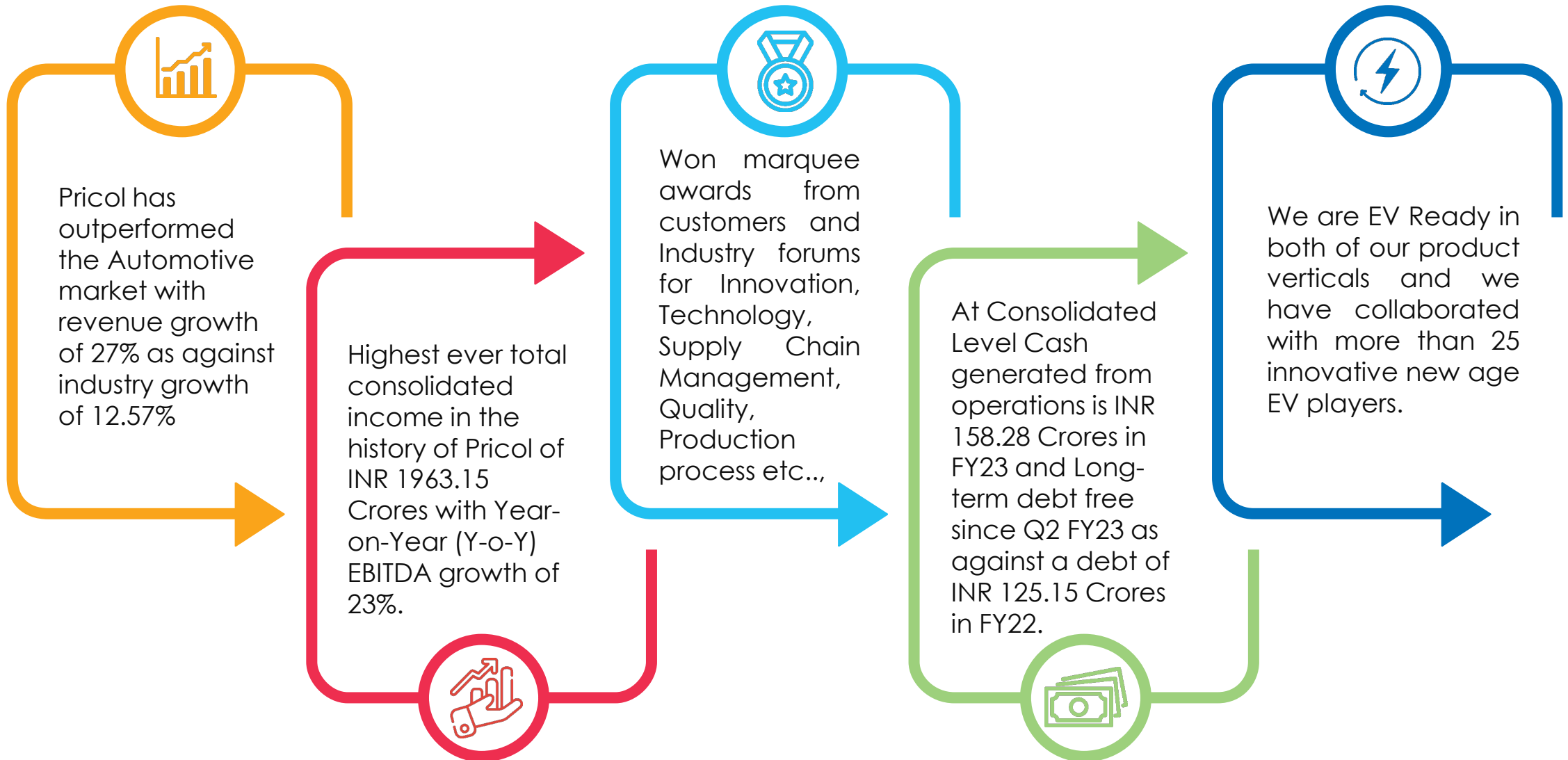


OFF ROAD VEHICLE



Key Highlights & Financial Performance

Key Highlights – FY23



Key Financial Performance – FY23

All value in crores

REVENUE FROM OPERATIONS

Standalone
INR 1,871.91

Consolidated
INR 1,902.83

*Y-o-Y Growth 27%

EBITDA

Standalone
INR 215.93

Consolidated
INR 233.06

*Y-o-Y Growth 23%

PROFIT BEFORE TAX (PBT)**

Standalone
INR 121.50

Consolidated
INR 136.87

*Y-o-Y Growth 70%

RETURN ON CAPITAL EMPLOYED (ROCE)

