

PIIL/SEC/BSE:NSE/75:2024-25  
February 06, 2025

BSE Limited Corporate Relationship Deptt. PJ Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai – 400 001  <b>Code No.523642</b>	National Stock Exchange of India Limited Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>Code No. PIIND</b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting – February 06, 2025**

In compliance of Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e., **February 06, 2025**, has *inter alia*, considered and approved the following:

- i. The unaudited standalone & consolidated financial results of the Company for the quarter and nine months ended December 31, 2024. A copy of the said financial results along with limited review reports with unmodified opinion are enclosed herewith.
- ii. Declaration of interim dividend at the rate of Rs. 6/- (six) per share (i.e., 600%) on the equity share of the Company carrying face value of Re. 1/- each for the financial year 2024-25 and the same shall be paid on or before March 06, 2025.

Pursuant to Regulation 42 of the said regulations, the Company has fixed **February 14, 2025**, as the record date for the purpose of determining the members eligible to receive the interim dividend for the financial year 2024-25.

You are requested to take the aforesaid information on your records.

The meeting of the Board of Directors commenced at 02:00 p.m.(IST) and concluded at 05:15 p.m.(IST).

Thanking you,

**Yours faithfully,**  
**For PI Industries Limited**

**Sonal Tiwari**  
**Company Secretary**  
**ACS: 16638**

Encl: As above

# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
PI Industries Limited  
Unit No. 3A, 1st Floor Wing A  
Next to JW Marriot Hotel Sahar  
Andheri East, Mumbai – 400099  
Maharashtra, India

1. We have reviewed the Unaudited Standalone Financial Results of PI Industries Limited (the “Company”) for the quarter ended December 31, 2024 and the year to date results for the period April 1, 2024 to December 31, 2024, which are included in the accompanying ‘Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December 2024’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Sougata Mukherjee  
Partner  
Membership Number: 057084

UDIN: 25057084BMOARX1846  
Place: Mumbai  
Date: February 6, 2025

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002  
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(In ₹ Million)

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	17,798	21,312	17,212	59,230	55,191	71,454
II	Other Income	728	905	650	2,324	1,682	2,243
III	<b>Total Income (I+II)</b>	<b>18,526</b>	<b>22,217</b>	<b>17,862</b>	<b>61,554</b>	<b>56,873</b>	<b>73,697</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	7,459	9,178	7,932	24,805	25,835	33,952
	Purchases of stock -in- trade	334	379	324	968	1,778	2,122
	Changes in inventories of finished goods, work in progress and stock in trade	611	833	(381)	2,692	699	(248)
	Employee benefit expense	1,432	1,502	1,512	4,562	4,360	5,818
	Finance cost	20	14	21	52	54	92
	Depreciation and amortisation expense	671	659	617	1,979	1,838	2,461
	Net impairment losses on financial assets	4	22	21	28	94	97
	Other expense	2,512	2,550	2,362	7,569	6,697	9,456
	<b>Total Expenses</b>	<b>13,043</b>	<b>15,137</b>	<b>12,408</b>	<b>42,655</b>	<b>41,355</b>	<b>53,750</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>5,483</b>	<b>7,080</b>	<b>5,454</b>	<b>18,899</b>	<b>15,518</b>	<b>19,947</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>5,483</b>	<b>7,080</b>	<b>5,454</b>	<b>18,899</b>	<b>15,518</b>	<b>19,947</b>
VIII	<b>Income tax expense</b>						
	Current tax	954	1,313	955	3,294	2,729	3,466
	Deferred tax	406	182	(366)	913	(764)	(921)
	Income tax of earlier years	(115)	-	-	(115)	90	95
	<b>Total Tax Expense</b>	<b>1,245</b>	<b>1,495</b>	<b>589</b>	<b>4,092</b>	<b>2,055</b>	<b>2,840</b>
IX	<b>Profit for the period/year (VII-VIII)</b>	<b>4,238</b>	<b>5,585</b>	<b>4,865</b>	<b>14,807</b>	<b>13,463</b>	<b>17,307</b>
X	<b>Other Comprehensive Income/(Loss) after tax (OCI)</b>						
A	Items that will not be reclassified to profit or loss						
	Remeasurements gain/(loss) on defined benefits plans	(23)	(24)	7	(70)	21	(94)
	Income tax relating to the above item	9	8	(2)	25	(7)	33
B	Items that will be reclassified to profit or loss						
	Effective portion of gain/(loss) on cash flow hedges	(537)	(336)	132	(768)	273	525
	Income tax relating to above items	187	118	(47)	268	(96)	(183)
	<b>Total Other Comprehensive Income/(Loss) for the period/year</b>	<b>(364)</b>	<b>(234)</b>	<b>90</b>	<b>(545)</b>	<b>191</b>	<b>281</b>
XI	<b>Total Comprehensive Income for the period/year (IX+X)</b>	<b>3,874</b>	<b>5,351</b>	<b>4,955</b>	<b>14,262</b>	<b>13,654</b>	<b>17,588</b>
XII	<b>Paid-up equity share capital</b> (Face value of ₹ 1/- each (Previous Year ₹ 1/- each))	152	152	152	152	152	152
XIII	<b>Other Equity excluding Revaluation Reserves as per Balance sheet</b>						86,660
XIV	<b>Earning per Share * (in ₹)</b>						
	(a) Basic	27.93	36.82	32.04	97.60	88.73	114.07
	(b) Diluted	27.93	36.82	32.04	97.60	88.73	114.07
	See accompanying notes to the financial results						

