



PRICOL LIMITED

(Formerly, Pricol Pune Limited)
(CIN : L34200TZ2011PLC022194)

109, Race Course, Coimbatore – 641 018, India.

Phone: + 91 422 4336000, Fax : +91 422 4336299, Website : www.pricol.com, E-mail: cs@pricol.co.in

NOTICE OF 7th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventh Annual General Meeting of the Shareholders of the Company will be held on Wednesday, 22nd August 2018 at 4.30 p.m. at Chamber Hall, Chamber Towers, 8 / 732, Avinashi Road, Coimbatore - 641018 to transact the following business :

ORDINARY BUSINESS

1. Adoption of Financial Statements and Reports of the Board of Directors & Auditors :

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

"RESOLVED that the Financial Statements of the Company for the year ended 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018, Statement of Profit and Loss, Cash Flow Statement and Consolidated Financial Statements for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon as presented to the meeting, be and are hereby, approved and adopted."

2. Declaration of Dividend:

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

"RESOLVED that Dividend for the year 2017-18 at the rate of ₹1/- per share of ₹1/- each fully paid up (100 %), be declared and paid out of the current profits of the Company for the financial year ended 31st March, 2018 on 94,796,721 equity shares of ₹1/- each to the shareholders whose name appear on the Register of Members of the Company as on 22nd August, 2018 for those holding shares in physical form and as per the details furnished by the Depositories for this purpose as at the end of business hours on 16th August, 2018 in respect of the shares held in demat form."

3. Re-Appointment of Mrs. Vanitha Mohan, as Director :

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

"RESOLVED that Mrs. Vanitha Mohan (holding DIN: 00002168), director, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a director of the Company."

SPECIAL BUSINESS

4. Appointment of Statutory Auditors to fill casual vacancy:

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

"RESOLVED that pursuant to the provisions of Section 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment, modification, variation or re-enactment thereof, the appointment of M/s. VKS Aiyer & Co, Chartered Accountants, Coimbatore (ICAI Registration No : FRN 000066S), as Statutory Auditors of the Company, by the Board of Directors at their meeting held on 26th June, 2018, to fill the casual vacancy caused by the resignation of M/s. Haribhakti & Co. LLP, Chartered Accountants, Coimbatore (ICAI Firm Regn. No. 103523W / W100048), from 26th June, 2018 to the conclusion of this 7th Annual General Meeting, at such remuneration as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and duly approved by the Board of Directors, be and are hereby approved."

ORDINARY BUSINESS

5. Appointment of Statutory Auditors :

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment, modification, variation or re-enactment thereof, M/s.VKS Aiyer & Co, Chartered Accountants, Coimbatore, (ICAI Registration No : FRN 000066S), be appointed as Statutory Auditors for a term of 5 years, from the conclusion of 7th Annual General Meeting until the conclusion of the 12th Annual General Meeting of the Company to be held in the calendar year 2023, at such remuneration as may be determined and recommended by the Audit Committee in consultation

with the Statutory Auditors and duly approved by the Board of Directors."

"RESOLVED FURTHER that the Board of Directors of the Company (including its Committee thereof) and / or any Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS

6. Appointment & Remuneration to Mrs. Vanitha Mohan, Chairman :

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to the appointment of Mrs. Vanitha Mohan (DIN: 00002168), as Chairman of the Company, for a period of three years commencing from 1st April 2018 to 31st March 2021 on the following terms and conditions :

REMUNERATION :

- I. **Salary** : ₹ 360,000 per month in the scale of ₹ 360,000 - ₹ 36,000 - ₹ 432,000
- II. **Commission** : 1.50 % of the Net Profit computed in accordance with Sections 197 and 198 of the Companies Act, 2013.

III. Perquisites

Category 'A'

1. **Housing** : Unfurnished accommodation will be provided by the Company. In its absence, 60% of the salary will be paid as House Rent Allowance.

2. Other perquisites :

The following perquisites shall be allowed subject to a maximum of 50% of salary :

- a) Leave (as per rules of the Company).
- b) Leave Travel Concession for self and her family.
- c) Reimbursement of medical expenses incurred for self and her family.
- d) Reimbursement of expenditure incurred on gas, electricity, water, furnishings and appliances.

- e) Reimbursement of club expenses for self and her family.
- f) Health and personal accident insurance cover for self and her family.

In any year, if the perquisites specified in Part III, Sub-Clause (2) above, are not availed in full, the unutilized portion of the limit shall be either carried over till the end of the term or encashed at the end of every year.

Category 'B'

1. Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these singly or put together are not taxable under the Income-Tax Act.
2. Gratuity payable shall not exceed 15 days salary for each completed year of service.

