



PRESS RELEASE

December 27, 2019

## ***PI Industries' completes acquisition of Isagro Asia***

**Mumbai, December 27, 2019:** PI Industries Limited (PI), a company with an integrated approach to agri sciences business, today announced the completion of its acquisition of Isagro Asia Agrochemicals Private Ltd (Isagro Asia) from Isagro Spa and its affiliates, a deal which was signed in Oct, 2019.

The total transaction value is INR 345 Crore plus surplus cash on closing date subject to final adjustments for net working capital.

Isagro Asia, who are engaged in Contract Manufacturing, local distribution and exports of agrochemicals, have reported revenue of ~Rs. 314 Crore and Net Profit of ~Rs. 23 Crore for the year ended 31<sup>st</sup> March, 2019. It has ~30 Acre manufacturing site including production plants for agrochemical technical and formulations adjacent to PI's manufacturing unit in Panoli.

This acquisition will provide access to additional manufacturing capacities, synergy benefits of adjacent mfg. site, long term contract for export of products to Isagro Spa and on the other hand will help PI strengthen its position in domestic market by leveraging complementary product portfolio and pan India distribution channel of the acquired entity.

*"I am pleased that our team has successfully completed the transaction within the targeted timelines. This acquisition is one of the strategic initiatives that PI has taken to sustain its growth momentum. We are excited to welcome new members to PI family and will focus on value creation by leveraging both manufacturing and distribution capacities and capabilities of Isagro Asia."* said [Mayank Singhal, VC & MD of PI](#)

The process for eventual structuring and integration of the acquired entity is underway, the leadership roles and organization structures are clearly defined and a global consulting firm is already on board to support the integration process.

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## About PI Industries Ltd. (PI)

Incorporated in 1947, PI Industries (BSE: 523642, NSE: PIIND, ISIN ID: INE603J01030) focuses on complex chemistry solutions in agri-sciences.

With strength of over 2,300 employees, PI Industries currently operates a strong infrastructure set-up consisting 3 formulation facilities as well as 9 multi-product plants under its 3 manufacturing locations. These state-of-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 250 scientists and chemists. The facility includes advanced research and development labs, kilo plants and pilot plants with NABL certification.

Over the years, the Company has successfully leveraged its capabilities across the Agri Sciences value chain by providing integrated and innovative solutions to its customers by partnering with the best. Its business approach is built on the foundation of trust, integrity and IP protection. PI Industries' has formed partnerships with leading companies globally where it provides solutions across the fields of research & development, regulatory services, manufacturing services, application development, marketing, distribution and customer connect initiatives.

Through its evolution, the PI Industries brand has brought value added offerings to millions of farmers in the country and across the globe thereby carving a niche position in the minds of the local and global customers. Some of the key strengths of the Company is its strong technical capabilities in the area of research and development, manufacturing services, brand building, strong distribution presence in India and customer connect initiatives.

PI Industries is geared to show accelerated performance backed by a combination of attractive opportunity and well-integrated capabilities given its partnership approach to business.

**For further information, please visit: [www.piindustries.com](http://www.piindustries.com) or contact:**

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