



Driving the Future of Mobility with
Sustainability as a Core Principle

Annual Report 2023

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Forward looking statements involve known and unknown risks, contingencies, uncertainties, market conditions and other factors which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. The Company disclaims any obligation or liability to any person for any loss or damage caused by errors or omissions whether arising from negligence, accident or any other cause.

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For more investor-related information,
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About Us

Pricol Limited is one of India's leading automotive components and precision engineered products manufacturers head quartered in Coimbatore. Pricol commenced its operations in the year 1975 in Coimbatore, South India and today it strides as a reputable global brand in the automotive component and products business, highly recognized by top automotive OEMs across the world.

The company carries out its business and operations in Driver Information Systems and Sensors, Pumps and Allied Products, Telematics and Wiping Systems catering to leading automotive OEMs in Two / Three Wheeler, Passenger Vehicles, Commercial Vehicles, Farm Equipment and Off road Vehicles across India and in International Markets (45+countries) with 2000+ product variants.

Today the company has 8 manufacturing plants across Coimbatore, Manesar, Panthagar, Pune, Satara and Sricity in India, 1 manufacturing plant in Jakarta, Indonesia, with 3 international offices in Japan, United Arab Emirates and Singapore. Pricol Group is powered by 5000+ strong, dedicated workforce which resolutely pursues the mission to be PASSIONATE, SUSTAINABLE, DYNAMIC and EVOLVING.

Our logo represents the synergistic relationship between the four stakeholders working in a convergent manner in order to create value for each other.



Employee

Shareholders

Suppliers

Customers

Our Mission

We will strive to attain leadership and excellence in all the products and services that we provide, through socially and environmentally acceptable means.

Our Vision

Passion

Whatever we do, we do it from the bottom of our heart.

Respect

We respect those who add value to our lives.

Integrity

We never compromise on our values.

Collaboration

We believe in working towards a unified goal.

Ownership

We are responsible for all our actions.

Listen

We listen to both the spoken and unspoken before we act.