For the purpose of Gratuity, Provident Fund, Superannuation and other benefits, if any, the service of Mrs. Vanitha Mohan, Chairman will be considered as continuous service with the Company from the date of her joining the Pricol Limited.

Category 'C'

1. Conveyance facilities

The Company shall provide a suitable vehicle for both business and personal use. Fuel costs, repairs, maintenance and running expenses including driver's salary.

2. Telephone, internet connectivity and other communication facilities

The Company shall provide a mobile phone and shall also provide telephone, internet connectivity and other communication facilities at her residence. All the expenses incurred therefore shall be paid or reimbursed by the Company, as per the rules of the Company.

The aggregate of salary, allowances, perquisites etc., in any one financial year shall not exceed the limits prescribed under Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any modifications or re-enactment for the time being in force.

"RESOLVED FURTHER that in the event of no profit or inadequacy of profit, the remuneration payable to Mrs. Vanitha Mohan, shall not exceed the limit specified in Section II of Part II Schedule V of the Companies Act, 2013, as modified from time to time or such other limits as may be notified by the Government from time to time as minimum remuneration."

"RESOLVED FURTHER that the Board of Directors or any committee thereof, be and are hereby authorised

to alter or vary the designation, component and elements of remuneration payable to Mrs. Vanitha Mohan, within the overall limits under the Act and to do all such acts, deeds, things and execute all such documents, instruments and forms as may be required and to give effect to this resolution."

"RESOLVED FURTHER that any one of the Directors or Key Managerial Personnel of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

7. Appointment of Mr. S. K. Sundararaman, as an Independent Director :

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. S.K. Sundararaman (DIN: 00002691), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors at its meeting held on 30th May 2018 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an "Independent Director" of the Company to hold office for a term of 5 (five) consecutive years commencing from 30th May 2018 to 29th May 2023."

8. Authorisation for Conversion of Loans of the Company into Equity Shares as per Loan agreement :

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Special Resolution:**

"RESOLVED that pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded

to the Board of Directors of the Company (hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted / to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in respective financing documents as amended from time to time (hereinafter referred to as the "Financing Documents"), to provide, inter alia, for conversion of the whole or part of the loans of the Company as may be specified by the Financial Institutions / Banks under the Financing Documents to be executed in respect of the financial assistances which may be availed by the Company under the lending arrangements with Banks / Financial Institutions / any person who lends amounts to the company with the option of conversion of loan into equity shares (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistances"), in Foreign Currency or Indian Rupees, which may be availed from the Lenders, from time to time, not exceeding ₹ 7,000 Million (Rupees Seven Thousand Million only), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistance being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- i) The conversion right reserved as aforesaid may be exercised by the Lender on one or more occasions during the currency of the Loan, if the Company commits a default in payment of interest or repayment of any two consecutive installments of the financial assistance or interest thereon or any combination thereof or in accordance with the Financing Documents.
- ii) On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents and applicable rules & regulations, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted in accordance with the Financing Documents.
- iii) The part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment

installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted in accordance with the Financing Documents.

- iv) The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects. The Company shall maintain sufficient unissued equity shares for the above purpose, at the time of conversion.
- v) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable law, rules & regulations and in the manner specified in a notice in writing to be given by the Lenders to the Company (hereinafter referred to as "Notice of Conversion") at the time of such conversion."

"RESOLVED FURTHER that the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the Financing Documents."

"RESOLVED FURTHER that on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders."

"RESOLVED FURTHER that the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders."

"RESOLVED FURTHER that the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution."

"RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to

create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER that the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

9. RECLASSIFICATION OF PROMOTER & PROMOTER GROUP :

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution :**

"RESOLVED that in accordance with Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the SEBI Board, Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded to re-classify the following persons/entities (hereinafter individually & jointly referred to as the 'applicants') forming part of the Promoter Group from 'Promoter & Promoter Group category' to 'Public category':

1. Precot Meridian Limited
2. Suprem Textiles Processing Limited
3. Sarath Chandran D
4. Prashanth Chandran
5. Ashwin Chandran
6. T Balaji Naidu
7. Gayathri Balaji
8. Uday Balaji
9. Vinay Balaji
10. Sumanth R
11. Sumanth R (BHUF)
12. Dr Jairam Varadaraj
13. Anvar Jay Varadaraj
14. Varun Jay Varadaraj
15. Maya Jay Varadaraj

"RESOLVED FURTHER that the approval of the Company be and is hereby also given for re-classification of the following entities, if any, to the 'Public Category':

- i. All bodies corporate in which ten percent or more of the equity share capital is held by the applicants, either individually or jointly, but not by the remaining promoter group entities or a firm or Hindu Undivided Family in which none of the existing promoters except the applicant(s) is/are member(s);
- ii. Any body corporate in which a body corporate as provided in (i) above holds ten percent or more, of the equity share capital;
- iii. Any Hindu Undivided Family or firm in which the aggregate shareholding of the applicants, either individually or jointly (but not by the remaining promoter group entities), is equal to or more than ten percent of the total;"

"RESOLVED FURTHER that on approval of the SEBI Board / Stock Exchange for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions."