\* Actuals for the Quarter and nine months, not annualised



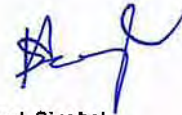
## Notes

- 1 The above financial results were reviewed and recommended by the Audit Committee of the Company and approved by the Board of Directors at their meeting held on February 06, 2025.
- 2 The Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Agro Chemicals'.
- 4 During the quarter ended September 30, 2024, the Company has subscribed the equity shares of its wholly owned subsidiary i.e., "PI Industries Management Consultancies L.L.C.", Dubai amounting to ₹ 3,949 Mn for acquisition and other business purposes. The Company has further invested ₹ 316 Mn during the current quarter.
- 5 The Company raised ₹ 20,000 Mn during the quarter ended September 30, 2020 through Qualified Institutional Placement (QIP) of equity shares. Out of the funds received of ₹ 19,750 Mn (net of expense of ₹ 250 Mn), the Company invested ₹ 16,105 Mn in its subsidiaries. Balance funds of ₹ 3,645 Mn received pursuant to QIP remain invested in liquid and other debt mutual funds.
- 6 The Board of Directors at their meeting held on February 06, 2025 have approved the interim dividend of ₹ 6.00 par equity share of face value of ₹ 1.00 each for the financial year 2024-25.

Place: Mumbai

Date: February 06, 2025

For PI Industries Limited



Mayank Singhal

Vice Chairman & Managing Director

DIN : 00006651

Regd. Office: Udaisagar Road, Udaipur - 313001 (Raj)

Phone: 0294 2492451-55 Fax: 0294 2491946

CIN: L24211RJ1946PLC000469



# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
PI Industries Limited  
Unit No. 3A, 1st Floor Wing A  
Next to JW Marriot Hotel Sahar  
Andheri East, Mumbai – 400099  
Maharashtra, India