Our Values

Be Dynamic

Constantly innovate and find better ways to deliver value to our customers

Constantly Evolve

Improve in every sphere of our activity

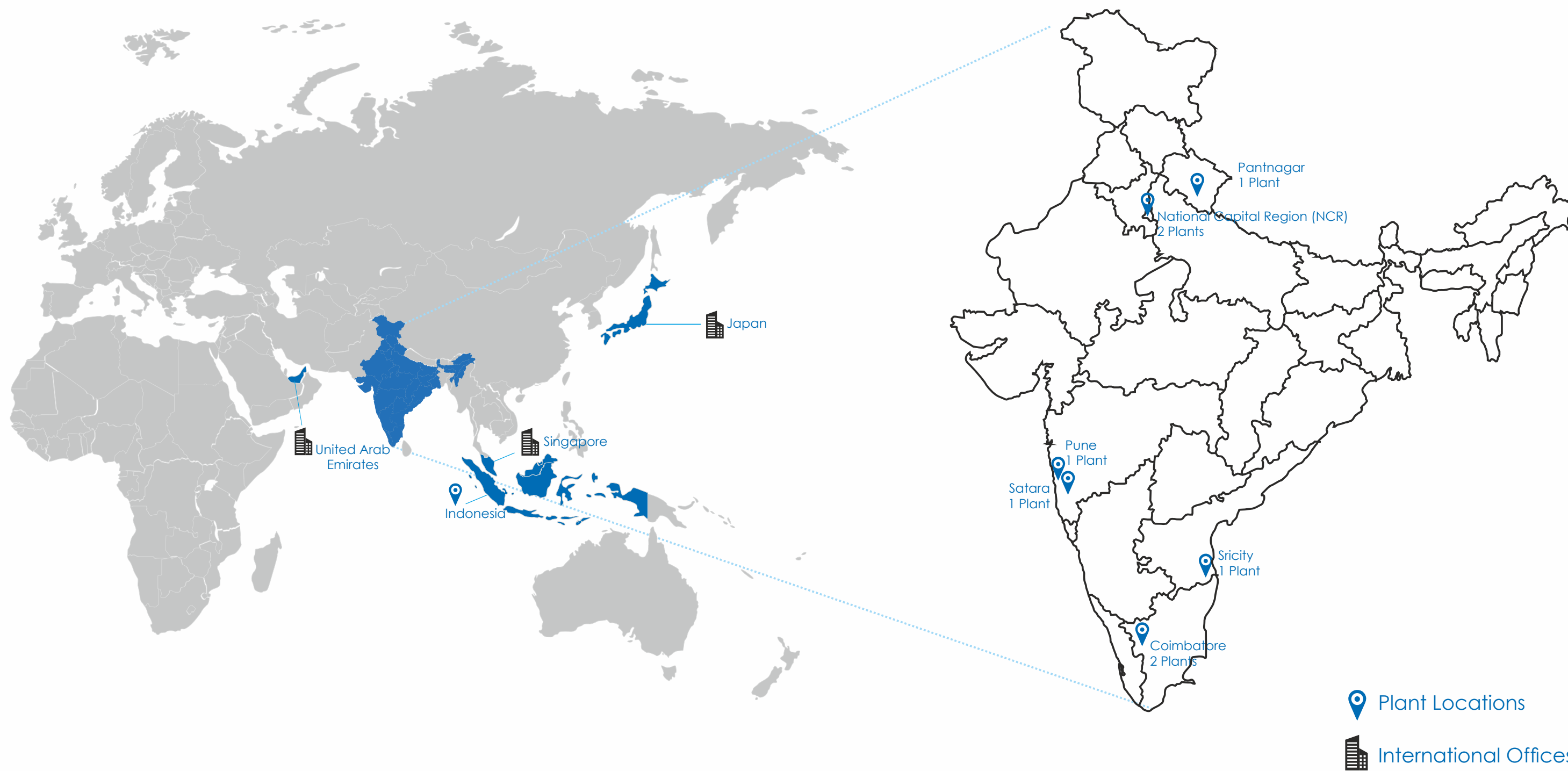
Work Passionately

To enhance value to our customers, employees, suppliers and shareholders

Be Sustainable

Care for the society and environment around us

Our Presence



Our Products Verticals

Driver Information & Connected Vehicle Solutions

Connected Vehicle Solutions



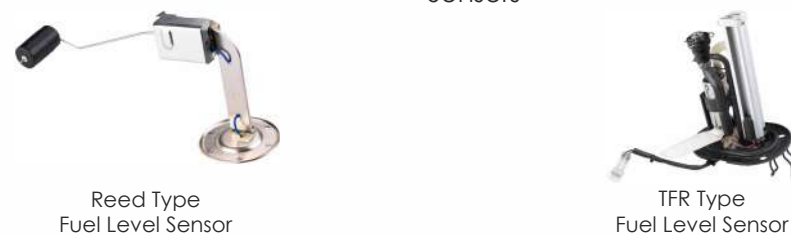
Instrument Clusters



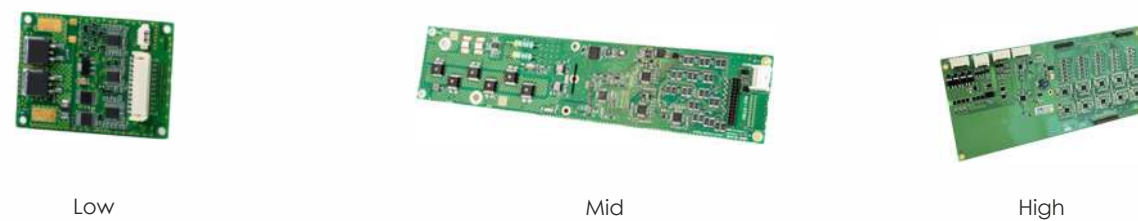
Telematics⁻¹



Sensors



Battery Management System⁻²



⁻¹ For End-to-End Solution with Cloud & Cyber Security in Collaboration with Sibros Technologies

⁻² In Collaboration with BMS PowerSafe

Actuation, Control & Fluid Management Systems

Fuel Pump Module



Disc Brakes



Oil Pumps



Variable Displacement Oil Pumps



Water Pumps



Electrical Coolant & Oil Pumps



Wiping Systems



Cabin Tilting System



Electronic Purge Valve



Fuel Feed Pump



Electrical Oil Pump



A Legacy of Global Customers

TWO WHEELERS



TRACTORS



COMMERCIAL VEHICLES



OFF ROAD VEHICLE



PASSENGER VEHICLES



INDUSTRIAL



Sustainability as a core Principle

In the present era, with an increasing focus on environmental issues, the significance of sustainability in business operations cannot be overstated. Auto ancillary firms, responsible for supplying the automotive industry with products and services, hold a pivotal position in advancing sustainable mobility. Incorporating sustainability as a fundamental value, companies have the potential to not only preserve the environment but also stimulate innovation and ensure lasting prosperity.

