



**PRICOL LIMITED** (Formerly Pricol Pune Limited)  
Passion to Excel

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✎ CUSTOMERS ✎ EMPLOYEES ✎ SHAREHOLDERS ✎ SUPPLIERS

PL/SEC/TGT/2017-2018/266  
Wednesday, November 8, 2017

Corporate Relationship Department <b>BSE Limited</b> 1st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001	The Manager 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:** Joint Venture Agreement- Intimation under SEBI LODR - Regulation 30.

Please find attached herewith the press release regarding **"Joint Venture Agreement" with "Zorg Industries (Hong Kong) Limited, Hong Kong" to manufacture and supply of Parking Assistance Systems for the Indian market.**

The said transaction is not a Related Party Transaction. The promoters / promoter group / group companies do not have any interest in the above said entity. No specific governmental or regulatory approvals required.

Kindly take the same on record and upload it on your respective websites.

Thanking you

Yours faithfully,  
For Pricol limited

T.G.Thamizhanban  
Company Secretary  
ICSI M.No: F7897

Encl. As above





## **Pricol Limited and Zorg Industries Signs Joint-Venture for the Manufacture and Supply of Parking Assistance Systems.**

- *Expects a revenue of INR 100 Crore (1000 Million) from FY 19-20.*

**Coimbatore (India), November 08, 2017:** Pricol Limited (BSE: 540293 / NSE: PRICOLLTD), a leading manufacturer of automotive components and solutions provider for the global automotive market, today announced an exclusive Joint-venture agreement with Zorg Industries (Hong Kong) Limited to manufacture, supply and sales of Parking Assistance Systems for the Indian market. In this joint venture, Zorg Industries, a global leader of Advanced Driver Assistance Systems, will provide the technical expertise in sensing, vision technology and manufacturing process. Pricol Limited will provide the infrastructure for the manufacture of Parking Assistance Systems as well as the support for sales and distribution across OE and aftermarket segment. As per the new safety norms enforced by the Government of India, Reverse Parking Sensors will become a mandatory feature for all passenger cars manufactured after July 2019 and this Joint Venture will help Pricol to be market ready to address this opportunity.

With an initial investment of INR 6.5 Crore (USD 1 Million) and an initial production capacity of 1 Million units, this joint-venture will lay the foundation for a long-term partnership. With an initial focus on the production of Parking Sensors, this Joint Venture will expand its scope to advanced camera, sensing and display technologies. The product portfolio that will be made available through this Joint-venture, will cater to all segments of the commercial and passenger vehicles in India including the aftermarket. This joint-venture will be a subsidiary of Pricol limited with a shareholding of 60% and 40% from Pricol Limited and Zorg Industries respectively.

The Joint Venture expects a revenue of around INR 100 Crores (INR 1000 Million) by FY 19-20 and it is expected to double in the next 3 years.

**Speaking on the occasion, Mr. Vikram Mohan, Managing Director – Pricol Limited** said *“With this long-term partnership, we believe both the companies will be able to participate in the growth of the Indian automotive market and ride the wave of safety regulation norms made mandatory by our government. The coming together of the robust state-of-the-art technology from the Zorg Industries and manufacturing excellence of Pricol will benefit the automotive sector in India and further strengthen our philosophy of frugal manufacturing together with process rigour.”*

**Mr. Todd Benoliel, Chief Executive Officer of Zorg Industries (Hong Kong) Limited** said *“Parking Assistance System is a rapidly expanding sector in the Indian automotive market and this joint venture leverages the strengths of both Pricol and Zorg to fulfil the market requirement for such systems. The venture will provide the Indian market with a complete tech, sales, manufacturing and support solution. Both our organizations have developed a strong working relationship and trust. I am pleased to be working together with Pricol and their talented team. We are very confident that our partnership will be a long-term success”*

### **About Pricol Limited:**

Pricol Limited is a leading manufacturer of automotive components for the global automotive market, thrives on innovation, cutting edge technology and superior products across two, three and four wheelers, commercial vehicles, tractors and construction & industrial segments across the global market. With over 40 years of expertise in the automotive components business, the company’s performance is driven by over 30 patents, 11 manufacturing units and 5 International business offices across the globe including India, Indonesia, Brazil, USA, Germany, Singapore, Thailand, Mexico, Czech Republic and Japan. For further information on the organisation and its products, please visit <http://www.pricol.com/>



**About Zorg Industries**

Zorg was founded in 1998 with a focus on being a solution provider through research & development. Zorg has grown to become a global leader in the development and manufacture of advanced slow manoeuvring safety solutions for all vehicle types. Zorg currently supplies Advanced Driver Assistance Systems (ADAS) globally to car manufacturers at both aftermarket and ODM/OEM levels. Zorg now has offices in Australia, USA, UK, Thailand, Japan, Hong Kong & China and has R&D and Manufacturing facilities in China. Zorg products are distributed worldwide.

For Media and Investor related info, please contact:

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