"RESOLVED FURTHER that on approval of the SEBI Board / Stock Exchange for reclassification of the aforementioned applicants, the following persons were only be considered as the promoters / promoter group of the company."

1. Vijay Mohan
2. Vijay Mohan (BHUF)
3. Vanitha Mohan
4. Vikram Mohan
5. Viren Mohan
6. Madhura Mohan
7. Manasa Mohan
8. Pricol Holdings Limited
9. Bhavani Infin Services India Private Limited
10. Sagittarius Investments Private Limited
11. Shrimay Enterprises Private Limited

"RESOLVED FURTHER that any of the Directors of the Company or any Key Managerial Personnel of the Company or such other person as authorized by the Board, be and is hereby severally authorized to sign, execute, submit application, documents, forms etc., required for the aforesaid reclassification to the SEBI Board, Stock Exchanges, wherein the securities of the Company are listed or any other regulatory body, as

may be required, and to do all such necessary acts, deeds, matters and things as it may, in their absolute discretion, deem expedient, desirable and necessary to give effect to this Resolution."

10. Ratification of remuneration payable to Cost Auditor :

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that the remuneration of ₹ 0.275 million, in addition to reimbursement of travel and out-of-pocket expenses, payable to Mr.G.Sivagurunathan, Cost Accountant (ICWAI Membership No: 23127), who was appointed as cost auditor of the Company to conduct an Audit of the Cost Accounts for the year 2018-19 as recommended by the Audit Committee and approved by the Board of Directors of the Company, in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, be and is hereby ratified."

Coimbatore
26th June, 2018

By order of the Board
T. G. Thamizhanban
Company Secretary
FCS No. 7897

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON HIS / HER BEHALF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

The Instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. A statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business if any, set out in the notice and the relevant details pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 executed with Stock Exchanges are annexed hereto.
3. The Register of Members and Transfer Books of the Company will be closed from 17th August 2018 to

22nd August 2018 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for 2017-18.

4. Members who are holding shares in physical form are requested to intimate immediately their change of address / change of bank account, if any, to Registrar & Share Transfer Agent (RTA) quoting reference of the Registered Folio Number. Members who are holding shares in dematerialized form are requested to intimate immediately their change of address / change of bank account, if any, to their respective Depository Participant.
5. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund established by the Central Government as per provisions of the Companies Act.
6. Members are requested to note that all shares in respect of which dividend remains unpaid or unclaimed for seven consecutive years or more, are required to be transferred to the Investor Education and Protection Fund (IEPF) Suspense Account.
7. **In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares held in Physical form. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.**
8. **In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory for the listed companies, only Dematerialized securities will be allowed to be transferred except for transmission or transposition of securities.**
9. Electronic copy of the Annual Report 2018 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2018 is being sent in the permitted mode.

The members who have not yet registered their email address are requested to register / update their email address in respect of equity shares held by them in demat form with their respective DP's and in the case of physical form with the RTA.
10. Members may also note that the Notice of the 7th Annual General Meeting and the Annual Report 2018 will also be available on the Company's website

www.pricol.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor E-mail ID: investor@pricol.co.in.

11. Shareholders, intending to require information about the Financial Statements to be approved at the Meeting, are requested to inform the Company Secretary at least a week in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.
12. Electronic copy of the Notice of the 7th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 7th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. The members who hold shares on the cut-off date of 16th August, 2018 are eligible to exercise their right to vote through remote e-voting or voting through ballot at the Annual General Meeting Venue. A person who is not a member (not holding shares of the Company) as on the aforesaid cut-off date should treat this note this for information purposes only.
14. All documents referred to in the accompanying Notice and the Statement of material facts shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company. The aforesaid documents are also available at the AGM venue on the date of AGM.
15. **VOTING THROUGH ELECTRONIC MEANS**
 - a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with the facility to exercise their right to vote on the AGM subjects, by electronic means and the business may be transacted through the e-voting Services provided by National Securities Depository Limited (NSDL).