1. We have reviewed the Unaudited Consolidated Financial Results of PI Industries Limited (the “Holding Company”), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the “Group”), controlled trust and its share of the net profit after tax and total comprehensive income of its joint ventures and associate company (refer paragraph 4 below) for the quarter ended December 31, 2024 and the year to date results for the period April 1, 2024 to December 31, 2024 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December 2024 (the “Statement”’. The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (“SRE”) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The Statement includes the results of the following entities: namely, Parent Company - PI Industries Limited; Subsidiaries (including step down subsidiaries): (a) PI Health Sciences Limited (b) PI Health Sciences USA, LLC (c) PI Health Sciences Netherlands BV (d) Archimica S.p.A Italy (e) Plant Health Care Limited (f) Plant Health Care, Inc, Nevada (g) Plant Health Care de Mexico S. de R.L. de C.V (h) Plant Health Care (UK) Limited (i) Plant Health Care Espana (j) Plant Health Care Insumos Agricolas LTD (k) Jivagro Limited (l) PI Life Science Research Limited (m) PI Industries Management Consultancies L.L.C Dubai (n) PILL Finance and Investments Limited (o) PI Japan Co. Limited (p) PI Bioferma Private Limited (q) PI Fermachem Private Limited ; Controlled trust - PI ESOP Trust; Joint Venture – (a) PI Kumiai Private Limited (b) PI Flowtech B.V.; Associate - Solinnos Agro Sciences Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of one subsidiary (including three step-down subsidiaries) reflect total revenues of Rs. 637 Mn and Rs. 1,301 Mn, total net loss after tax of Rs. 527 Mn and Rs. 1,861 Mn and total comprehensive loss of Rs. 391 Mn and Rs. 1,872 Mn, for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by other auditor and the report dated January 29, 2025, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The interim financial results of three subsidiaries and one controlled trust reflect total revenues of Rs. 581 Mn and Rs. 2,081 Mn, total net profit after tax of Rs. 54 Mn and Rs. 201 Mn and total comprehensive income of Rs. 54 Mn and Rs. 201 Mn for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the Unaudited Consolidated Financial Results. The Unaudited Consolidated Financial Results also include the Group's share of net profit after tax of Rs. 2 Mn and Rs. 31 Mn and total comprehensive income of Rs. 2 Mn and Rs. 31 Mn for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, in respect of one associate and one joint venture. These interim financial results have been reviewed by other auditors and their reports dated January 15, 2025, January 17, 2025, January 20, 2025 and January 30, 2025, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

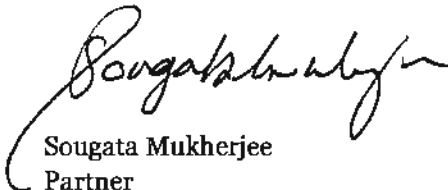
Our conclusion on the Statement is not modified in respect of the above matter.



8. The Unaudited Consolidated Financial Results include the interim financial results of four subsidiaries and one step down subsidiary (including further five step-down subsidiaries) which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 249 Mn and Rs. 319 Mn, total net loss after tax of Rs. 76 Mn and Rs. 61 Mn and total comprehensive loss of Rs. 67 Mn and Rs. 58 Mn for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. The Unaudited Consolidated Financial Results also include the Group's share of net profit after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the Unaudited Consolidated Financial Results, in respect of one joint venture based on their financial results, which have not been reviewed by their auditor. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Sougata Mukherjee  
Partner

