



PIIL:SEC:BSE:Mkt\_Vol\_2023-24  
May 2, 2023

**Ms. Jayati Nandi, Assistant Manager,  
On-line Surveillance  
BSE Limited  
P J Towers,  
Dalal Street, Mumbai -400001, India**

Dear Madam,

**Re: Increase in Volume- Ref. No.L/SURV/ONL/PV/MG/ 2023-2024 / 66 dated May 2, 2023.**

This has reference to email dated May 2, 2023 received from your office regarding increase in volume of the Company's securities traded on exchanges, we wish to state that the Company has always been compliant with all the provisions of the Regulation 30 of the SEBI (LODR) Regulations, 2015, and would continue to do so in the interest of good corporate governance as well as general shareholders at large.

We would like to inform you that to the best of the information available with Management, we do not have any information / announcements to share with the Stock Exchanges under Regulation 30 of the SEBI (LODR) Regulations, 2015, that would warrant the increase in volumes traded in the exchange.

The spurt in price/volume is merely due to market conditions and absolutely market driven and the management of the Company is no way connected with any price increase/volume driven in Company stock.

We would like to draw your kind attention to the recent corporate announcement made by the Company, pursuant to the Regulation 30 of the SEBI (LODR) Regulations, 2015, on April 27, 2023. Copy of the same is enclosed herewith,

We would like to inform that trading window for dealing in shares for employees as well as Directors was closed w.e.f. April 1, 2023 and shall re-open 48 hours after the declaration of Audited financial results for the financial year ended March 31, 2023.

We hope the above clarifies the issue. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully  
For PI Industries Ltd.

**Sonal Ramanand Tiwari  
Company Secretary**





PIIL:SEC:NSE/BSE:08:2023-24

April 27, 2023

<b>BSE Limited</b> Phiroze Jeejeebjoy Towers Dalal Street, Mumbai Ph: 2272 1233/34 Fax: 2272 3121/2037/2041/2061/2039 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai - 51 Ph: 26598112/26598113 / 26598114 Fax: 26598120
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Dear Sir/ Madam,

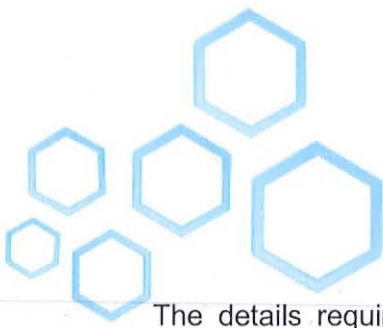
**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, this is to inform you that:

- (1) PI Health Sciences Limited ("**PIHSL**"), a wholly-owned subsidiary of PI Industries Limited ("**Company**"), has entered into the share purchase agreements dated 27 April 2023 as set out below:
  - i) Share purchase agreement among PIHSL, Therachem Research Medilab LLC, an entity incorporated in Alabama, United States of America ("**TRM US**"), Dr. Pooran Chand, Ms. Namita Bansal and Therachem Research Medilab (India) Private Limited ("**TRM India**") for acquisition of 100% shareholding of TRM India which is an Indian subsidiary of TRM US.
  - ii) Share purchase agreement among PIHSL, TRM US, Dr. Pooran Chand, Ms. Namita Bansal and Solis Pharmachem Private Limited ("**Solis Pharmachem**") for acquisition of 100% shareholding of Solis Pharmachem which is an Indian subsidiary of TRM US.
- (2) PI Health Sciences Netherlands B.V. ("**PIHS BV**") a wholly owned subsidiary of PIHSL, has entered into the share purchase agreement dated 26 April 2023 with existing sole shareholder of Archimica S.p.A. ("**Archimica**"), Plahoma Twelve GmbH, a private limited company incorporated under German law and the acquisition of 100% shareholding of Archimica was completed on 27 April 2023.
- (3) PI Health Sciences USA, LLC ("**PIHS LLC**"), a wholly-owned subsidiary of PIHS BV has entered into an asset purchase agreement dated 27 April 2023 with TRM US, Dr. Pooran Chand and Ms. Namita Bansal for acquisition of certain identified assets of TRM US.

TRM US and its subsidiaries *i.e.*, TRM India and Solis Pharmachem, are engaged in the business of research, development, and manufacturing of chemical compounds / key starting materials which are ultimately used for manufacturing of API (active pharmaceutical ingredients) and other pharmaceutical products. Further, Archimica is also engaged in the manufacturing of API (active pharmaceutical ingredients) and other pharmaceutical products.