- b) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- c) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- d) The facility for remote e-voting commences on 18th August 2018 (9.00 a.m.) and ends on 21st August 2018 (5.00 p.m. the date preceding the date of the AGM). During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of 16th August 2018, may opt for remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
- e) Mr. P.Eswaramoorthy, of M/s. P. Eswaramoorthy & Co, Company Secretaries, has been appointed as the Scrutiniser to scrutinise the voting by electronic means, by use of ballot or polling paper, in a fair and transparent manner.
- f) The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- g) The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The Results declared along with the scrutiniser's report shall be placed on the Company's website www.pricol.com and on the website of NSDL immediately after the result is declared by the Chairman and shall be simultaneously communicated to the Stock Exchanges.
- h) Members are requested to read the instructions given below:
 1. For members who receive notice of Annual General Meeting through E-mail:
 - i. Open email and open PDF file viz; "pricol e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
 - iii. Click on "Shareholder - Login "
 - iv. Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - vii. Select "EVEN" of Pricol Limited.
 - viii. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to eswaracs@gmail.com with a copy marked to evoting@nsdl.co.in.
 2. For members who receive the notice of Annual General Meeting in Physical form:
 - i. Initial password is provided as below / at the bottom of the Attendance Slip for the AGM: EVEN (E Voting Event Number) USER ID PASSWORD / PIN.
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com OR contact NSDL at the following Telephone No:022 24994600.
 - l) If you are already registered with NSDL for e-voting then you can use your existing user ID and password / PIN for casting your vote.
 - j) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT :

Appointment of Mrs. Vanitha Mohan (Item No. 3 & 6) & Mr. S. K. Sundararaman (Item No. 7)

For the details of Mrs. Vanitha Mohan & Mr. S.K. Sundararaman, please refer to the statement in respect of the Special Business set out at Item No. 6 & 7 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013. The Board recommends the resolution set out at Item No. 3, 6 & 7 of the Notice for your approval.

STATEMENT OF MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS

(Annexed to notice pursuant to Section 102 of the Companies Act, 2013)

Item No. 4 & 5

As per the provisions of Section 139(8)(i) of the Companies Act 2013 any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days from the date of resignation of an auditor, subject to the approval of the shareholders of the company within three months of the recommendation of the Board and said auditor shall hold office till the conclusion of the next Annual General Meeting.

M/s.Haribhakti & Co. LLP, Chartered Accountants, Coimbatore, (ICAI Registration No. 103523W), due to their internal restructuring consequent to which they are unable to continue as Statutory Auditors of the company, resigned with effect from 15th June 2018. Board of Directors at their meeting held on 26th June 2018 appointed M/s.VKS Aiyer & Co, Chartered Accountants, Coimbatore (ICAI Registration No: FRN 000066S) as statutory auditors, in place of casual vacancy caused due to the resignation of M/s.Haribhakti & Co. LLP, from 26th June 2018 to the conclusion of this 7th Annual General Meeting, subject to the approval of shareholders.

The Board of Directors recommend the appointment of M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore (ICAI Registration No: FRN 000066S) as statutory auditors for a term of 5 years, from the conclusion of 7th Annual General Meeting until the conclusion of the 12th Annual General Meeting of the Company to be held in the calendar year 2023.

The remuneration of ₹ 3.750 Million (Rupees Three Million and Seven Hundred and Fifty Thousand Only) plus applicable taxes, levies and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the Statutory Audit for the financial year 2018 - 19 which is excluding the fees payable for other permitted services as may be approved by the Board, is mutually agreed upon by the Board of Directors and the Statutory Auditors.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives is concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution set out at Item No. 4 & 5 of the Notice for your approval.

Item No. 6

Mrs.Vanitha Mohan, 65 years of age, the Chairman of the Company, is a Commerce Graduate with a Post Graduate Diploma in Business Management from the University of Strathclyde, Glasgow, UK. She is having 32 years of experience and heads the Internal Audit functions and Corporate Social Responsibilities of the Company. She was appointed on the Board of Directors of the Company on 1st November 2016. During the year 2017 - 18, she attended 6 (six) Board meetings of the Company. The remuneration in the form of salary, perquisites and commission for the year 2017 - 18 is ₹ 11.692 Million. Salary, perquisites and commission will be paid in-accordance with the Shareholders approval.

