



PI Industries Ltd signs a US\$ 31 mn Custom Synthesis Contract. Further strengthening robust business outlook

PI Industries Limited (PI), a leading Indian Agri-input, Custom Synthesis and Polymer Compounding company announced a new contract for its custom synthesis business.

PI has signed a contract manufacturing agreement with a European agro-chemical major for an intermediate for their strategically important insecticide. The contract value is US\$ 31 million and will be executed over a period of four years. The product will be manufactured at PI's existing facilities.

Commenting on the development, Mayank Singhal, Managing Director & CEO of PI Industries said:

"We are pleased to sign this new agreement in the custom synthesis business. It is an affirmation of the faith we enjoy with the innovator companies. This contract further enhances our existing US\$ 100 million order book for custom synthesis.

"Given our investments in manufacturing capacity and research capabilities, and our credibility, this agreement is very much in line with our projections".

PI has created a knowledge database in the custom synthesis business over several years to enable it to provide value added services and build trustworthy relationships with its key customers. It is associated with the leading innovators in the fine chemical industry in Europe and Japan.

A key attribute of PI is its process research expertise and its ability to quickly scale up to commercial manufacturing. It has over the years proven these capabilities by developing more than 300 molecules at various stages of process development with up to 15 step chemical reactions.

A primary differentiator for PI is the trust it enjoys with key innovator companies owing to its non compete business model.

The Company operates in two other business segments viz. agri input and polymer compounding.

The 50-year-old Agri inputs business has a strong marketing & distribution network with a portfolio of exclusive product arrangements with innovator agrochemical companies, having great potential in the Indian market. In the polymer business the Company manufactures a diverse range of leading products providing customized solutions to a range of Industry verticals.



Inspired by Science

Press Release

About PI Industries Ltd. (PI)

Incorporated in 1947, PI Industries (BSE: 523642, ISIN ID: INE603J01014) focuses on Agri-Input, Custom Synthesis & Polymer compounding with strength of over 1,100 employees, PI Industries currently operates three formulation and two manufacturing facilities as well as four multi product plants under its three business units across Jammu and Gujarat. These state-of-art facilities have integrated process development teams with in-house engineering capabilities.

PI Industries is into following business areas:

Agri-Input Business

PI is one of India's leading players in the Agri-Input industry, primarily dealing in agro-chemicals, specialty fertilizers, plant nutrients and seeds. This venture is the flagship business (unit) for which PI enjoys tremendous brand recognition across several industry leading products. The Company has exclusive rights with several global Corporations for distribution in India and is constantly evaluating prospects to further expand its product portfolio. Given the inevitable surge in demand for food grain production in the agriculture sector, the opportunities for Argo-Chem Companies are innumerable. PI Industries is favorably positioned to contribute to the growth in this space by leveraging its long standing association with business partners and intensive network of distributors across India.

Custom Synthesis Business

The Fine Chemicals business unit of PI focuses on Custom Synthesis which entails dealing in custom synthesis and contract manufacturing of chemicals including techno commercial evaluation of chemical processes, process development, lab & pilot scale up as well as commercial production. The Company has an impressive product portfolio as result of exclusive tie-ups with leading agro-chemical, pharmaceutical and fine chemical companies around the world. PI has made substantial investments in building state of art process research and manufacturing facilities of chemical intermediates and active ingredients with special focus on strong process R&D capabilities. This business unit is expected to be the primary growth driver with strong revenue visibility as India continues to be a preferred destination for outsourcing Custom Synthesis and contract manufacturing related projects. With exceptional growth opportunities in the offing this business segment is poised for great success.

Polymer Compounding Business

This business focuses on manufacturing of various engineering plastic compounds from Polycarbonate (PC), Poly Phenylene Ether (PPE), and Poly ButylenesPteraphthalate (PBT) Poly Amides (PA6 & 66), Polypropylene (PP) to name a few. These compounds find application in Automotive, Appliances (White goods), Electrical and Electronics, Submersible Pumps, Light & Heavy Engineering industries. This sector is characterized by high barriers to entry. PI is well equipped to capitalize on that. With India becoming the new automobile hub and given its high rate of growth, this business unit / segment has stupendous scope for growth.

For further information please visit: www.piindustries.com

For further information, please contact:

Mayur Maniyar/Siddharth Rangnekar

CitigateDeweRogerson

Tel: +9122 4007 5025

Tel:+9122 4007 5005

Email: mayur@cdr-india.com

siddharth@cdr-india.com

Rajnish Sarna

PI Industries Limited

Tel: +91 124 6790000

Fax: +91 124 4081247

Email: r.sarna@piind.com

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. PI Industries Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.