Standalone
19.16 %

Consolidated
20.68 %

FREE CASH FLOW (FCF)

Standalone
INR 57.36

Consolidated
INR 71.14

CASH RESERVE

Standalone
INR 15.34

Consolidated
INR 83.40

* Consolidated basis

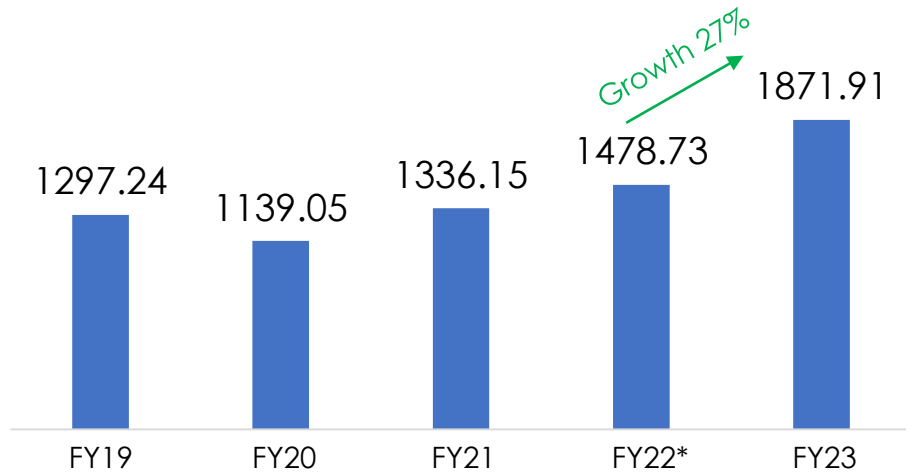
** Excluding Exceptional Items of INR 9.75 Crores (Settlement of claims by the seller of Erstwhile step-down subsidiary Pricol Wiping Systems Czech s.r.o)



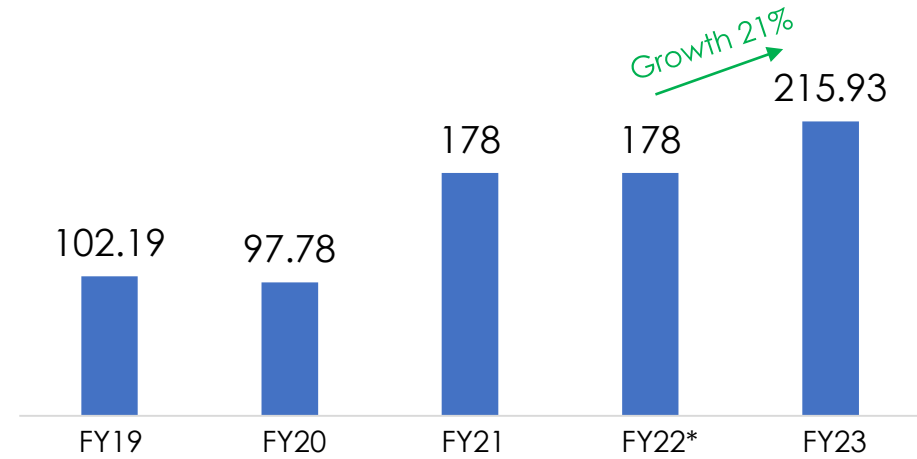
Key Financial Performance – FY23 (Standalone)