She is also a Director in Pricol Travel Limited, Pricol Properties Limited, Tamilnadu Corporation for Development of Women Limited, Sagittarius Investments Private Limited, Shrimay Enterprises Private Limited, Bhavani Infin Services India Private Limited, Raavi Quattro Private Limited and Libra Conclave Private Limited. She is a member of the Audit Committee and Stakeholders Relationship Committee and Chairman of CSR Committee & Investment and Borrowing Committee of the Company. She holds 3,726,488 shares in the Company.

She is the Managing Trustee of SIRUTHULI, an NGO formed to address the environmental issues of Coimbatore with focus on water management and enhancement of green cover of the city. She is also a Trustee of ND Foundation. She is the Vice President of RAAC (Residents' Awareness Association of Coimbatore) which focuses on the infrastructure and hygiene management of Coimbatore. She is the President of the Coimbatore Chapter of the Indian Chamber of Commerce and Industry.

The Board of Directors at their meeting held on 11th November 2017, designated Mrs.Vanitha Mohan as Chairman with effect from 14th November 2017. As Chairman, Mrs.Vanitha Mohan received the remuneration which was approved by the Shareholders, for the designation Vice Chairman.

Subject to the approval of the shareholders, the Board of Directors, at their meeting held on 1st February 2018 have appointed her as Chairman for a period of three years with effect from 1st April 2018 to 31st March 2021 and fixed the remuneration payable to her as set out in the text of the resolution. The proposed appointment, remuneration and perquisites conform to the requirement of Schedule V to the Companies Act, 2013, requires the approval by a resolution of the shareholders in general meeting. Her appointment is liable to retire by rotation.

Mrs. Vanitha Mohan and Mr. Vikram Mohan are related to each other. Mr. Vikram Mohan is the elder son of Mrs. Vanitha Mohan.

Except Mrs. Vanitha Mohan, being an appointee and her relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board considers that her educational qualification, experience & exposure in the Company / Industry and social activities would be of immense benefits to the Company and it is desirable to avail services of Mrs. Vanitha Mohan, as Chariman.

The Board recommends the resolution set out at Item No.6 of the Notice for your approval.

Item No. 7

Mr.S.K.Sundaraman was appointed as an Additional Director (Independent) of the Company with effect from 30th May 2018 by the Board of Directors on the recommendation of Nomination and Remuneration Committee. In terms of Section 161(1) of the Companies Act, 2013, Mr.S.K.Sundaraman holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing under Section 160 of the Act, proposing his candidature for the office of Director.

Mr.S.K.Sundaraman, 45 years of age, is a MBA Graduate from Cambridge University, United Kingdom, with 18 years of Business Experience. He is a Managing Director of Shiva Taxyarn Limited and also director of Shanthi Gears Limited, Shiva Mills Limited, S K S Agencies Limited, Vedanayagam Hospital Limited, Abirami Ecoplast Private Limited, Sundar Ram Enterprise Private Limited, L K Distributors Private Limited, Abirami Distributors Private Limited, Indian Technical Textile Association. He is a member of Audit Committee of the Company. He is also a member of Audit Committee, Share Transfer Committee & CSR Committee of Shiva Taxyarn Limited and a member of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Share Transfer Committee of Shiva Mills Limited.

He does not hold any shares of the Company. His appointment is not liable to retire by rotation. Sitting fee and commission will be paid broadly on the basis of attendance to the Board and Committee meetings.

The Company has received from Mr.S.K.Sundaraman (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification

of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the pinion of the Board of Directors, Mr. S. K. Sundaraman fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the Management.

A copy of the draft letter for the appointment of Mr.S.K.Sundaraman, as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of this AGM.

Except Mr.S.K.Sundaraman, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution. He is not related to any Director of the Company.

This Explanatory Statement may also be read and treated as a disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board considers that his educational qualification, experience & exposure in Industry / Business would be of immense benefit to the Company and it is desirable to avail services of Mr.S.K.Sundaraman as an Independent Director.

The Board recommends the resolution set out at Item No. 7 of the Notice for your approval.

Item No. 8

In terms of the provisions of Section 180(1)(c), the shareholders of the Company have already accorded approval to the Board of Directors of the Company to borrow money/ moneys up to an amount of ₹ 7,000 Million (Rupees Seven thousand million) by passing a Special Resolution on 25th October, 2016.

In line with the regulatory changes in the recent past, and in line with various directives issued by Reserve Bank of India, from time to time, the Company has been advised to pass a Special Resolution under Section 62 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder to enable the Banks / Financial Institutions / any person who lend amount to the company with the option of conversion of loan into equity shares (hereinafter referred to as the "Lenders") to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assurances"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be

availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable law at the time of such conversion.