Membership Number: 057084

UDIN: 25057084BMOARY8298  
Place: Mumbai  
Date: February 6, 2025

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(In ₹ Million)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	19,008	22,210	18,975	61,907	59,248	76,658
II	Other Income	759	1,222	561	2,708	1,498	2,077
III	<b>Total income (I+II)</b>	<b>19,767</b>	<b>23,432</b>	<b>19,536</b>	<b>64,615</b>	<b>60,746</b>	<b>78,735</b>
IV	<b>Expenses</b>						
	Cost of materials Consumed	7,874	9,158	7,799	25,515	27,290	35,787
	Purchases of stock -in- trade	437	811	424	1,530	2,248	2,629
	Changes in inventories of finished goods, work in progress and stock in trade	679	745	590	2,636	804	(40)
	Employee benefit expense	1,910	1,956	1,856	5,867	5,229	7,013
	Finance cost	83	85	70	251	191	300
	Depreciation and amortisation expense	991	798	783	2,623	2,283	3,082
	Net impairment losses on financial assets	13	252	26	304	149	168
	Other expense	2,975	3,006	2,744	8,821	7,799	10,954
	<b>Total Expenses</b>	<b>14,962</b>	<b>16,811</b>	<b>14,292</b>	<b>47,547</b>	<b>45,993</b>	<b>59,893</b>
V	Share of Profit of associate and Joint venture	2	7	14	30	81	105
VI	<b>Profit before exceptional items and tax (III-IV+V)</b>	<b>4,807</b>	<b>6,628</b>	<b>5,258</b>	<b>17,098</b>	<b>14,834</b>	<b>18,947</b>
VII	Exceptional items	-	-	-	-	-	-
VIII	<b>Profit before tax (VI-VII)</b>	<b>4,807</b>	<b>6,628</b>	<b>5,258</b>	<b>17,098</b>	<b>14,834</b>	<b>18,947</b>
IX	<b>Income tax expense</b>						
	Current tax	981	1,374	976	3,390	2,801	3,562
	Deferred tax	216	172	(204)	553	(1,177)	(1,525)
	Income tax of earlier years	(117)	-	-	(142)	90	95
	<b>Total Tax Expense</b>	<b>1,080</b>	<b>1,546</b>	<b>772</b>	<b>3,801</b>	<b>1,714</b>	<b>2,132</b>
X	<b>Profit for the period/ year (VIII - IX)</b>	<b>3,727</b>	<b>5,082</b>	<b>4,486</b>	<b>13,297</b>	<b>13,120</b>	<b>16,815</b>
XI	<b>Other Comprehensive Income/(Loss) after tax (OCI)</b>						
A	Item that will not be reclassified to profit or loss						
	Remeasurements gain/(loss) on defined benefits plans	(24)	(24)	7	(71)	21	(96)
	Income tax relating to the above item	9	9	(2)	26	(7)	33
B	Item that will be reclassified to profit or loss						
	Effective portion of gain/(loss) on cash flow hedges	(559)	(353)	132	(782)	273	524
	Income tax relating to above item	188	121	(47)	272	(96)	(183)
	Exchange difference on translation of foreign operations	(163)	158	102	(27)	35	(33)
	<b>Total Other Comprehensive Income/(Loss) for the period/ year</b>	<b>(549)</b>	<b>(89)</b>	<b>192</b>	<b>(582)</b>	<b>226</b>	<b>245</b>
XII	<b>Total Comprehensive Income for the period/ year (X+XI)</b>	<b>3,178</b>	<b>4,993</b>	<b>4,678</b>	<b>12,715</b>	<b>13,346</b>	<b>17,060</b>
XIII	<b>Paid-up equity share capital</b>						
	(Face value of ₹ 1/- each (Previous Year ₹ 1/- each))	152	152	152	152	152	152
XIV	Other Equity excluding Revaluation Reserves as per Balance sheet						87,158
XV	<b>Earning per Share * (in ₹)</b>						
	(a) Basic	24.55	33.51	29.59	87.65	86.49	110.85
	(b) Diluted	24.55	33.50	29.58	87.64	86.48	110.83
	See accompanying notes to the financial results						

\* Actuals for the quarter and nine months, not annualised





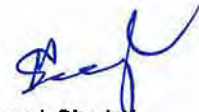
**Notes:**

- 1 The above Consolidated financial results were reviewed and recommended by the Audit Committee of the Company and approved by the Board of Directors at their meeting held on February 06, 2025.
- 2 The Consolidated Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Consolidated financial results include the results of the following entities namely, Parent Company - PI Industries Limited; Subsidiaries (Including step down subsidiaries): (a) PI Health Sciences Limited (b) PI Health Sciences USA, LLC (c) PI Health Sciences Netherlands BV (d) Archimica S.p.A Italy (e) Plant Health Care limited (f) Plant Health Care, Inc, Nevada (g) Plant Health Care de Mexico S. de R.L. de C.V. (h) Plant Health Care (UK) Limited (i) Plant Health Care España (j) Plant Health Care Insumos Agrícolas LTDA (k) Jivagro Limited (l) PI Life Science Research Limited (m) PI Industries Management Consultancies L.L.C Dubai (n) PILL Finance and Investments Limited (o) PI Japan Co. Limited (p) PI Bioferma Private Limited (q) PI Fermachem Private Limited ;Controlled trust - PI ESOP Trust; Joint Venture - (a) PI Kumiai Private Limited (b) PI Flowtech B.V. ; Associate - Solinnos Agro Sciences Private Limited.
- 4 During the quarter ended September 30, 2024, the Company ("PI Industries Ltd.") had acquired the entire share capital of Plant Health Care Plc, a England and Wales incorporated Company through its wholly owned subsidiary, "PI Industries Management Consultancies L.L.C.", Dubai. This acquisition is effective from August 20, 2024 pursuant to a court sanctioned scheme of arrangement. This transaction has been accounted for in accordance with the acquisition method specified in Ind AS 103 "Business Combination". Out of the total purchase consideration of ₹ 3,639 Mn, ₹ 1,696 Mn, representing excess of the provisional fair value of the net assets acquired, has been recognised as provisional goodwill, subject to finalisation.
- 5 The Company raised ₹ 20,000 Mn during the quarter ended September 30, 2020 through Qualified Institutional Placement (QIP) of equity shares. Out of the funds received of ₹ 19,750 Mn (net of expense of ₹ 250 Mn), the Company invested ₹ 16,105 Mn in its subsidiaries. Balance funds of ₹ 3,645 Mn received pursuant to QIP remain invested in liquid and other debt mutual funds.
- 6 Segment information as per Ind AS 108 "Operating Segments" is as par Annexure I.
- 7 The Board of Directors at their meeting held on February 06, 2025 have approved the interim dividend of ₹ 6.00 per equity share of face value of ₹ 1.00 each for the financial year 2024-25.

