



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/2023-2024/026

Wednesday, 10th May, 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: 1) Outcome of Board Meeting held on 10th May 2023
2) Press Release

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, 10th May, 2023 has decided the following:

1. Annual General Meeting

The 12th Annual General Meeting of the Company is scheduled to be held on **Wednesday, 9th August 2023**, through Video Conference.

2. E-voting Cut-off date

The cut-off date to identify the shareholders eligible to vote by E-voting at AGM is fixed as **Wednesday, 2nd August 2023**.

3. Recommendation of re-appointment of Statutory Auditor

The Board has recommended for the approval of shareholders, the re-appointment of M/s.VKS Aiyer & Co, Chartered Accountants, (Firm Regn No: 000066S) as the Statutory Auditors of the Company for the second term of five years from the conclusion of the 12th Annual General Meeting of the Company till the conclusion of the 17th Annual General Meeting to be held in the year 2028. (Brief Profile and Term of Appointment is attached as **Annexure A**).

4. Re-Appointment of Cost Auditor

The Board has re-appointed Mr.G.Sivagurunathan, Cost Accountant (ICWAI Registration No: 23127), as Cost Auditor of the Company to conduct an Audit of the Cost Accounts for the financial year 2023-24. (Brief Profile and Term of Appointment is attached as **Annexure A**)





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5. Re-Appointment of Secretarial Auditor

The Board has re-appointed M/s.P.Eswaramoorthy and Company, Company Secretaries, (FCS:6510 CP No: 7069) as Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2023-24. (Brief Profile and Term of Appointment is attached as **Annexure A**)

6. Change in Internal Auditor

Mrs.V.Vidya has tendered her resignation as Internal Auditor with effect from end of business hours of 10th May 2023 and the same was taken on record by the Board.

The Board has appointed Mr.Venkatesh.K, a Certified Information Systems Auditor, as the Internal Auditor of the Company. (Brief Profile and Term of Appointment is attached as **Annexure A**)

Investor Conference Call

As informed vide our letter dated 8th May 2023 (**Annexure B**), an Investor Conference call is scheduled on Thursday, 11th May 2023 At 04:00 PM (IST).

Press Release

We are also enclosing herewith the Press release in respect of the audited Financial Results for the quarter and year ended 31st March 2023. (**Annexure C**)

This is for your information and records.

Thanking you

Yours faithfully,
For Pricol limited

T.G.Thamizhanban
Company Secretary
ICSI M.No: F7897
Encl: As above





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Annexure A

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015

Auditor	Reason for change	Date of Appointment and term of appointment	Brief Profile
M/s. VKS Aiyer & Co, Chartered Accountants (Statutory Auditor)	Re-appointment	Subject to the approval of Shareholders at the ensuing 12th Annual General Meeting, the re-appointment is for the second term of five years.	M/s. VKS Aiyer & Co, Chartered Accountants is a 55 year old Chartered Accountant firm based out of Coimbatore, which is presently managed by 5 partners, having extensive experience in Audit & Assurance, Taxation, Risk Advisory, Corporate Due Diligence, Valuation and Transaction advisory of Listed and Unlisted entities. It consist of team of 60+ members, having qualified & experienced professionals and include CA, CWA, CS, MBA, CISA & DISA.
Mr. G.Sivagurunathan (Cost Auditor)	Re-appointment	10 th May 2023. Re-appointment is for a period of 1 year (Financial year 2023-24)	Mr.Sivagurunathan is a Fellow Cost Accountant (ICWAI Registration No.23127), who also holds bachelor's degree in business administration. He has 20 years of experience in the field of Cost Audit. Mr. Sivagurunathan undertakes Cost Audits, GST Audits and Internal Audits across various industries. He serves as Cost Auditor for companies in the textile industry, engineering industry, electricity industry and automobiles industry which also includes listed companies.
M/s. P.Eswaramoorthy and Company, Company Secretaries (Secretarial Auditor)	Re-appointment	10 th May 2023. Re-appointment is for a period of 1 year (Financial year 2023-24)	P Eswaramoorthy and Company, Company Secretaries is a sole proprietorship of Mr. P Eswaramoorthy (ICSI Membership No. F6510) who is a Practicing Company Secretary and a Qualified Insolvency Professional specialized in Corporate Laws, SEBI, FEMA, Intellectual Property Laws, Joint Ventures, Mergers, Demergers, etc., He is a fellow member of the Institute of Company Secretaries of India, who also holds a bachelor's degrees in Science and Law. He is practicing as a Company Secretary since 2006. His team includes 5 qualified Companies Secretaries and 5 semi qualified Companies Secretaries.
Mr.Venkatesh.K (Internal Auditor)	Appointment	Not Applicable	Mr. Venkatesh.K is a commerce graduate and certified Information Systems Auditor with 25 years of experience and understanding in the business processes and exposure to various business sectors. He has expertise in providing solutions to achieve organizational goals, with a core expertise in IT Security and regulatory controls.