Since decisions for raising the Financial Assistances or agreeing to terms and conditions for raising the Financial Assistances (including option to convert loan into equity) are required to be taken on quick basis, especially keeping in view the interest of the Company, it may not be feasible for the Company to seek shareholders consent each and every time, in view of the timings and the expenses involved, hence this resolution.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives is concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution set out at Item No. 8 of the Notice for your approval.

Item No. 9

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations, 2015'), effective from December, 2015, has provided a regulatory mechanism for re-classification of promoters as Public Shareholders subject to fulfillment of conditions as provided therein.

In this regard, the Company received application from the following promoter group persons / entities pursuant to Regulation 31A of the Listing Regulations, 2015 for re-classifying them under the Public Category since their names have been included as a part of the Promoter group merely because they are deemed to be the Immediate Relatives of the Founder Mr.Vijay Mohan, Chairman Mrs.Vanitha Mohan and Managing Director Mr.Vikram Mohan as per the definition of promoter group as provided in Regulations 2(1)(zb)(ii) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 even though they are financially independent person / entities, who take independent investment decisions, without consulting Mr.Vijay Mohan, Mrs.Vanitha Mohan & Mr.Vikram Mohan and is in no way related to any of the business carried out by the Company. Further they do not hold any key managerial position or representations of the Board of Directors in the Company and have not engaged in any management or day to day affairs of the Company. None of their act influences the decision taken by the Company and they do not have any special right through formal or informal arrangements with the Company or with Mr.Vijay Mohan, Mrs.Vanitha Mohan & Mr.Vikram Mohan. Similarly Mr.Vijay Mohan, Mrs.Vanitha Mohan & Mr.Vikram Mohan has no interest in the profession / business being carried on by the Applicants.

Name of the Applicants	Number of Equity Shares held as on 26 th June, 2018	% of shareholding as on 26 th June, 2018
1. Precot Meridian Limited	—	—
2. Suprem Textiles Processing Limited	—	—
3. Sarath Chandran D	—	—
4. Prashanth Chandran	—	—
5. Ashwin Chandran	—	—
6. T Balaji Naidu	975	—
7. Gayathri Balaji	86,101	0.09
8. Uday Balaji	22,005	0.02
9. Vinay Balaji	100,000	0.11
10. Sumanth R	332,145	0.35
11. Sumanth R (BHUF)	81,000	0.09
12. Dr Jairam Varadaraj	—	—
13. Anvar Jay Varadaraj	—	—
14. Varun Jay Varadaraj	—	—
15. Maya Jay Varadaraj	—	—
Total	622,226	0.66

In view of the explanations given by the applicants as detailed above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, 2015, the Board of Directors of the Company at their meeting held on 30th May, 2018, have approved all the applications for reclassification received by the Company as above from Promoter group category to Public category subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from the aforesaid persons / entities.

None of the concerned persons / entities, acting individually and in concert, directly or indirectly exercise control over the management and affairs of the Company. Their shareholding along with persons acting in concert does not exceed 1% of the total share capital of the Company.

Further as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957, the public shareholding as on date of the notice fulfils the minimum public shareholding requirement of at least 25% and the proposed reclassification does not intend to increase the Public Shareholding to achieve compliance with the minimum public shareholding requirement.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except that Mrs.Vanitha Mohan & Mr.Vikram Mohan may be deemed to be concerned or interested in the resolution since the proposed outgoing Promoter Group members are related to them.

The Board recommends the resolution set out at Item No. 9 of the Notice for your approval.

Item No. 10

The Board of Directors at their meeting held on 30th May 2018, appointed Mr.G.Sivagurunathan, Cost Accountant (ICWAI Membership No : 23127), as Cost Auditor of the Company, in terms of Section 148 of the Companies Act, 2013 and fixed a sum of ₹ 0.275 million as remuneration payable to them, for the financial year 2018-19.

The remuneration, as recommended by the Audit Committee and approved by the Board, is required to be ratified by the shareholders of the Company, as per the requirements of the Companies (Audit and Auditors) Rules 2014, read with Section 148(3) of the Act 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 10 of the Notice for your approval.

