

109 race course coimbatore 641 018 india phone +91 422 4336000 fax +91 422 4336299 e meil city@pricol.co.in website www.pricol.com

3-February-2014

The Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra- Kurla Complex
Bandra (E), Mumbai – 400 051.

Scrip Code: PRICOL, ISIN No: INE605A01026

Dear Sir,

Sub: Application for approval under Clause 24(f) of the Equity Listing Agreement for the proposed Amalgamation of Xenos Automotive Limited (Transferor Company) with Pricol Limited (Transferee Company).

The Board of Directors of the Company at their meeting held on 24th January 2014 has approved the draft Scheme of Amalgamation of Xenos Automotive Limited (Transferor Company) with Pricol Limited (Transferee Company).

As required under Clause 24(F) of the Listing Agreement, we hereby submit list containing the details of these documents (attached herewith as **Annexure-1**) along with the necessary annexures for your approval.

#### 1. Certified true copy of the Draft Scheme

The certified true copy of the Draft Scheme of Amalgamation as approved by the Board of Directors of Companies on January 24, 2014, is enclosed as **Annexure A**.

### 2. Valuation Report

Valuation Report prepared by M/s.Haribhathi & Co, Chartered Accountants, is enclosed as **Annexure B** 







## 3. Report of Audit Committee of the Company

The draft Scheme of Amalgamation has been recommended by the Audit Committee of the Transferee Company, at its meeting held on January 24, 2014, taking into consideration, inter alia, the Valuation Report prepared by M/s.Haribhathi & Co, Chartered Accountants and Fairness Opinion of M/s.Centrum Capital Limited, Merchant Bankers. The report by the Audit Committee of the Transferee Company recommending the Scheme is enclosed herewith as **Annexure C** 

### 4. Fairness Opinion by Merchant Banker

Fairness Opinion of M/s.Centrum Capital Limited, Merchant Bankers is enclosed herewith as **Annexure D**.

# 5. Shareholding pattern of the companies pre and post amalgamation as per Clause 35 of the Listing Agreement

## 5.1 Shareholding pattern of the Transferee Company

- a) The shareholding pattern of the Transferee Company as of December 31, 2013 (pre amalgamation) as per the requirements of Clause 35 of the Listing Agreement is enclosed herewith as **Annexure E1** hereto.
- b) The shareholding pattern of the Transferee Company, **post** amalgamation as per the requirements of Clause 35 of the Listing Agreement is enclosed herewith as **Annexure E2**.

## 5.2 Shareholding pattern of the Transferor Company

- a) The shareholding pattern of the Company as of December 31, 2013 (pre amalgamation) as per the requirements of Clause 35 of the Listing Agreement is enclosed herewith as **Annexure F**.
- b) Given that Xenos will be dissolved without winding up pursuant to the Scheme, the shareholding pattern of Xenos **post amalgamation** will be **NIL**.

## 6. Audited Financials of last 3 years

- 6.1 Audited Financials of the Transferee Company is enclosed herewith as **Annexure G**.
- 6.2 Audited Financials of the Transferor Company is enclosed herewith as **Annexure H.**



### 7. Certificate from Statutory Auditors

Statutory Auditor's Certificate confirming the compliance of the accounting treatment as specified in the Clause 24(i) of the listing agreement, issued by M/s.Haribhakti & Co, Statutory Auditor is enclosed herewith as **Annexure I**.

### 8. Net worth Certificate of the Transferee Company

The net worth certificate pre and post scheme of the Transferee Company is enclosed herewith as **Annexure J**.

## 9. Certified true copy of the Resolution passed by the Board of Directors of the companies

The Scheme has also been approved by the Board of Directors of the Transferee Company and Transferor Company at their respective meetings held on January 24, 2014. Certified true copies of the resolutions passed by the Boards of Directors of the Transferee Company and Transferor Company approving the Scheme are enclosed herewith as **Annexure K and Annexure L** respectively.

### 10. Confirmation from the Transferee Company regarding the following:

- a) Undertaking in accordance with Clause 24(g) of the Listing Agreement is enclosed herewith as **Annexure M**
- b) Undertaking that the Company is in Compliance with Clause 49 of the Listing Agreement is enclosed herewith as **Annexure M**
- c) Undertaking in compliance with SEBI Circular No:CIR/CFD/DIL/5/2013, dated 4th February, 2013 and Circular No: CIR/CFD/DIL/8/2013, dated 21st May, 2013 is enclosed herewith as **Annexure M**
- d) Rationale behind the Scheme of Arrangement is enclosed herewith as **Annexure N**
- e) Brief details about the business of Transferee Company (Pricol Limited) and Transferor Company (Xenos Automotive Limited) are enclosed herewith as **Annexure O**

## 11. Company's website link, where the draft Scheme and other documents required to be uploaded pursuant to the SEBI Circulars:

http://www.pricol.com/





### 12. Complaints Report as per Annexure I to the NSE Checklist:

Complaint report in the prescribed format will be submitted by the Company on or before due date i.e. within 7 days of expiry of 21 days from the date of filing of Draft Scheme with Stock Exchanges.

### 13. Designated Stock Exchange for coordinating with the SEBI:

Pursuant to SEBI CCIR/CFD/DIL/5/2013, dated 4th February, 2013, "BSE LIMITED" is our Designated Stock Exchange for coordinating with SEBI. A certified true copy of the board resolution selecting the Designated Stock Exchange is enclosed herewith as **Annexure P**.

## 14. Capital evolution details of the Transferee Company and Transferor Company:

The capital evolution details of the Transferee Company and Transferor Company Xenos are enclosed herewith as **Annexure Q1** and **Annexure Q2**, respectively.

## 15. Compliance Report as per Clause 49 of the Listing Agreement

Compliance Report as per Clause 49 of the Listing Agreement for the quarter ended 31st December 2013 is enclosed herewith as **Annexure T** 

### 16. Annual Report of last 3 years

### 16.1 Transferee Company:

Annual Reports are enclosed herewith as Annexure as stated below:

a) Annual Report - 2011	Annexure S 1
b) Annual Report - 2012	Annexure S 2
c) Annual Report - 2013	Annexure S3
d) Audited Balance Sheet as on 30-Sep-2013	Annexure S 4

#### 16.2 Transferor Company:

Annual Reports are enclosed herewith as Annexure as stated below:

a) Annual Report - 2011	Annexure T 1
b) Annual Report - 2012	Annexure T 2
c) Annual Report - 2013	Annexure T3
d) Audited Balance Sheet as on 30-Sep-2013	Annexure T 4





### 17. Processing Fee:

Cheque No: 050398 dated 28-Jan-2014 in favour of "National Stock Exchange of India Limited" for Rs.34,291 as detailed below is attached herewith as **Annexure U**.

	Rs.
Processing Fee	33,500
Add: Service Tax (12.36%)	4,141
Less: TDS (10% on Rs.1,00,000)	(3,350)
Cheque Amount	34,291

### 18. Detail of Contact Person

Name	T.G.Thamizhanban
Designation	Company Secretary
Contact No.	
Cell	098944 99865
Land Line	0422 4336223
Email Id	cs@pricol.co.in

We request you to take the above mentioned information on record and to take necessary action this regard.

We look forward to a favorable review of this application and request you to issue an observation letter at the earliest.

We would be happy to provide any clarifications or further information.

Thanking you,

Yours faithfully, For pricol limited

T.G.Thamizhanban Company Secretary

Encl: As stated above.

ON THE POST OF THE