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Audited Financial Results for the year ended 31st March 2008

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Pricol Limited Regd. Office: 702 / 7 Avanashi Road, Coimbatore - 641 037. Audited Financial Results for the Quarter and Year Ended 31st March 2008 (Rs. in Million)						
Particulars	For the Three Months Ended		For the Year Ended		Consolidated for the Year ended	
	31.03.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007	
(a) Income from Sales & Services	1627.982	1525.859	6064.625	5833.831	6323.741	6029.229
(b) Other Income	14.317	10.617	69.407	30.362	72.304	24.280
(c) Total Income (a+b)	1642.299	1536.476	6134.032	5864.193	6396.045	6053.509
d) Expenditure						
(1) (Increase) / Decrease in Stock in Trade	(100.040)	53.824	(238.739)	6.852	(240.764)	6.852
(2) (Increase) / Decrease in Work in Progress	15.177	0.226	(121.442)	(21.298)	(131.204)	(20.819)
(3) Consumption of Raw Materials & Components	1119.781	895.413	4024.668	3469.809	4151.376	3580.473
(4) Employees' Cost	198.017	216.941	896.636	870.259	944.403	890.173
(5) Depreciation	82.081	72.343	327.190	295.924	349.707	307.351
(6) Other Expenditure	251.291	154.921	869.820	663.624	937.631	703.801
(7) Cost of In-house manufactured Machines & Tools Capitalised	(52.633)	(37.960)	(129.430)	(109.585)	(129.430)	(109.585)
Total Expenditure	1513.674	1355.708	5628.703	5175.585	5881.719	5358.246
(e) Interest	84.495	62.116	287.003	180.481	314.827	188.095
(f) Profit from Ordinary Activities before Tax [c - d - e]	44.130	118.652	218.326	508.127	199.499	507.168
Provision for:						
Current Taxation	0.355	36.000	50.000	160.000	50.275	160.745
Fringe Benefit Tax	3.250	2.362	7.500	6.000	7.616	6.094
Deferred Tax	(12.000)	(2.000)	(30.000)	(20.000)	(35.849)	(20.000)
(h) Net Profit after Tax from Ordinary Activities before Minority Interest [f - g]	52.525	82.290	190.826	362.127	177.457	360.329
(i) Minority Interest Profit / (Loss)	-	-	-	-	-	-
(j) Share in Profit / (Loss) of Associates	-	-	-	-	5.614	0.885
(k) Net Profit [h + i + j]	52.525	82.290	190.826	362.127	183.071	361.214
(l) Paid-up-Equity Share Capital (Face Value of Re. 1/- each)	90.000	90.000	90.000	90.000	90.000	90.000
(m) Reserves excluding revaluation reserve			1778.544	1650.895	1749.472	1629.578
(n) Basic and diluted Earnings Per Share (Rs.) (not annualised) [k/l]	0.58	0.91	2.12	4.02	2.03	4.01
(o) Public share holding : Number of Shares	57,756,535	57,762,129	57,756,535	57,762,129	57,756,535	57,762,129
Percentage of share holding	64.17	64.18	64.17	64.18	64.17	64.18

Notes:

1. Previous Period's figures have been regrouped wherever necessary to conform to the current period's classification.
2. The Company's Operations mainly relate to One Segment, Automotive Components .
3. An illegal strike by a section of workers at Coimbatore Plants during previous quarters has ended. However, it has affected the planned business growth, sales and profits for the year ended 31st March, 2008 .
4. The revised Accounting Standard 15 (AS 15) on employee benefits has come into effect from the current year and the same has been complied with.
5. Pursuant to the Notification issued by the Ministry of Corporate Affairs dated

7th December, 2006

relating to AS 11, Foreign Exchange Fluctuation Gain of Rs.12.870 Mn with respect to Fixed Assets has been recognised in the Profit and Loss Account.

6. Investors' Complaints : Pending as at the beginning of the quarter – 2, Received during the quarter- 7, Disposed off during the quarter – 9, Pending at the end of the quarter – Nil.

7. During the year Ananya Innovations Limited has become an associate and Pricol Technologies Limited ceased to be an associate.

8. The consolidated Net Profit is lower due to loss of 100% subsidiary PT Pricol Surya, Indonesia

being the first year of commercial operation. After Dividend @ Re. 0.60 per equity share of Re. 1/- each, recommended by the Board at its meeting on 29th May, 2008, will involve an outflow of Rs. 63.177 million including tax on dividend.

Coimbatore29-May-2008

By Order of the Board

VIJAY MOHAN

Chairman & Managing Director

Global Presence in 45 Countries

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Employees

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(Formerly Pricol Pune Limited)
(CIN:L34200TZ2011PLC022194)

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