In the auto ancillary space, sustainability is increasingly becoming important considering its value proposition and the government's enhanced focus on the industry at large, as enablers of the Indian economy. One of the primary focuses of sustainability in auto ancillary companies is to minimize their environmental footprint. This can be achieved through various initiatives, such as implementing energy-efficient manufacturing processes, reducing waste generation, and optimizing the use of resources. By adopting cleaner production techniques such as lean manufacturing and green supply chain management, companies can significantly reduce energy consumption, greenhouse gas emissions, and water usage throughout their operations.

As we prepare for the next wave of transformation in the Indian automotive industry, it is time that we embrace sustainability practices that can help reduce the industry's carbon footprint, minimize pollution, and preserve our natural resources.

At Pricol Limited, we aim to create an ecosystem of technological advancements and innovations in all facets of our business that support and thrive on the values of sustainability. Understanding the complexities in the value chain across the automotive manufacturing sector, there is a need to create a system that promotes energy efficiency, optimizes the usage of resources, and minimises operational expenses.

We see sustainability as our duty, one that helps us create a better planet for future generations. As part of Pricol's dedication to sustainable development, we're taking steps needed to keep our environment balanced. We're focused on becoming leaders in sustainability, contributing to the industry in ways that benefit the economy, society, and environment. We stand by the belief that "Energy is needed for development, and sustainable energy is needed for sustainable development."

As per a Capgemini 2023 report, "India is the world's third-largest producer of greenhouse gases (GHG) (after China and the United States of America), and accounts for 90% of the carbon dioxide (CO2) emissions from road transportation. However, as a rapidly developing country, it is striving to construct a robust and low-carbon economy by encouraging the agenda for a green revolution through the adoption of electric vehicles (EVs). Therefore, the automotive industry has a crucial role to play in India's journey to achieving carbon neutrality or net zero by 2070."

At Pricol, we operate with set principles which strengthen our commitment in providing cleaner mobility solutions.

- To reduce the amount of carbon dioxide in the atmosphere with the goal of reducing global climate change, Pricol Limited has planted 5000 trees that absorb up to 100 Tonnes of Co2 from the atmosphere and emit approximately 630 Tonnes of O2 to the atmosphere.
- To reduce the carbon dioxide (CO2) Emission through burning of fossil fuels, Pricol is working towards alternate fuel for Boiler and Natural referent gas for air Conditioners
- We promote and practice Water Management concept in a large way. 100% of rainwater is collected and refilled into the ground and we reuse it to reduce fresh water usage to the maximum extent possible
- Our Cumulative rainwater storage capacity is up to 2,500 KL. Also, waste waters are treated and reused for certain processes
- Indoor and outdoor factory noise level is continuously monitored, and actions are taken to ensure it is within Government regulated norms
- Our goal is to achieve 100% on renewable energy by 2026. Currently we generate up to 33.81 lakh units per year from our rooftop solar panels
- We have installed energy efficient equipment – LED lighting, High volume low speed (HVLS) fans, Brushless DC motor fans in office areas and timer controls for electrical equipment across all operating locations

- Zero waste to landfill concepts are implemented in our plant. All the hazardous waste generated is now being recycled only through authorized recyclers.

Sustainability goes beyond environmental considerations. Auto ancillary companies can incorporate social responsibility into their core principles by prioritizing employee well-being, fostering diversity and inclusion, and supporting local communities. This can involve implementing fair labour practices, promoting employee health and safety, and providing training and development opportunities. Engaging in corporate social responsibility initiatives such as supporting education programs or environmental conservation projects, can further strengthen their commitment to sustainable business practices.

The integration of sustainability as a fundamental principle is crucial in order to advance a more environmentally-friendly future and achieve long-term success as an organization. Furthermore, adopting sustainability-oriented practices can result in bolstered brand reputation, and increased competitiveness in an increasingly environmentally conscious market. As Pricol, we are committed to enhance our sustainability focus across all our operations and all facet of business to leave a long lasting impact on people, products, solutions and value add to the community at large.