The details required to be furnished under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are provided in 'Annexure A', 'Annexure B', 'Annexure C' and 'Annexure D'.

Please also find enclosed a copy of the press release which is being issued to the media.

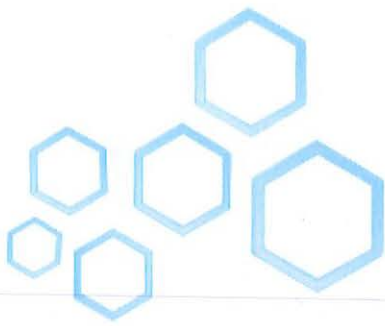
Kindly take the above stated information on record.

For **PI Industries Limited**

RAJNISH Digitally signed by  
RAJNISH SARNA  
SARNA Date: 2023.04.27  
17:42:01 +05'30'

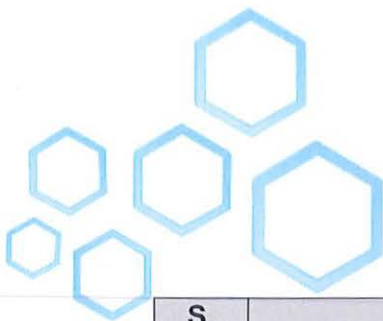
Name: **Rajnish Sarna**  
Designation: **Joint Managing Director**

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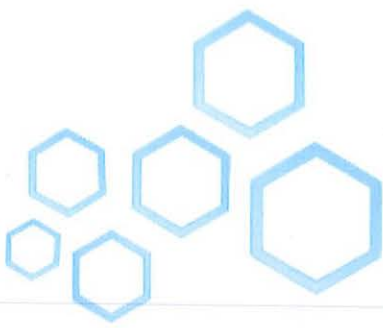
**Annexure-A: Acquisition of TRM India**

S. No.	Particulars	Details												
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Therachem Research Medilab (India) Private Limited ("<b>TRM India</b>").</p> <p>TRM India is engaged in the business of research, development and manufacturing of chemical compounds which are ultimately used for manufacturing of API (active pharmaceutical ingredients) and other pharmaceutical products.</p> <p>The net worth and turnover of TRM India for last three financial years is set out below:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Net worth (INR Crore)</th> <th>Turnover (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>132.6</td> <td>206.1</td> </tr> <tr> <td>2020-21</td> <td>51.4</td> <td>68.5</td> </tr> <tr> <td>2019-20</td> <td>29.7</td> <td>31.2</td> </tr> </tbody> </table>	Financial Year	Net worth (INR Crore)	Turnover (INR Crore)	2021-22	132.6	206.1	2020-21	51.4	68.5	2019-20	29.7	31.2
Financial Year	Net worth (INR Crore)	Turnover (INR Crore)												
2021-22	132.6	206.1												
2020-21	51.4	68.5												
2019-20	29.7	31.2												
2.	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".	No. The acquisition is not a related party transaction.												
3.	Industry to which the entity being acquired belongs.	Contract Research Organisation and; Manufacturing – (chemical compounds, starting key materials for Active Pharmaceutical Ingredients (API), etc).												
4.	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).	The acquisition will enable PIHSL's plans of growth and expansion in pharmaceutical sector.												
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.												
6.	Indicative time period for completion of the acquisition.	Subject to the satisfactory completion of the conditions precedent as set out under the TRM India SPA, the parties aim to achieve the closing in May 2023.												



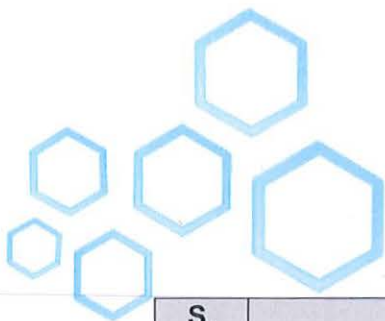
S. No.	Particulars	Details
7.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired.	The total consideration payable for the acquisition is USD 42,000,000 (US Dollar Forty Two Million Only) in tranches, which shall be subject to purchase price adjustments in accordance with the terms of TRM India SPA.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	PIHSL shall acquire 100% shareholding of TRM India from its existing shareholders.
10.	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).	<p>TRM India is a private limited company incorporated on 15 December 2006 under the provisions of the Companies Act, 1956, having its registered office in Jaipur (Rajasthan).</p> <p>TRM India is engaged in the business of research, development, and manufacturing of chemical compounds / key starting materials which is ultimately used for the manufacturing of the API (active pharmaceutical ingredients) and other pharmaceutical products.</p> <p>The turnover of TRM India for the last three financial years is stated below (INR Crore):</p> <p>(a) FY 2021-2022: 206.1            (b) FY 2020-2021: 68.5            (c) FY 2019-2020: 31.2</p>