VALOREM ADVISORS

is pleased to invite you to the conference call to discuss Q4-FY23/FY23 earnings of



PRICOL LIMITED

on Thursday, 11th May, 2023 at 04:00 PM (IST)

Pricol Limited's Management will be represented by:

Mr. Vikram Mohan - Managing Director

Mr. P.M. Ganesh - Chief Executive Officer & Executive Director

Mr. Siddharth Manoharan - Director - Strategy

Mr. Priyadarsi Bastia - Chief Financial Officer

Dial in details

Universal Dial In: +91 22 6280 1341 / +91 22 7115 8242

International Numbers

USA Toll Free Number: 18667462133

UK Toll Free Number: 08081011573

Singapore Toll Free Number: 8001012045

Hong Kong Toll Free Number: 800964448

Accessible from all carriers.

Diamond Pass Link

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0903790&linkSecurityString=4b1927a2e>

Media Release

PRICOL REPORTS FY23 CONSOLIDATED PAT OF INR 114.94 CR WITH A 124.95% GROWTH COMPARED TO FY22.

May 10th, 2023: Pricol Limited. {BSE: 540293 & NSE: PRICOLLTD}, one of India's leading auto component manufacturers, announces its results for the fourth quarter of financial year 2022-23.

Q4-FY23 Consolidated Financial Performance:

Revenue from Operations	EBITDA	EBITDA Margin	PAT
Q4 FY23: INR 509.69 Cr	Q4 FY23: INR 62.34 Cr	Q4 FY23: 12.23 %	Q4 FY23: INR 29.80 Cr
<i>Corresponding QoQ Growth: 26.26 %</i>	<i>Corresponding QoQ Growth: 14.06 %</i>		<i>Corresponding QoQ Growth: 126.87 %</i>

FY23 Consolidated Financial Performance:

Revenue from Operations	EBITDA *	EBITDA Margin	PAT *
FY23: INR 1902.83 Cr	FY23: INR 235.80 Cr	FY23: 12.39 %	FY23: INR 114.94 Cr
<i>Corresponding YoY Growth: 26.85 %</i>	<i>Corresponding YoY Growth: 23.41 %</i>		<i>Corresponding YoY Growth: 124.95 %</i>

*Excluding exceptional items of INR 9.75 Cr

Q4-FY23 Business Highlights:

- Production capacity enhancement in Tool room, Plastic Component Manufacturing Shop and SMT (Surface Mount Technology) for PCB assembly line by adding new machines.
- Award from CII as "Trendsetters in Business Innovation" for the various innovations done on Driver Information and Connected Vehicle Solutions.
- Award from Honda Motorcycle and Scooter India (HMSI) for Best Delivery Management at their Annual Supplier Conference.

Management Comments:

Commenting on the performance of the Company, **Mr. Vikram Mohan, Managing Director** said

"In Q4 FY23, with the collective efforts of all our stakeholders, we managed to clock the highest ever topline in a particular quarter in the history of Pricol and closed the financial year with a performance exceeding our expectations. We had our fair share of challenges in terms of supply chain constraints, especially IC components, in this quarter as well, which had an impact on our bottom-line. We believe the supply chain issues will soften in the upcoming quarters and various measures have been put in place by our teams to address the same.

We as a company are at a transformational stage wherein our superior technological solutions are enabling us to position ourselves as a global automotive technology brand. With a healthy order book, robust EV ready solutions, strong manufacturing competencies combined with strong financial footing and highly competitive talent force, we stand committed to deliver a consistent performance in the current financial year as well."

Media Release



Financial Statements:

Results for the quarter and year ended March 31, 2023, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website <https://www.pricol.com/>.

Quarterly Conference Call:

The earnings conference call will be held on Thursday, May 11, 2023 at 04:00 PM (IST) to discuss the Financial Results and performance of the company for the quarter ended March 31, 2023.

The earnings conference call will be accessible from all networks and countries through universal access dial-ins +91 22 6280 1341 / +91 22 7115 8242 also accessible at:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0903790&linkSecurityString=4b1927a2e>

Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and shall also be hosted on the Company's website at <https://www.pricol.com/>.

About Pricol Limited:

Pricol Limited (BSE: 540293, NSE: PRICOLLTD) is one of India's leading dashboard manufacturers headquartered in Coimbatore, South India. 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 Offroad Vehicles across India and in international markets (45+ countries) with 2000+ product variants.

The company has 8 manufacturing facilities across Coimbatore, Manesar, Pantnagar, Pune, Satara and Sri city in India, 1 manufacturing plant in Jakarta, Indonesia with 3 international offices in Tokyo, Singapore and Dubai.

Follow Pricol Limited on LinkedIn: <https://www.linkedin.com/company/pricol-limited/>

Contact Information:

Investor Relations Representative: Mr. Anuj Sonpal Valorem Advisors Tel: +91-22-4903-9500 Email: pricol@valoremadvisors.com	Company Secretary & Compliance Officer Mr. T.G Thamizhanban Pricol Limited Tel: +91 42-2433-6238 Email: cs@pricol.com
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