



**PRICOL LIMITED**

*Passion to Excel*

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CIN: L34200TZ2011PLC022194

PL/SEC/TGT/2020-21/044  
Thursday, 17<sup>th</sup> September, 2020

▲ CUSTOMERS ▲ EMPLOYEES ▲ SHAREHOLDERS ▲ SUPPLIERS

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	Listing Department <b>National Stock Exchange of India Limited</b> “Exchange Plaza’, C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
<b>Scrip Code : 540293</b>	<b>Scrip Code : PRICOLLTD</b>

Dear Sir,

**Sub: 9<sup>th</sup> Annual General Meeting – (1) AGM Proceedings  
(2) Presentation made at the Meeting**

We wish to inform you that the 9<sup>th</sup> Annual General Meeting of the Company held on 16<sup>th</sup> September 2020 through Video Conference (VC) / Other Audio Visual Means (OAVM) and the business(es) mentioned in the notice of the 9<sup>th</sup> AGM dated 29<sup>th</sup> July 2020 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 9<sup>th</sup> Annual General Meeting of Pricol Limited held on Wednesday, the 16<sup>th</sup> September 2020 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 4.20 p.m.  
E-voting ended at 4.35 p.m

**PRESENT  
DIRECTORS**

- 1) Mrs.Vanitha Mohan, Chairman
- 2) Mr.Vikram Mohan, Managing Director
- 3) Mr.V.Balaji Chinnappan, Chief Operating Officer
- 4) Mr.P.Shanmugasundaram, Independent Director,  
Chairman – Audit Committee
- 5) Mr.R.Vidhya Shankar, Independent Director,  
Chairman - Stakeholders Relationship Committee &  
Chairman -Nomination and Remuneration Committee
- 6) Mr.Suresh Jagannathan, Independent Director
- 7) Mrs.Sriya Chari, Independent Director
- 8) Mr.S.K.Sundararaman, Independent Director
- 9) Mr.K.Ilango, Independent Director

**DIRECTOR FINANCE**

Mr.J.Sridhar

**COMPANY SECRETARY**

Mr.T.G.Thamizhanban

**CHIEF FINANCIAL OFFICER**

Mr.K.Ramesh

**STATUTORY AUDITOR**

Mr.V.S.Srinivasan, VKS Aiyer & Co.,  
Mr.K.Sidarth, VKS Aiyer & Co.,

**SECRETARIAL AUDITOR &  
SCRUTINISER**

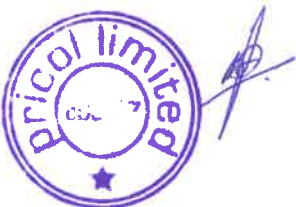
Mr.P.Eswaramoorthy,  
Proprietor,  
P.Eswaramoorthy and Company

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 9th Annual General Meeting of the Company held through a Video Conference.

Chairman informed the following

- Requisite quorum present through video conference to conduct the proceedings of AGM.
- Participation of members through Video Conference was being reckoned for the purpose of quorum as per the circulars issued by the 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.
- In view of the ongoing travel restrictions and social distancing norms implemented due to the COVID-19 pandemic, this meeting is being conducted through video conferencing facility in accordance with the framework issued by the Ministry of Corporate Affairs & SEBI through their respective Circulars. I also wish to state that 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 said circulars, the companies have also dispensed with the requirement of sending physical copies of Annual Report for the financial year 2019-20 to the shareholders.
- The Annual Reports of the Company for FY 2019-20 have therefore been sent through electronic media to all those shareholders whose email ids were registered with the Company / Depositories.
- The facility of joining the AGM through Video Conference or other audio visual means 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 3 (Three) 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 share holder will thereafter be unmuted by the host. To start speaking, the shareholders are 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 a ear-phon so that they are clearly audible, minimize any noise in the background 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. We would like to request 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 1800-222-990, which is also mentioned in the AGM Notice.
- Based on the reasons of business exigency/urgency, 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 then proceeded to introduce the fellow members of the Board, auditors & executives and requested them to introduce themselves.

Mr.Vikram Mohan, Managing Director, Mr.V.Balaji Chinnappan, Chief Operating Officer, Mr.P.Shanmugasundaram, Mr.R.Vidhya Shankar, Mr.Suresh Jagannathan, Mrs.Sriya Chari, Mr.S.K.Sundararaman, Mr.K.Ilango – Independent Directors, Mr.J.Sridhar, Director Finance, Mr.K.Ramesh, Chief Financial Officer,



Mr.T.G.Thamizhanban, Company Secretary, Mr.V.S.Srinivasan of M/s. VKS Aiyer & Co, Statutory Auditors, Mr.P.Eswaramoorthy, Secretarial Auditor & Scrutiniser, individually identified themselves and also stated the location from where they are participating.