Renewable Energy Roadmap



171%

At Pricol, sustainability is not just a goal, it is our way of life. We believe that it is vital importance for our planet and our future generations, and we are committed to doing our part to protect the environment.

One of the key ways that we are doing this is by obtaining our energy from renewable sources. In the previous year, we made a pledge to achieve more than 50% of our in-house electricity consumption from renewable sources by March 2023. We are delighted to announce that not only did we achieve this goal, but we surpassed it significantly by fulfilling 71% of our electricity requirements through renewable sources.

This remarkable accomplishment exemplifies our unwavering dedication to sustainability and our collective endeavour to swiftly progress in this direction. Motivated by this achievement, we have set ourselves an ambitious target to attain 100% reliance on renewable energy by the end of the year 2026.

We believe that "Energy is Essential for development and sustainable energy is essential for sustainable development".

Tree Plantation



Udhaya Vanam

46+ years of Glorious Service...

To mark respect for his long-standing service of Mr. Udhayakumar with Pricol, with a tree park named after him "Udhayavanam", a tree park with 46 trees at a prominent location in Bettathapuram, Bilichi Village, Coimbatore as a dedication to him. He started his career as a supervisor in 1976 and became the Director - Operations for the company by heading multiple functions Quality, Materials, Production, etc."

He is a such personality who had a vision, shared the vision with us and inspired us to create our own.



Miyawaki



Miyawaki technique is to create dense forests with native plants. This unique method is used worldwide for urban afforestation by growing forest in compact spaces. Seeds are planted remarkably close to save space resulting in dense plant growth. Also, this will also allow young trees to protect each other and block sunlight from hitting the forest's ground, preventing parasitic plant growth. This process helps attaining plant growth 10 times faster, and 30 times denser than usual.

My Pricol My Pride

Key Facts

Planted More than
3,000
trees

Absorb up to
12 tons
Co2

Release of
165 tons
Oxygen

Total Area Covered
0.20
Hectare

FY23 Key Quarterly Highlights

Q1



- Award received under the category "New Development 2022" for our proactive approach on new developments and meeting the requirements amidst semiconductor scarcity across the globe.
- In-House Developed TFT Cluster Assembly Line for Pricol's next generation cluster TFT display with Touch screen and Bluetooth connectivity has been developed for Two-wheeler customer TVSM, HMCL, etc.

Q2



- Entered into an International licensing agreement with BMS PowerSafe, a part of Startec Group to manufacture and sell Battery Management System (BMS) for Indian Market & Selected Customers for International Markets.
- Award received under the category "GOING EXTRA MILE" for our proactive and extending support to Tata Motors Limited during amidst difficult situations.
- Award received under the category "Technology Excellence Award 2022" for the Best Interactive Product in Automotive from Quantic India.
- Award received under the category "Best in Innovation & Technology" from Hero MotoCorp at the Hero – NEXT 22.
- As an act to recognize and honor the dedicated services of our employees, we bestowed upon them the "LONG SERVICE AWARD" across all plants for more than 550+ employees.
- In-house made Touch screen Robot based Inspection for TFT clusters which is a automated testing using Robots through which testing processes is made fast, efficient, reliable and accurate.

Q3



- Pricol exhibited futuristic and EV ready products like Heads Up Display (HUD), E-cockpit, Disc Brake, Round TFT Instrument Cluster, TFT Smart Clusters, Electric Coolant Pump, Electric Cabin Tilt System along with its existing range of products during the 16th Auto Expo 2023 at New Delhi.
- Pricol also showcased end-to-end Telematics Solution and Battery Management System (BMS) along with our partnership companies.
- Pricol's exhibited in Consumers Electronic Show (CES) at Las Vegas, USA where showcased 4G Telematics Control Unit displayed as a part of Sibros booth to illustrate the technology partnership.
- Confederation of Indian Industries (CII) awarded Pricol as one of the "TOP 50 INNOVATIVE COMPANIES" as a part of Industrial Innovation award 2022

Q4



- Pricol has been recognized with the "Business Innovation" Award by the Confederation of Indian Industries (CII) Tamil Nadu for the various innovations done on Driver Information and Connected vehicle solutions.
- Award received from Honda Motorcycle and Scooters India "Best Delivery Management" at Annual Supplier Conference.
- Pricol has won the award for the Most Iconic Organization at the Coimbatore Leadership Award 2023, organised by World Manufacturing Congress.