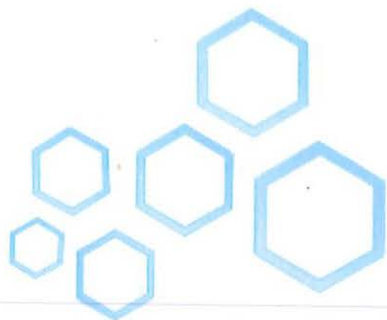
**Annexure-B: Acquisition of Solis Pharmachem**

S. No.	Particulars	Details												
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Solis Pharmachem Private Limited (“<b>Solis Pharmachem</b>”)</p> <p>Solis Pharmachem is engaged in the business of research, development and manufacturing of chemical compounds which are ultimately used for manufacturing of API (active pharmaceutical ingredients) and other pharmaceutical products.</p> <p>Solis Pharmachem was incorporated in India on 3 December 2019. The net worth and turnover of Solis Pharmachem for last three financial years is set out below:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Net worth (INR Crore)</th> <th>Turnover (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>15.2</td> <td>0</td> </tr> <tr> <td>2020-21</td> <td>3.8</td> <td>0</td> </tr> <tr> <td>2019-20</td> <td>(0.14)</td> <td>0</td> </tr> </tbody> </table>	Financial Year	Net worth (INR Crore)	Turnover (INR Crore)	2021-22	15.2	0	2020-21	3.8	0	2019-20	(0.14)	0
Financial Year	Net worth (INR Crore)	Turnover (INR Crore)												
2021-22	15.2	0												
2020-21	3.8	0												
2019-20	(0.14)	0												
2.	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”.	No. The acquisition is not a related party transaction.												
3.	Industry to which the entity being acquired belongs.	Contract Research Organisation and; Manufacturing – (chemical compounds, starting key materials for Active Pharmaceutical Ingredients (API), etc).												
4.	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).	The acquisition will enable PIHSL’s plans of growth and expansion in pharmaceutical sector.												
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.												
6.	Indicative time period for completion of the acquisition.	Subject to the satisfactory completion of the conditions precedent as set out under the Solis SPA, the parties aim to achieve the closing in May 2023.												



S. No.	Particulars	Details
7.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired.	The consideration for the acquisition is USD 3,000,000 (US Dollar Three Million Only) which shall be due and payable to the sellers in accordance with the terms of the Solis SPA.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	PIHSL has agreed to acquire 100% shareholding of Solis Pharmachem from its existing shareholders.
10.	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).	<p>Solis Pharmachem is a private limited company incorporated on 3 December 2019 under the provisions of the Companies Act 2013, having its registered office in Ankleshwar (Gujarat).</p> <p>Solis Pharmachem is engaged in the business of research, development, and manufacturing of chemical compounds / key starting materials which is ultimately used for the manufacturing of the API (active pharmaceutical ingredients) and other pharmaceutical products.</p> <p>The turnover of Solis Pharmachem for the last three financial years is stated below:</p> <p>(a) FY 2021-2022: Nil            (b) FY 2020-2021: Nil            (c) FY 2019-2020: Nil</p>

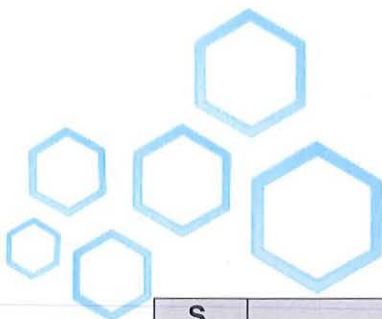




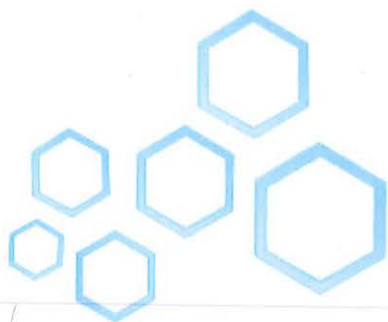
### Annexure-C: Acquisition of Archimica