All value in crores

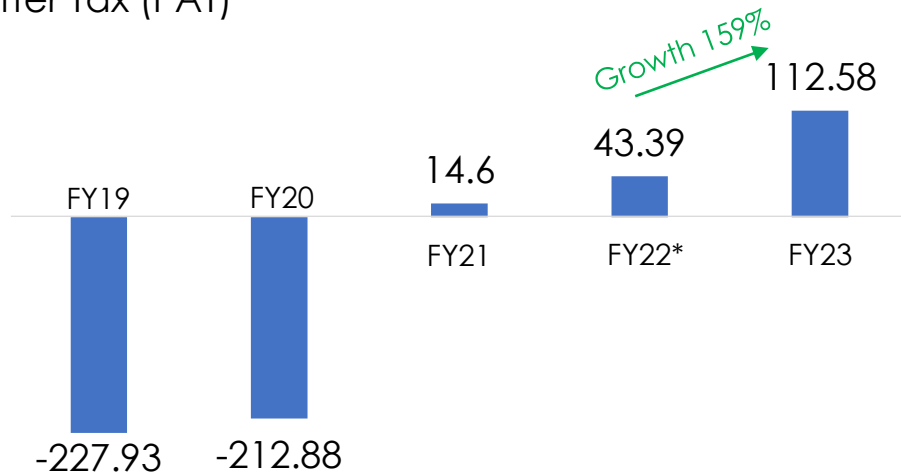
Revenue from Operation



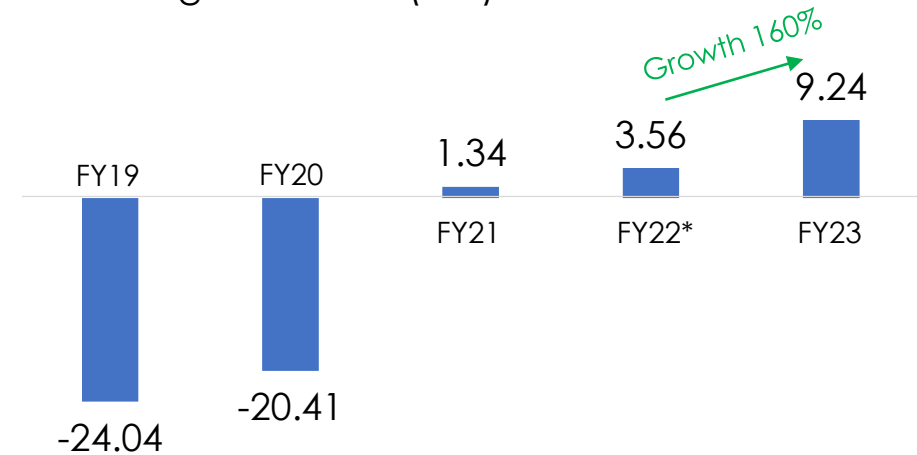
EBITDA



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.

CAPEX Investment – FY23 (Standalone)

Value in INR Crores

Particular	FY22-23
Building & Infrastructure	18.97
Plant & machinery	44.09
Others*	13.87
Tooling	8.87
Total Capex	85.80

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

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 A2+	IND BBB+ / Stable / IND A2
	Long Term	IND A- / Stable	IND BBB+ / Stable
CRISIL	Long Term	CRISIL A- / Stable	Not applicable

Select Recent
Product Launches

Select Business Wins EV – FY23 ⚡

A. Driver Information and Connected Vehicle Solutions (With IOT)



HMCL
(VIDA)



TVS
(iQube)



HOP Electric Mobility
(OXO)



Switch Mobility
(E-BUS)



Switch Mobility
(E-BUS)

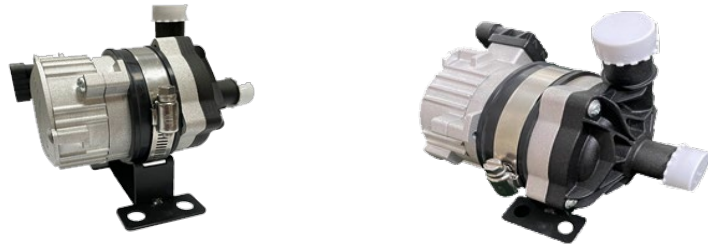


TATA Motors
(ACE)



Sun Mobility
(Telematics)

B. Actuation, Control and Fluid Management Systems



Electric Coolant Pump

TATA Motors (E-BUS)

EV Customers



Select Business Wins DICVS – FY23



TVS
(Raider)



TVS
(Ronin)



TVS
(Apache)



Ashok Leyland
(DOST)



Force Motors
(Urbania)



Bajaj
(Pulsar NS 160)

Select Business Wins ACFMS – FY23



HMCL
(Oil Pump Assy.)



HMSI
(Oil Pump Assy.)



GENERAC
(Oil Pump Assy.)



Bajaj
(Fuel Pump Assy.)