Coimbatore
26th June, 2018

By order of the Board
T. G. Thamizhanban
Company Secretary
FCS No. 7897

Information to be provided under Schedule V, Part II (B) of the Companies Act, 2013 :

I. General Information :

1. Nature of Industry : Auto Parts & Equipments
2. Date or expected date of commencement of commercial production : Not applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
4. Financial performance based on given indicators :

₹ Million

Particulars	2017-18	2016-17
Sales and Other Income	11,803.621	12,199.458
Profit Before Tax and Depreciation	1,457.835	1,283.184
Profit After Tax	534.736	466.738
Paid-up Equity Share Capital	94.797	94.797
Reserves and Surplus	8,697.906	8,261.201
Basic & Diluted Earnings Per Share (₹)	5.64	4.92

5. Export performance and net foreign exchange :

₹ Million

Particulars	2017-18
Export performance (FOB Value)	767.575
Foreign Currency Expenditure	2,526.365
Net Foreign Exchange Earnings	(1,758.790)

6. Foreign investments and collaborators, if any:

₹ Million

Particulars	Investment Amount
Wholly Owned Subsidiary	
i. PT Pricol Surya Indonesia	452.569
ii. Pricol Asia Pte. Limited, Singapore	15.038
iii. Pricol Espana Sociedad Limitada, Spain	1,074.817

II. Information about the Appointee:

Mrs.Vanitha Mohan

1. **Background details :** Mrs.Vanitha Mohan, 65 years of age, is an Industrialist, and is a Director in three public limited companies and five private limited companies.
2. **Past remuneration :** ₹ 11.692 Million.
3. **Recognition or awards:** B.Com, PG Diploma in Business Development
4. **Job Profile and her suitability :** Mrs.Vanitha Mohan is the Chairman of the Company. She is the Managing Trustee of SIRUTHULI, an NGO formed to address the environmental issues of Coimbatore with focus on water management and enhancement of green cover of the city. She is also a Trustee of ND Foundation. She is the Vice President of RAAC (Residents' Awareness Association of Coimbatore) which focuses on the infrastructure and hygiene management of Coimbatore. She is the President of the Coimbatore Chapter of the Indian Chamber of Commerce and Industry.
5. **Remuneration proposed :** Refer Resolution No.6
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person :**
Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered on her and the industry bench marks, the remuneration proposed to be paid is commensurate with the remuneration packages paid in comparable companies.
7. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any :**
Mrs.Vanitha Mohan is related to Mr.Vikram Mohan, Managing Director.

III. Other Information :

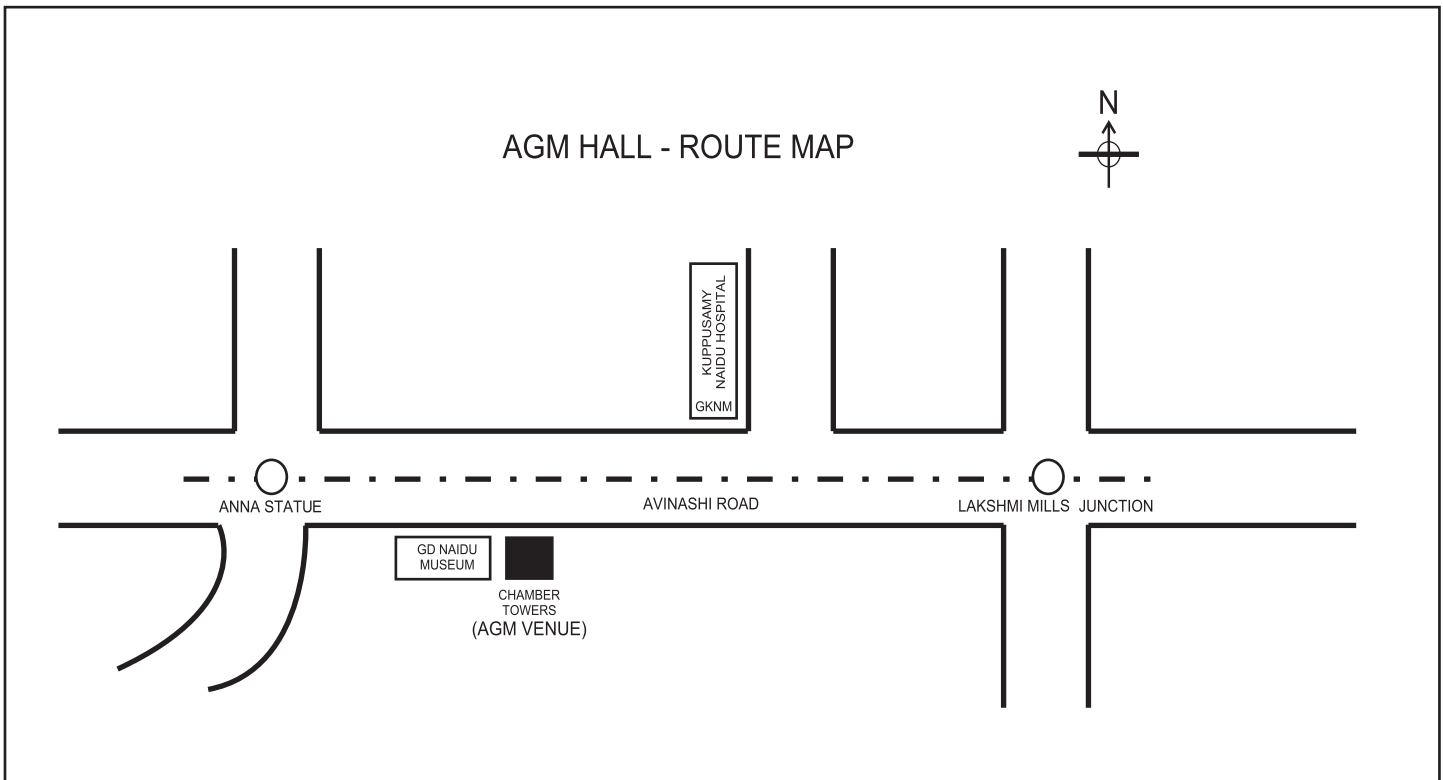
1. Reasons for loss or inadequate profits :	Not Applicable
2. Steps taken or proposed to be taken for improvement:	Not Applicable
3. Expected increase in productivity and profits in measurable terms	Considering the prevalent volatile conditions in the Auto industry, the turnover and profitability are not predictable

