

September 12, 2019



BSE Limited
Corporate Relationship Deptt.
PJ Towers, 25th Floor, Dalal Street,
Mumbai – 400 001

Code No.523642

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No.C/1, G-Block
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.

Code No. PIIND

Dear Sir,

Sub: Regulation 30 of SEBI (LODR) Regulations, 2015 – Intimation regarding execution of an offer in respect of acquisition of 100% shareholding of Isagro (Asia) Agrochemicals Private Limited (“Isagro Asia”) by PI Industries Ltd. directly or through its subsidiary (“Company”) from the current shareholders (the “Proposed Transaction”)

This is to inform you that the Company has executed an offer with Isagro S.p.A (a company incorporated in Italy and existing shareholder of Isagro Asia) for acquisition of the business of Isagro Asia, who are engaged in Contract Manufacturing, local distribution and exports of agro chemicals through acquisition of 100% shareholding of Isagro Asia. The business will be acquired by PI directly or through its subsidiary.

The proposed acquisition will 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. In addition, this will also help PI strengthen its position in Indian market by leveraging complementary product portfolio and distribution channel of Isagro Asia.

The transaction value is estimated ~INR 345 Crore net of cash and debt subject to closing adjustments. The consummation of the Proposed Transaction is expected in Q3FY20 subject to finalisation of definitive agreements, customary closing conditions and regulatory approvals. The Parties have entered into exclusivity agreement for this purpose.

Upon execution of the definitive agreements, we shall update you along with detailed disclosures required to be submitted pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

You are kindly requested to take the above information on record.

Thanking you,
Yours faithfully,

For PI Industries Limited

Naresh Kapoor
Company Secretary



PI Industries Ltd.

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