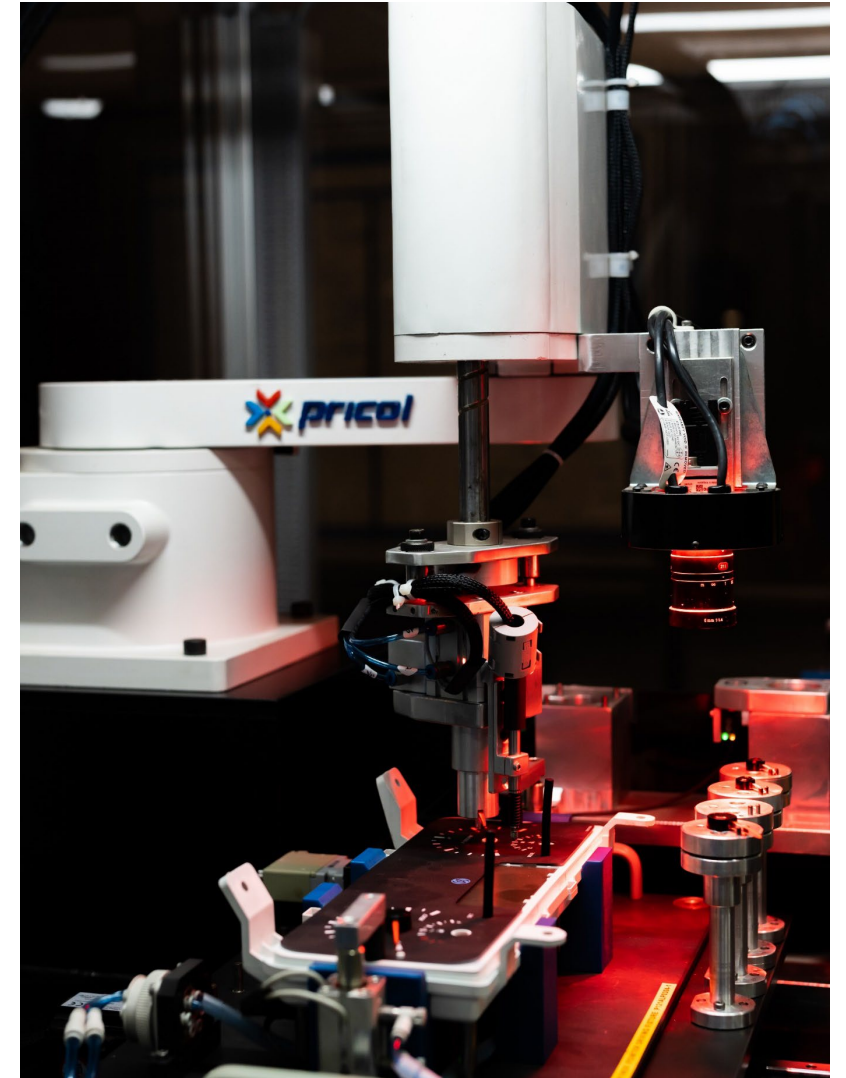
Operational and Business Highlights

Robotic Process Automation, Artificial Intelligence (AI) and Machine Learning



- Touch screen Robot based Inspection for TFT Type Driver Information System (DIS)
- Adapted Robotic Process Automation in Vision Based Robotic Connector inspection and QFP IC Soldering Inspection

QFP – Quad Flat Package

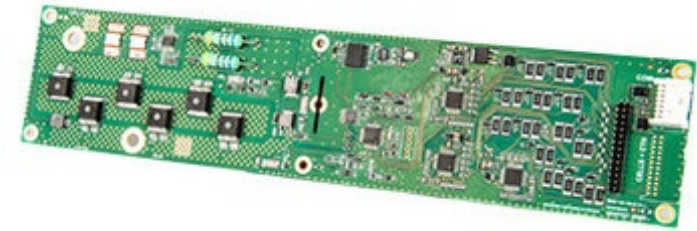


- Machine Learning based TFR Inspection System for Brushless Direct current Fuel Pump Module Line
- Vision Based Automatic Pointer Calibration System for Driver Information System (DIS)



Current Status of Project

- Integration of key modules of End-to-End cloud solution on Telematic Products completed.
- Proof of Concept currently under testing with various key strategic customers
- Expected Start of Production by FY26.



Current Status of Project

- Currently at design stage to meet new Indian regulations as per AIS 156 Standards.
- Post Compliance of new regulatory standards, we will be ready to submit Proof of Concept samples to various customers for testing.
- Expected Start of Production by FY26.

