



PIIL:SEC: St_Exch_66_2021-22
September 04, 2021

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

Dear Sir,

Sub: Intimation of incorporation of Wholly-owned subsidiary Company – PI Health Sciences Limited.

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform you that PI Industries Limited has got incorporated a wholly-owned subsidiary in the name and style of 'PI Health Sciences Limited' having CIN: U24290RJ2021PLC076803 on September 03, 2021 vide certificate of incorporation granted by Central Registration Centre, Manesar.

Details as required under SEBI (LODR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are furnished in **Annexure A** attached herewith. You are requested to take same on record.

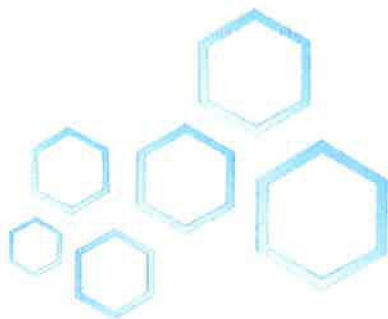
Yours faithfully,

For PI Industries Limited


Naresh Kapoor
Company Secretary
ACS - 11782



Encl: As above



Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<p>a. Name of the target entity, details in brief such as size, turnover etc.</p>	<p>PI Health Sciences Limited, a wholly owned subsidiary formed by PI Industries Limited, having an authorized share capital of Rs. 1,00,00,000/- divided in to 10,00,000 equity shares of Rs. 10/- each.</p> <p>Turnover & Net Profit: Not Applicable. Newly incorporated entity, yet to commence business operations.</p>
<p>b. Whether the acquisition would fall within related party transaction (s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>Not Applicable, as Company is a newly incorporated Wholly-owned subsidiary of PI Industries Limited.</p>
<p>c. Industry to which the entity being acquired belongs</p>	<p>Pharmaceutical and allied Industry</p>
<p>d. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.</p>	<p>1. To manufacture, formulate, process, develop, refine, import, export, wholesale, contract manufacture, and/or retail trade all kinds of pharmaceuticals, antibiotics, bulk drugs, intermediates, medicines, biologicals, biotechnological products monoclonal antibodies, genetic engineering products, tissue culture products, herbs, cosmetics, toiletries nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, and also to deal in medicinal goods such as surgical instruments, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary drugs & medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc.</p> <p>2. To establish, provide, maintain and conduct or otherwise subsidize research and development laboratories or facilities and experimental workshops for scientific and technical research and to undertake and carry on all types of science and technical research, experiments, process developments and tests to all kinds and to promote, sell and lease studies and research both scientific and technical</p>



	investigations, process development and invention in pharmaceutical products, formulations, bulk drugs, etc. and to make available products and processes on commercial scale or otherwise to pharmaceutical and other Companies and other persons and also to maintain, provide, subsidize, endow or assist laboratories, workshops, libraries, lectures, meetings and conferences and to provide for the remunerations of scientific or technical researchers of professors or teachers and to provide for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests of any kind that may be considered likely to assist the business which the company is authorized to carry on.
e. Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f. Indicative time period for completion of the acquisition	Not Applicable
g. Nature of consideration - whether cash consideration or share swap and details of the same	Company will pay in cash the subscription amount for its own shares and for other individual subscriber who are nominees of the Company.
h. Cost of acquisition or the price at which the shares are acquired	The Company has subscribed 10,00,000 equity shares of PI Health Sciences Limited of the face value of Rs. 10/- each.
i. Percentage of shareholding / control acquired and / or number of shares acquired	PI Health Sciences Limited is wholly owned subsidiary of PI Industries Limited owing entire 10,00,000 equity shares of Rs. 10/- each aggregating to Rs. 1,00,00,000/- (Rupees One Crore Only) thru itself and thru its 6 nominees. Nominees are kept to keep the members at 7 to meet the Legal requirements.
j. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable

