



pricol limited

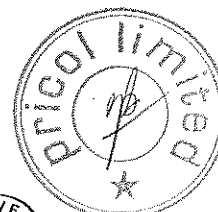
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Annexure: '0'
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Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	Transferee Company	Transferor Company
Name of the company	Pricol Limited	Xenos Automotive Limited
Date of Incorporation & details of name changes, if any	On 6 th March 1972 incorporated as "Premier Instruments Coimbatore Limited" - Changed to "Premier Instruments & Controls Limited" on 14 th January 1983 - Changed to "Pricol Limited" on 17 th July 2004	On 6 th November 2002 incorporated as "Matrix Techno Enterprise (India) Limited" - Changed to "Xenos Technologies Limited" on 26 th November 2002 - Changed to "Xenos Automotive Limited" on 30 th November 2011
Registered Office	CPM Towers 109, Race Course Coimbatore – 641 018	965, Harita Center Avanashi Road Coimbatore – 641 037
Brief particulars of the scheme	<ol style="list-style-type: none">1. The scheme provides for amalgamation of Xenos Automotive Limited (Xenos) with the Company, subject to the approval of Stock Exchanges, Securities and Exchange Board of India, Shareholders and secured Creditors of Xenos & Pricol, Hon'ble High Court of Madras, in the manner as required under the Companies Act and Securities and Exchange of Board of India (SEBI);.2. The Appointed Date for the Scheme is 1st January 2014.3. The scheme provides for transfer of assets and liabilities pertaining to Xenos on a going concern basis.4. Swap Ratio of 1 (One) equity shares of Re.1/- each of Pricol Limited for every 122 (One Hundred and Twenty Two) equity shares of Rs.10/- each held by Xenos, as determined by the Valuers and fairness opinion provided by the Merchant Banker.5. The Company will have to issue 296,721 equity shares of Re.1/- each to the shareholders of Xenos, as appearing on the record date.	

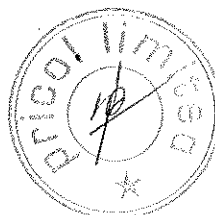
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Particulars	Transferee Company	Transferor Company
Rationale for the scheme	<p>a) The Transferor Company and Transferee Company are engaged in lines of business in the automotive sector;</p> <p>b) The Transferee Company is a leading manufacturer of automotive products catering to the needs of vehicle manufacturers and replacement market in India and abroad; It has good capabilities in managerial, engineering and financial areas;</p> <p>c) The Transferor Company is dealing with automotive accessories, including manufacturing and contract manufacturing and has an established network through its 15 branches and 3 warehouses situated across the country. The Transferor Company has strengths in distribution, sales and after sales services through its network across India. Over a period of time, it has established its "Xenos" brand in the after-market space.</p> <p>d) An Analysis of the Auto Industry indicates that significant majority of accessories requirement is Direct to Vehicle Makers (OEM), Sale at Vehicle Makers showrooms under OEM brand name (OES) and Sale at Vehicle Makers showrooms under supplier brand name (DFS) and lately through the E-commerce platform, from the earlier dominance of the after- market channel. These market segments, hitherto untapped by the Transferor Company, can be tapped using Transferee Company's technical and managerial capabilities combined with the long standing and deep ties that the Transferee Company has with Vehicle Makers.</p> <p>e) The amalgamation will help the Transferee Company in creation of platform for a new business vertical and to act as a gateway for growth and expansion of business operations.</p> <p>f) The Transferor Company's products synergize well with the product groups of the Transferee Company like Driver Information Systems and Asset Management Products. The amalgamation would thus lead to improved customer connect and enhanced market share across product segments.</p>	

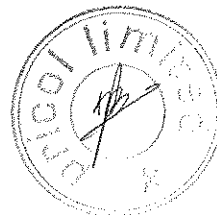
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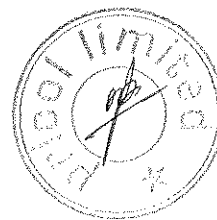
Particulars	Transferee Company	Transferor Company
Rationale for the scheme	<p>g) By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as "One-Stop Solution Provider" for that range to the Original Equipment Manufacturers.</p> <p>h) The proposed amalgamation of the Transferor Company with the Transferee Company in accordance with this scheme would enable companies to realize benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximizing stakeholder value.</p> <p>i) The amalgamation will result in higher value proposition for the products and operations currently being done by the Transferee Company. Synergy of operations will result in benefits such as sustained availability and better procurement terms of components. Pooling of resources in manufacturing, engineering manpower, office space and other infrastructure will lead to better utilization and avoidance of duplication of facilities. Enhanced access to marketing networks/customers, reduction of administrative work etc will also lead to higher cost efficiencies.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	24 th January 2014	24 th January 2014
Date of meeting of the Audit Committee in which the draft scheme has been approved	24 th January 2014	Not applicable
Appointed Date	1 st January 2014	
Name of Exchanges where securities of the company are listed	1) BSE Limited 2) National Stock Exchange of India Limited	Not Applicable