S. No.	Particulars	Details												
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Archimica S.p.A. ("<b>Archimica</b>").</p> <p>Archimica is engaged in the business of manufacturing of API (active pharmaceutical ingredients) and other pharmaceutical products. Archimica is also engaged in the business of Contract Development and Manufacturing Organisation (CDMO).</p> <p>The net worth and turnover of Archimica for last three financial years (January-December) is set out below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Financial Year</th> <th style="text-align: center;">Net worth (€ '000)</th> <th style="text-align: center;">Turnover (€ '000)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2022</td> <td style="text-align: center;">20,297</td> <td style="text-align: center;">41,483</td> </tr> <tr> <td style="text-align: center;">2021</td> <td style="text-align: center;">16,989</td> <td style="text-align: center;">38,720</td> </tr> <tr> <td style="text-align: center;">2020</td> <td style="text-align: center;">20,972</td> <td style="text-align: center;">32,020</td> </tr> </tbody> </table>	Financial Year	Net worth (€ '000)	Turnover (€ '000)	2022	20,297	41,483	2021	16,989	38,720	2020	20,972	32,020
Financial Year	Net worth (€ '000)	Turnover (€ '000)												
2022	20,297	41,483												
2021	16,989	38,720												
2020	20,972	32,020												
2.	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".	No. The acquisition is not a related party transaction.												
3.	Industry to which the entity being acquired belongs.	Pharmaceutical industry - manufacturing of Active Pharmaceutical Ingredients (API) and; Contract Development and Manufacturing Organisation (CDMO)												
4.	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).	The acquisition will enable PIHSL's plans of growth and expansion in pharmaceutical sector.												
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.												
6.	Indicative time period for completion of the acquisition.	The parties have closed the transaction on 27 April 2023. Archimica has become a subsidiary of PIHS BV with effect from 27 April 2023.												
7.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration.												





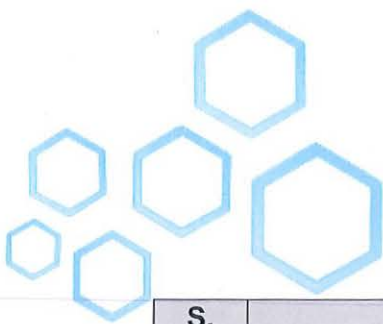
S. No.	Particulars	Details
8.	Cost of acquisition or the price at which the shares are acquired.	The total consideration payable for the acquisition is € 34,200,000 (Euro Thirty Four Million Two Hundred Thousand Only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	PIHSL BV shall acquire 100% shareholding of Archimica from its existing sole shareholder.
10.	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).	<p>Founded in 1947, Archimica is a private limited company headquartered in Lodi (35 km south of Milan, Italy).</p> <p>Archimica is engaged in the business of manufacturing of the API (active pharmaceutical ingredients) and other pharmaceutical products.</p> <p>The turnover of Archimica for the last three financial years (January - December) is stated below: (figures in € Thousands):</p> <p>(a) FY 2022: € 41,483            (b) FY 2021: € 38,720            (c) FY 2020: € 32,020</p>



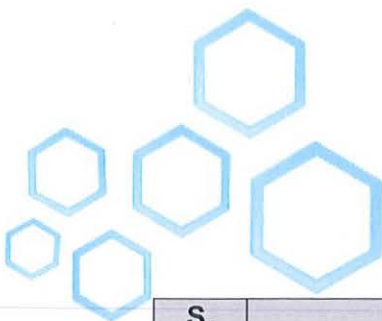
**Annexure-D: Acquisition of the assets of TRM US**