Place: Mumbai

Date: February 06, 2025

For PI Industries Limited



Mayank Singhal  
Vice Chairman & Managing Director  
DIN : 00006651

Regd. Office: Udaisagar Road, Udaipur - 313001 (Raj)  
Phone: 0294 2492451-55 Fax: 0294 2491946  
CIN: L24211RJ1946PLC000469



Unaudited Consolidated Segment-Wise Revenue, Results, Assets, Liabilities and Capital Employed  
for the Quarter and Nine months ended 31st December 2024

(In ₹ Million)

S.No	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	<b>Segment Revenue</b>						
	a. Agro chemicals	18,381	21,799	17,702	60,619	56,814	73,509
	b. Pharma	637	411	1,273	1,301	2,434	3,149
	<b>Total</b>	<b>19,018</b>	<b>22,210</b>	<b>18,975</b>	<b>61,920</b>	<b>59,248</b>	<b>76,658</b>
	Less : Inter Segment Revenue	10	-	-	13	-	-
	<b>Segment Revenue</b>	<b>19,008</b>	<b>22,210</b>	<b>18,975</b>	<b>61,907</b>	<b>59,248</b>	<b>76,658</b>
2	<b>Segment Results</b>						
	<b>Profit/(Loss) before tax</b>						
	a. Agro chemicals	5,366	7,179	5,441	18,925	15,548	20,051
	b. Pharma	(559)	(551)	(183)	(1,827)	(714)	(1,104)
	<b>Profit before Tax</b>	<b>4,807</b>	<b>6,628</b>	<b>5,258</b>	<b>17,098</b>	<b>14,834</b>	<b>18,947</b>
3	<b>Segment Assets</b>						
	a. Agro chemicals	1,07,774	1,07,061	90,730	1,07,774	90,730	94,353
	b. Pharma	12,955	12,890	13,381	12,955	13,381	13,287
	<b>Segment Assets</b>	<b>1,20,729</b>	<b>1,19,951</b>	<b>1,04,111</b>	<b>1,20,729</b>	<b>1,04,111</b>	<b>1,07,640</b>
4	<b>Segment Liabilities</b>						
	a. Agro chemicals	18,598	20,593	14,806	18,598	14,806	16,016
	b. Pharma	3,471	3,904	4,797	3,471	4,797	4,314
	<b>Segment Liabilities</b>	<b>22,069</b>	<b>24,497</b>	<b>19,603</b>	<b>22,069</b>	<b>19,603</b>	<b>20,330</b>
5	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
	a. Agro chemicals	89,176	86,468	75,924	89,176	75,924	78,337
	b. Pharma	9,484	8,986	8,584	9,484	8,584	8,973
	<b>Capital Employed</b>	<b>98,660</b>	<b>95,454</b>	<b>84,508</b>	<b>98,660</b>	<b>84,508</b>	<b>87,310</b>

**Notes :**

The business of the Group is divided into two segments as below:

**a) Agro chemicals**

Agro chemicals includes Agchem exports (CSM), Domestic Agri Brands.

**b) Pharma**

Pharma comprises Contract Research & Development, Contract Development and Manufacturing of Active, key starting materials and intermediates used in pharmaceutical industry.