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Particulars	Transferee Company	Transferor Company
Nature of Business	The Transferee Company is engaged in the business of manufacturing and selling of Driver Information Systems (Instruments Cluster, Gauges, Telematics etc.), Powertrain Products (Oil Pumps, Water Pumps etc), Sensors, Actuators and Switches and Asset Management Systems (Vehicle Tracking System etc) to Original Equipment Manufacturers (OEM) and replacement markets. At present the Transferee Company is having a market share of around 30%.	The Transferor Company deals with vehicle accessories in the areas of Vehicle Security Systems, Driver Assistance Systems, Audio & Video Systems, Auto Accessories like mobile charger, power sockets etc. The Transferor Company is now focusing more on manufacturing and contract manufacturing over and above the trading. The Transferor Company's brand "Xenos" is well recognized in the market.
Capital before the scheme	<u>Authorised Capital:</u> Rs.10,00,00,000 <u>Paid up capital:</u> Rs.9,45,00,000	<u>Authorised Capital:</u> Rs.36,20,00,000 <u>Paid up capital:</u> Rs.36,20,00,000
No. of shares to be issued	296,721 equity share of Re.1/- each of Pricol Limited (Transferee) will be issued to shareholders of Xenos Automotive Limited (Transferor)	
Cancellation of shares on account of cross holding, if any	Not applicable	Not applicable
Capital after the scheme	945,296,721 equity share of Re.1/- each (Transferee Company)	
Net Worth	(Rs. in crores)	(Rs. in crores)
Pre	317.88	(30.49)
Post	251.19	Not applicable
Valuation by Independent Chartered Accountant -	M/s.Haribhakti & Co Chartered Accountants Regn No.103523 W	
Name of the valuer / valuer firm and Regn no.		



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Methods of valuation and value per share arrived under each method with weight given to each method, if any.

Particulars	Weighted Average	Transferee Company	Transferor Company	Remarks
Value per equity share under		Rs.	Rs.	
a) Profit earning capacity method (PECV)	2	23.66	0.00	Negative PECV and hence considered as Nil.
b) Net worth method	3	97.11	0.00	Negative Network worth hence considered as Nil.
c) Face Value	1	1.00	10.00	
Aggregate Value		121.77	10.00	
Aggregate Value for Face Value of Rs.10 per Share		1217.7	10.00	
Fair value per equity share of Re. 1/- each		20.295	0.167	
SWAP RATIO		1.00	0.00821	

THE SWAP RATIO : 1 SHARE OF PRICOL FOR EVERY 122 SHARES OF XENOS

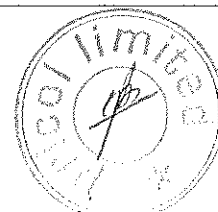
Valuation Report from Statutory Auditor is attached herewith as Annexure "E"

Particulars	Transferee Company	Transferor Company
Fair value per shares	As per valuation report as attached	As per valuation report as attached
Exchange ratio	Swap Ratio of 1 (One) equity shares of Re.1/- each of Transferee Company (Pricol Limited) for every 122 (One Hundred and Twenty Two) equity shares of Rs.10/- each of Transferor Company (Xenos Automotive Limited).	
Name of Merchant Banker giving fairness opinion	Centrum Capital Limited	

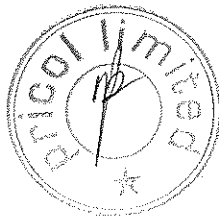
Shareholding pattern:

Particulars	Transferee Company				Transferor Company			
	Pre		Post		Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	3,65,03,946	38.63	36,795,093	38.82	3,55,20,000	98.12	-	-
Public	5,79,96,054	61.37	5,80,01,628	61.18	6,80,000	1.88	-	-
Custodian	-	-	-	-	-	-	-	-
TOTAL	9,45,00,000	100.00	94,796,721	100.00	3,62,00,000	100.00	-	-
No of shareholders	25,356		25,357		7		Nil	

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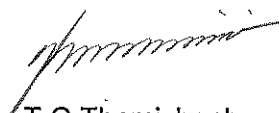


	Transferee Company	Transferor Company
Names of the Promoters and promoter group	<ol style="list-style-type: none"> 1) Vijay Mohan 2) Vijay Mohan (BHUF) 3) Vanitha Mohan 4) Vikram Mohan 5) Viren Mohan 6) D.Sarath Chandran 7) Ashwin Chandran 8) Gayathri Balaji 9) Madhura Mohan 10) Vinay Balaji 11) Prashanth Chandran 12) Sumanth R 13) Anvar Jay Varadaraj 14) Varun Jay Varadaraj 15) Maya Jay Varadaraj 16) Dr Jairam Varadaraj 17) Uday Balaji 18) T Balaji Naidu 19) Precot Meridian Limited 20) Pricol Holdings Limited 21) Bhavani Infin Services India Private Limited 22) Sagittarius Investments Private Limited 23) Suprem Textiles Processing Limited 24) Shrimay Enterprises Private Limited 	<ol style="list-style-type: none"> 1) Vijay Mohan 2) Vanitha Mohan 3) Vikram Mohan 4) Viren Mohan 5) Lakshmi N. Mohan 6) Pricol Holdings Limited
Names of the Board of Directors	<ol style="list-style-type: none"> 1) Vijay Mohan 2) Vanitha Mohan 3) Vikram Mohan 4) D.Sarath Chandran 5) Suresh Jagannathan 6) C.R.Swaminathan 7) R.Vidhya Shankar 8) G.Soundararajan 9) K.Murali Mohan 	<ol style="list-style-type: none"> 1) Mr.Vijay Mohan 2) Mr.S.A.Gopalakrishnan 3) Mr.N.Subramanian
Details regarding change in management control if any	<p>No change in management control.</p> <p>Xenos will stand dissolved without winding up pursuant to the Scheme.</p>	



Date: 3-February-2014

For Pricol Limited



T.G.Thamizhanban
Company Secretary