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	The asset purchase agreement dated 27 April 2023 is executed amongst TRM US, Dr. Pooran Chand, Ms. Namita Bansal and PI Health Sciences USA, LLC (" <b>PIHS LLC</b> ").
2.	Purpose of entering into the agreement.	PIHS LLC will acquire certain identified assets (which includes movable assets, immovable assets, intellectual property rights), employees and contractors of TRM US.
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Not applicable.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	<p>PIHS LLC shall pay an upfront amount of USD 5,000,000 (US Dollar Five Million Only) to TRM US on the date of consummation of the transaction. In addition, PIHS LLC will pay an earnout amount to TRM US up to a maximum amount of USD 25,000,000 (US Dollar Twenty Five Million Only) over the next 6 years subject to achievement of agreed milestones as per the terms set out in the TRM US APA.</p> <p>Since agreement is for purchase of certain identified assets, PIHS LLC does not have any special right to appoint directors and/ or first right to share subscription in case of issuance of shares and/ or right to restrict any change in capital structure etc. in TRM US.</p>
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No. Neither parties are group companies and nor they belong to promoter group of each other.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length".	No. The acquisition is not a related party transaction.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable.





S. No.	Particulars	Details												
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.												
9.	Name of the target entity, details in brief such as size, etc.	<p>TRM US is engaged in the business of pharmaceutical research and development and manufacturing of key starting materials which are used in the manufacturing of API (active pharmaceutical ingredients) and other pharmaceutical products.</p> <p>The net worth and turnover of TRM US on a consolidated basis for last three financial years is set out below (USD million):</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Net worth (USD million)</th> <th>Turnover (USD million)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>29.7</td> <td>33.5</td> </tr> <tr> <td>2020-21</td> <td>15.5</td> <td>15.4</td> </tr> <tr> <td>2019-20</td> <td>10.4</td> <td>8.2</td> </tr> </tbody> </table>	Financial Year	Net worth (USD million)	Turnover (USD million)	2021-22	29.7	33.5	2020-21	15.5	15.4	2019-20	10.4	8.2
Financial Year	Net worth (USD million)	Turnover (USD million)												
2021-22	29.7	33.5												
2020-21	15.5	15.4												
2019-20	10.4	8.2												
10.	Industry to which the entity being acquired belongs.	Manufacturing – (chemical compounds, starting key materials for Active Pharmaceutical Ingredients (API), etc).												
11.	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).	The acquisition will add new capabilities and will promote PIHSL's plans of growth and expansion in pharmaceutical sector.												
12.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.												
13.	Indicative time period for completion of the acquisition.	Subject to the satisfactory completion of the conditions precedent as set out under the TRM US APA, the parties aim to achieve the closing in May 2023.												
14.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration.												
15.	Cost of acquisition or the price at which the shares are acquired.	Please refer to the disclosure under paragraph 4 above.												



S. No.	Particulars	Details
16.	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable.
17.	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).	<p>TRM US is a limited liability company incorporated on 3 March 2008. in the State of Alabama, United States of America.</p> <p>TRM US is engaged in the business of research, development, and manufacturing of chemical compounds / key starting materials which is ultimately used for the manufacturing of the API (active pharmaceutical ingredients) and other pharmaceutical products.</p> <p>The turnover of TRM US on a consolidated basis for the last 3 financial years is stated below (USD Million):</p> <p>(a) FY 2021-2022: 33.5            (b) FY 2020-2021: 15.4            (c) FY 2019-2020: 8.2</p>





## Press Release

### **PI Industries announces Twin Acquisitions into Pharma API & CDMO space ..committed to building a differentiated pharma play**

Gurugram, April 27, 2023

**PI Health Sciences Limited (“PIHS”), a wholly owned subsidiary of PI Industries Limited (“PI”), has executed definitive documents with the following:**

1. Therachem Research Medilab LLC (“TRM”) for acquiring its wholly owned subsidiaries in India and assets in the US.

TRM is an innovative, chemistry-driven solution provider in medicinal chemistry research, process research and development, specialising in the Rare Disease area. It provides services and products to pharmaceutical and biopharmaceutical companies in the preclinical and clinical stages. It has manufacturing facilities in India and R&D facilities in India and the US. TRM’s R&D team works closely with marquee publicly listed US biotech companies and big pharma companies based in Asia-Pacific in developing their product pipeline. TRM had consolidated revenue of ~USD 33 Mn with a normalised EBITDA of ~US\$ 14 Mn for the year ended 31<sup>st</sup> March 2022.

