



**05 November'19**  
**Gurugram**

National Stock Exchange of India Ltd, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Market Operations Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.
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**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

In continuation to Company's letter dated 12<sup>th</sup> September, 19, we wish to inform you that the Company along with its wholly owned subsidiary, PI Life Science Research Limited has executed a Share Purchase Agreement on November 04, 2019, to acquire 100% shareholding of Isagro (Asia) Agrochemicals Private Limited, from Isagro SpA (and its affiliate), a company incorporated in Italy, the promoter and existing shareholder of Isagro Asia.

Isagro Asia is engaged in the business of manufacture, sale and distribution of agrochemicals (including insecticides, fungicides, herbicides and other speciality chemicals) from its manufacturing plant situated at Panoli (Gujarat).

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per 'Annexure A'.

This is for your information and record.

Yours faithfully,  
For PI Industries Ltd

**Naresh Kapoor**  
**Company Secretary**

Encls: As above

## Annexure A

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

a) Name of the target entity, details in brief such as size, turnover etc.;	i) <u>Name of the Target:</u>  Isagro (Asia) Agrochemicals Private Limited ("Isagro Asia")  ii) <u>Business of the Target:</u>  Isagro Asia is engaged in the business of manufacture, sale and distribution of agrochemicals (including insecticides, fungicides, herbicides and other speciality chemicals) from its manufacturing plant situated at Panoli (Gujarat).  iii) <u>Financial details as per the audited financial statements for the FY 2018-19:</u>  Turnover: Rs 30,633.54 Lakh  Net Profit: Rs 2,294.99 Lakh
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 "arms-length";	No.
c) Industry to which the entity being acquired belongs;	Agrochemicals (including insecticides, fungicides, herbicides and other speciality chemicals)



<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>The proposed acquisition would provide PI access to additional manufacturing capacities to meet growing demand of global customers and synergy benefits of adjacent manufacturing site while de-risking the supply chain of few products.</p> <p>In addition, this will also help PI strengthen its position in Indian market by leveraging complementary product portfolio and distribution channel of Isagro Asia.</p>
<p>e) Brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>The proposed acquisition is subject to satisfactory completion of various conditions precedents by the Isagro SpA and Isagro Asia including obtaining approval from Gujarat Industrial Development Corporation (GIDC) in terms of the lease deeds dated November 5, 1999 and June 22, 2001 in relation to the manufacturing facility of Isagro Asia situated at Panoli (Gujarat).</p>
<p>f) Indicative time period for completion of the acquisition;</p>	<p>The parties have agreed to a long stop date of January 31, 2020. However, the parties aim to achieve the closing in an efficient and expeditious manner by December 15, 2019 after satisfactory completion of their respective conditions precedent.</p>
<p>g) Nature of consideration - whether cash consideration or share swap and details of the same;</p>	<p>Cash transaction.</p>
<p>h) Cost of acquisition or the price at which the shares are acquired;</p>	<p>Rs.345 crore subject to adjustments for cash and working capital.</p>
<p>i) Percentage of shareholding / control acquired and / or number of shares acquired;</p>	<p>The Company along with its wholly owned subsidiary company namely PI Life Science Research Ltd. has agreed to acquire 100% shares of the Isagro Asia.</p>



<p>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);</p>	<p>i) <u>Line of business:</u></p> <p>Isagro Asia is engaged in the business of manufacture, sale and distribution of agrochemicals (including insecticides, fungicides, herbicides and other speciality chemicals) from its manufacturing plant situated at Panoli (Gujarat).</p> <p>ii) <u>Date of Incorporation:</u></p> <p>August 21, 2001</p> <p>iii) <u>Turnover of last three financial years:</u></p> <p style="text-align: center;"><b>(In Rs. Lakh)</b></p> <p>FY 2016-17: <b>29,987.58</b>  FY 2017-18: <b>28,450.39</b>  FY 2018-19: <b>30,633.54</b></p> <p>iv) <u>Country in which the acquired entity has presence:</u></p> <p>India</p> <p>v) As an essential condition precedent to closing, Isagro Asia will enter into contract manufacturing and supply agreement and distribution agreement with Isagro SpA for exclusive supply and distribution of certain products by Isagro Asia for the duration and in accordance with the terms of the respective agreements.</p>
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