IV. Disclosures :

1. The shareholders of the company shall be informed of the remuneration package of the managerial person	Disclosed
2. The following disclosures shall be mentioned in the Board of Directors' report under the heading "Corporate Governance", if any, attached to the annual report:	Disclosed
a. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	
b. Details of fixed component and performance linked incentives along with the performance criteria	Disclosed
c. Service contracts, notice period, severance fees	Disclosed
d. Stock option details	The Company has not issued any Stock option

V. The Company has not defaulted in repayment of any of its debt / debentures / public deposits

★★★★★





PRICOL LIMITED

(Formerly Pricol Pune Limited)

CIN : L34200TZ2011PLC022194

Regd. Office : 109, Race Course, Coimbatore - 641 018, India.

Phone : +91 422 4336000, Fax : +91 422 4336299, Website : www.pricol.com, e-mail : cs@pricol.co.in

ATTENDANCE SLIP

I/We hereby record my/our presence at the 7th Annual General Meeting of the Company held on Wednesday 22nd August 2018 at 4.30 p.m. at Chamber Hall, Chamber Towers, 8/732, Avinashi Road, Coimbatore - 641 018.

Signature of Shareholder / Proxy

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD



PRICOL LIMITED

(Formerly Pricol Pune Limited)

CIN : L34200TZ2011PLC022194

Regd. Office : 109, Race Course, Coimbatore - 641 018, India.

Phone : +91 422 4336000, Fax : +91 422 4336299, Website : www.pricol.com, e-mail : cs@pricol.co.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

7th Annual General Meeting - 22nd August 2018

Name of the member (s):

Registered address:

E-mail Id:

Folio. No./ DP ID No. & Client ID No.:

I/We, being the member (s) ofshares of **Pricol Limited**, hereby appoint:

1. Name:..... 2. Name:..... 3. Name:.....

Address:..... Address:..... Address:.....

E-mail Id:..... E-mail Id:..... E-mail Id:.....

Signature:....., or failing him/her Signature:....., or failing him/her Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **7th Annual General Meeting** of the Company, to be held on Wednesday, August 22, 2018 at 4.30 p.m. at Chamber Hall, Chamber Towers, 8/732, Avinashi Road, Coimbatore - 641 018, India. and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolution
1.	Adoption of Audited Financial Statements, Reports of Board of Directors and Auditors.
2.	Declaration of dividend for the financial year 2017-18
3.	Re-appointment of Mrs.Vanitha Mohan (DIN:00002168), who retires by rotation as a Director.
4.	Appointment of Statutory Auditors to fill casual vacancy.
5.	Appointment of Statutory Auditors.
6.	Appointment and Remuneration to Mrs.Vanitha Mohan, (DIN:00002168) Chairman of the Company.
7.	Appointment of Mr.S.K.Sundararaman (DIN:00002691) as Independent Director of the company.
8.	Authorisation for Conversion of Loans of the Company into Equity Shares as per Loan Agreement.
9.	Reclassification of Promoter & Promoter Group.
10.	Ratification of Remuneration payable to Cost Auditor.

Signed this day of 2018

Signature of Shareholder

Signature of Proxy holders

Affix Re. 1
Revenue
Stamp

- Notes:**
- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 - 2) A Proxy need not be a member of the Company.
 - 3) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.