2. Plahoma Twelve GmbH for acquiring 100% stake in Archimica S.p.A. (“Archimica”).

Archimica is an Italy-based, highly reputable small molecule API manufacturer and a Contract Development & Manufacturing organisation (CDMO) servicing over 60 marquee customers in more than 30 countries. Archimica owns 24 US DMFs, GMP manufacturing facility for APIs and Intermediates across wide therapeutic and substance classes such as Oncology, Anti Ulcer, and Anti Arthritis. Archimica’s manufacturing facility near Milan (Italy) is certified by major regulators such as USFDA and AIFA among others. Archimica had revenue of ~USD 45 Mn with EBITDA of ~US\$ 7 Mn for the year ended 31<sup>st</sup> December 2022.

**These acquisitions align with PI’s long-term strategic objective of building a differentiated CDMO offering across the pharma value chain.**

- PIHS will combine the acquired businesses' R&D capabilities with the brand new integrated pharma research centre being developed in IKP Hyderabad for CRO and CDMO offerings to a wider set of customers across the entire Pharma value chain.
- The acquired businesses' innovative products, accredited manufacturing facilities in India and the EU and an experienced management team will enable access to strong customer

franchises in the regulated markets.

- PI is known for pursuing science-led opportunities and has been one of the leading players with a unique business model in the agri-sciences industry for over seven decades.
- It is on a strategic path of diversification and envisions the Pharma vertical as one of the key pillars for future growth.
- It aims to create a differentiated position in the pharmaceuticals sector by leveraging its core competencies in complex chemistry, process development, operational excellence, technology platforms and global reach through partnerships with prominent innovators.

**Following are some of the key highlights of these transactions:**

- Both acquisitions are being made through PIHS, the wholly owned subsidiary of PI, already established for its Pharma foray.
- The purchase consideration comprises of:
  - TRM – USD 50.0 Mn (US Dollar Fifty Million Only). Additional up to USD 25 Mn in performance-linked pay-outs over the next six years.
  - Archimica – Euro 34.2 Mn (Euro Thirty Four Million Two Hundred Thousand Only) upon closing.
- The purchase consideration will be paid in cash and funded from the completed Qualified Institutional Placement (QIP) proceeds and internal accruals.
- Both acquisitions are expected to be earnings accretive with immediate effect.
- The consummation of the transactions and integration into the corporate structure of PI is expected to be completed during Q1FY24, subject to the fulfilment of customary closing conditions and regulatory approvals.

**Commenting on this development, Mayank Singhal, Vice Chairperson & Managing Director of PI Industries Ltd said:**

*“We are excited about these acquisitions as they mark a solid and accelerated beginning of PI’s journey in the pharma space. Our unique ability to build concrete offerings from abstract situations and leverage our capabilities across complex chemistries in the value chain will once again help create a differentiated value proposition for our stakeholders.*

*These acquisitions align with PI’s approach of working with global innovators and being at the forefront of innovation, science, technology and human ingenuity to create transformative solutions in life sciences with the purpose of reimagining a healthier planet.*

*We are excited to welcome the talented teams from both companies to the PI family. We look forward to deploying all our combined expertise towards unique value delivery for our customers.*

*I compliment PI’s leadership team and external advisors in fructifying this strategic opportunity.”*

**-ENDS-**





## About PI Industries Limited

Incorporated in 1947, PI Industries (BSE: 523642, NSE: PIIND, ISIN ID: INE603J01030) envisions to be at the forefront of science-led opportunities by delivering innovative solutions. PI Industries' core values of trust, adaptability, speed and innovation enable them to deliver the highest value to its customers and respect IP of its partners. PI Industries is known for best-in-class manufacturing, quality, and EHS practices. The Company is a strong believer in technology and is focusing on Industry 4.0 standards for its manufacturing plants, with strong focus on innovation.

With strength of over 3,500 employees, the Company currently operates a strong infrastructure set-up consisting of 3 formulation facilities as well as 15 multi-product plants under its 4 manufacturing locations. These state-of-the-art facilities have integrated process development teams with in-house engineering capabilities. The Company maintains a strong research presence through its R&D facility at Udaipur, where it has a dedicated team of over 500+ scientists and chemists. The facility includes advanced research and development labs, kilo plants and pilot plants with NABL certification.

For further information on the Company, please visit [www.piindustries.com](http://www.piindustries.com)

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Rajnish Sarna

PI Industries Ltd.

Email: [r.sarna@piind.com](mailto:r.sarna@piind.com)

Siddharth Rangnekar / Nishid Solanki

CDR India

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