Chairman informed the members that AGM Notice, Directors Report along with Annexures thereto and the standalone and consolidated Annual Accounts for the financial year ended 31st March 2020. Standalone and consolidated Auditors Report for the financial year ended 31st March 2020 having been sent through electronic mode to the Members was taken as read by the Chairman.

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, 2020, the same were taken as read.

Mr.Vikram Mohan, Managing Director made a presentation & explained in detail on Financial Performance – FY 2019-20, Select New Business Wins, Key Investments & Company Outlook FY 2020-21.

Managing Director, Director Finance & Company Secretary answered the questions received from the shareholders.

Speaker shareholder who has registered, to speak at the AGM have expressed their views and raised some queries. Managing Director clarified the queries raised by registered Speaker shareholder.

Chairman informed that since the meeting is 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
	<b>Ordinary Business:</b>	
1	Adoption of Audited Financial Statements for the year ended 31st March 2020 and Reports of the Board of Directors and Auditors.	Ordinary
2	Re-appointment of Mrs.Vanitha Mohan, Director who retires by rotation and being eligible, offers herself for re-appointment	Ordinary
	<b>Special Business:</b>	
3	Re-appointment of Mrs.Sriya Chari, as Independent Director for the Second term of five year from 27 <sup>th</sup> May 2021 to 26 <sup>th</sup> May 2026	Special
4	Ratification of Remuneration payable to Cost Auditor	Ordinary

Chairman 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 12th September 2020 and ended at 5.00 pm on 15th September 2020.
- 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.Eswaraoorthy, 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.

Chairman further informed that the combined results would be declared, after considering both remote e-voting and e-voting during the meeting, within 48 hours of the closure of AGM and the consolidated Scrutinizes' Report would be placed in the Company's website and the Results would also be intimated to the Stock Exchange in which the Company's equity shares are listed.

The Chairman extended thanks and declared the meeting as closed at 4.20 P.M. (IST).

E-voting ended at 4.35 P.M. (IST).

The requisite quorum was present throughout the AGM proceedings.

for pricol limited  
  
T.G. Thamizhanban  
Company Secretary  
ICSI Membership No. F7897



The background of the slide is a complex technical drawing in white lines on a dark blue background. It features various mechanical components, including shafts, gears, bearings, and housing sections, rendered in a detailed, hatched style typical of engineering drawings.

# Welcome to Pricol Limited's 9<sup>th</sup> Annual General Meeting 16 September 2020

# Agenda

Financial Performance FY 19-20

Select New Business Wins

Key Investments

Company Outlook FY 20-21

# Financial Performance FY 19-20



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# Standalone Financial Performance FY 19-20

- Pricol's standalone revenue from operations for FY 19-20 is INR 1142.00 crores.
- Overall there was a 12% degrowth in revenue compared to the previous year due to decreased sales on account of the continued slowdown in the Automotive Industry. The industry overall has degrown over the previous financial year by over 15%. The onset of Covid-19 in Jan'20 in China and thereafter in rest of the world impacted the company's supply chain and business significantly in Q4 of FY 19-20.
- Better operational control has resulted in marginal reduction of costs which led to an improvement in EBITDA of 8.04% in FY 19-20 compared to 7.37% in FY 18-19.
- Cash generation through operations is INR 72.46 crores in FY 19-20 as against INR 84.56 crores in FY 18-19.

(In INR crores)

Particulars	FY 18-19	FY 19-20
Revenue from Operations	1297.24	1142.00
Growth %	7.57%	-11.97%
Other Operating Revenue	68.26	61.28
Sale of Land held as Stock-in-Trade	11.84	-
Total Other Operating Revenue	80.09	61.28
Other Income	8.46	12.63
<b>Total Revenue</b>	<b>1385.79</b>	<b>1215.92</b>
<b>EBITDA</b>	<b>102.10</b>	<b>97.78</b>
<b>% of Revenue</b>	<b>7.37%</b>	<b>8.04%</b>

# Standalone – Segment wise Growth – July'19 vs July'20

(In INR crores)

Segment	Pricol Sales - YOY		Growth Comparison	
	July'19	July'20	Pricol %	Market %
Two / Three Wheeler	67.73	72.29	7%	-30
Four Wheeler	3.38	4.15	23%	-30
Commercial Vehicle	4.34	6.88	58%	SIAM data yet to be released
Tractors	4.66	3.36	-28%	36
<b>Subtotal</b>	<b>80.11</b>	<b>86.68</b>	<b>8%</b>	<b>-30</b>
Others	15.68	12.89	-18%	-
<b>Total Domestic</b>	<b>95.79</b>	<b>99.57</b>	<b>4%</b>	<b>-</b>
<b>Total Export</b>	<b>7.10</b>	<b>11.21</b>	<b>58%</b>	<b>-</b>
<b>Total Revenue</b>	<b>102.89</b>	<b>110.78</b>	<b>8%</b>	<b>-</b>

Source for Market Growth: SIAM