



PIIL/SEC/St. Exch/17  
22<sup>nd</sup> June, 2017

<b>BSE Limited</b> Corporate Relationship Deptt. PJ Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai – 400 001  <b>Code No.523642</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.  <b>Code No. PIIND</b>
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Dear Sir/Madam,

**Sub: PI Industries and Kumiai Chemical to establish a Joint Venture in India.**

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. June 22, 2017 has considered and approved the proposal for entering into a Joint Venture agreement with Kumiai Chemicals Industry Co., Ltd, Japan.

A copy of the press release issued in this regard is attached herewith.

You are kindly requested to take the above information on records, please.

Thanking you,

Yours faithfully,  
For PI Industries Ltd.

  
Naresh Kapoor  
Company Secretary



## JOINT PRESS RELEASE

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### **P I Industries and Kumiai Chemical to establish a Joint Venture in India**

Tokyo / Gurugram, June 22, 2017: PI Industries Limited (PI) and Kumiai Chemical Industry Co. Ltd. (Kumiai) jointly announced today to have entered into an agreement to establish a Joint Venture Company (JVC) in India.

This JVC is being set up initially to manufacture and distribute Bispyribac Sodium, one of the flagship agrochemical products of Kumiai, in India to achieve operational efficiencies and further growth. Kumiai and PI, after due consultation, may also add more products to JVC portfolio in future for evaluation, manufacture, registration and distribution in India to leverage PI's deep understanding of Indian agriculture, brand and reach with the Indian farmers and Kumiai's robust research and development capabilities for new products.

Mr. Koike, President of Kumiai and Mr. Mayank Singhal, MD and CEO of PI said on this occasion that "both the companies are associated for more than forty years and this joint venture will further strengthen our relationship and help us bring superior innovative solutions in India to enhance farm productivity and also leverage manufacturing efficiencies of India under "Make in India" initiative".

#### **About Joint Venture Co.**

To be formed by PI Life sciences Research Ltd (50%), a wholly owned subsidiary of PI, and Kumiai Chemical Industry Ltd (50%) with the name PI Kumiai Private Ltd and headquartered at Gurugram, Haryana (India). The Joint Venture Company is expected to start its operations in year 2018.

#### **About PI Industries Ltd.**

PI Industries Ltd. (BSE: 523642, NSE: PIIND, ISIN ID: INE603J01030) established in year 1947 is one of India's leading players in Agri-Sciences industry. Over the years, the Company has successfully leveraged its capabilities across the Agri Sciences value chain by providing integrated and innovative solutions to its global customers in the areas of research & development, regulatory services, manufacturing services and marketing & distribution in India. For further information please visit: [www.piindustries.com](http://www.piindustries.com)

#### **About Kumiai Chemical Industry Co. Ltd.**

Kumiai Chemical (TSE: 4996) established in year 1949 is one of Japan's leading chemical companies that is engaged in the business of research and development, manufacturing, marketing, sale and distribution of agrochemicals and fine chemicals. Kumiai had developed and supplied Japan's first domestically synthesized agrochemical product and globally recognized for their superior innovative agrochemical products. For further information please visit: [www.kumiai-chem.co.jp](http://www.kumiai-chem.co.jp)

## JOINT PRESS RELEASE

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*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.*