Select Key Customer and
Industry Awards

RAJ BHAVAN, TAMIL NADU

குடியரசு தின விழா

Republic Day Celebration
JANUARY 2023



Award For Best NGO in the “Environmental Protection” Category on 26-Jan-2023

Our chairman, Smt. Vanitha Mohan, received the Governor's Award 2022 for her outstanding contribution towards “Environment Protection” from the hon'ble Governor and the Chief Minister of Tamil Nadu. We are proud to have such a visionary leader at the helm, guiding us towards a sustainable future.



Reformation
thru Partnership



Award From Suzuki Motorcycle India Limited on 03-Jun-2022

Award received under the category "New Development 2022" for our proactive approach on new developments and meeting the requirements amidst semiconductor scarcity across the globe

TATA MOTORS
ANNUAL SUPPLIER CONFERENCE 2022

GOING EXTRA MILE
PRICOL LIMITED

Award From Tata Motors on 07-Sept-2022

Award received under the category "GOING EXTRA MILE" for our proactive and extending support to TML amidst difficult situations.

BEST IN INNOVATION & TECHNOLOGY



Award From Hero MotoCorp on 07-Nov-2022

Award received under the category "Best In Innovation & Technology" at the Hero – NEXT 22.

DELIVERY MANAGEMENT FUNCTIONAL MEDIUM & SMALL FARMS



Award From Honda Motorcycle And Scooter India on 16-Mar-2023

Award received from Honda Motorcycle and Scooters India "Best Delivery Management"
at Annual Supplier Conference.



Top 50 Innovative Companies 20-Dec-2022

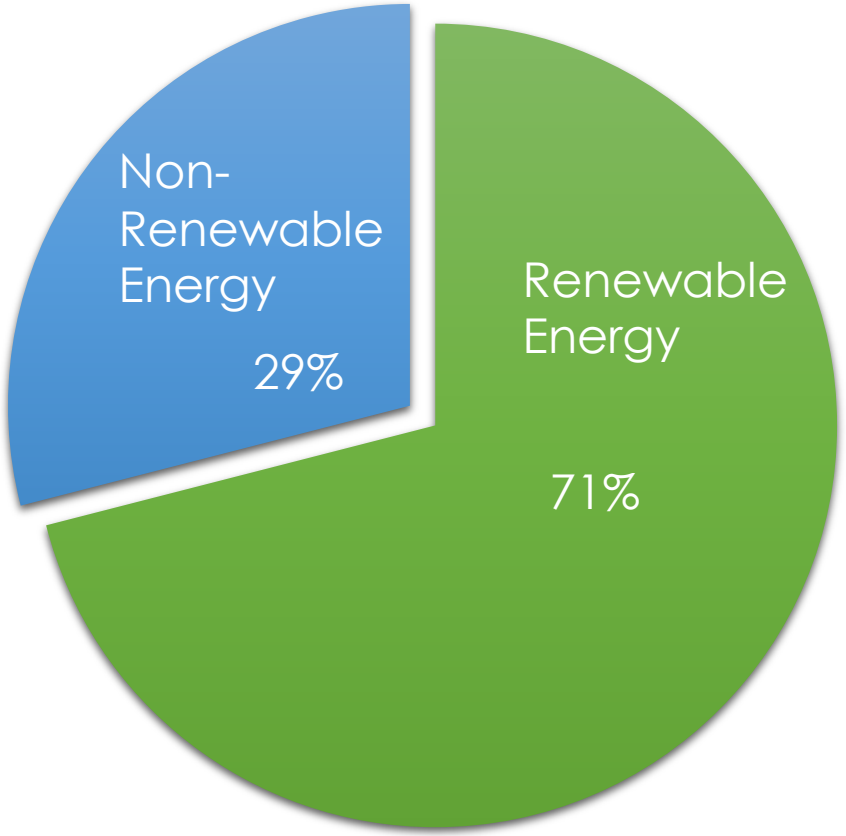
Confederation of Indian Industries (CII) awarded Pricol as one of the "TOP 50 INNOVATIVE COMPANIES" as a part of Industrial Innovation award 2022



Sustainability and CSR

Sustainability

Energy Consumption



■ Renewable Energy ■ Non-Renewable Energy

Key Facts:



Planted More than
3,000 + trees



Absorbs up to
12 tons Co2



Release of
165 tons Oxygen



Total Area Covered
0.20 Hectare

Corporate Social Responsibility (CSR)



Children's Park



Govt. Hospital Cleanliness Program



Govt. School - EYE Camp



Medical Check-Up



Govt. School - Renovation



Road Safety Mirror

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