



PRESS RELEASE

August 05, 2018

## Q1 FY19 Performance Highlights

*Performance in line with expectation  
Outlook remains robust*

**Udaipur, August 05, 2018:** PI Industries Limited (PI), an agri-sciences company with an integrated approach to business, announced its financial results for the quarter ended June 30, 2018.

### Financial Highlights for Q1 FY2019

Particulars	Q1 FY2019** (Rs. in Crore)	Q1 FY2018 (Rs. in Crore)	Growth (%) (Y-o-Y)
Revenues	605.6	553.2	9.5%
EBITDA	118.1	130.5	(9.5%)
PAT	81.7	100.1	(18.4%)

\*\* The figures of this quarter are adjusted for IND AS 115 as per notes in the results.

#### Net Revenue

Overall revenue growth stood at 9.5%, comprising of domestic growth of ~23%, mainly driven by products launched in the recent past and good marketing strategies and exports revenues are at same level which after adjustment is not comparable due to IND AS transitional impact.

#### EBITDA

Q1 EBITDA came in at Rs. 118.1 crore at 19.5%, which is primarily impacted by IND AS 115. This is also reflecting our continued investment in R&D initiatives and firmness in raw material prices.

#### Post-tax Earnings

Q1 PAT was at Rs. 81.7 crores again impacted by IND AS 115 and higher effective tax rate from 17.9% to 21.9%.

#### Strong Balance Sheet

Balance sheet position continues to be robust. The Company is suitably placed to fund its growth initiatives. As on 30th June, 2018, the available cash surplus is at Rs. 259 crore.



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**Commenting on the performance, Mr. Mayank Singhal - Managing Director & CEO, PI Industries Limited, said:**

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*“The first quarter has set the tone for an improved revenue growth in FY19. The growth has been a result of the strength of our high potential product portfolio in the domestic market. The growth in this quarter is mainly driven by our leading brands backed by the exceptional performance of our recently launched products.*

*Exports are moving in a positive direction in-line with our plans and anticipated change in global environment. PI’s well known and differentiated offering combined its technological capabilities, world class research and manufacturing gives us the edge. Seeing this positive change in demand scenario, we are now going aggressive in our investment plan to build additional capacities.*

**Outlook**

Given expectations of normal monsoon, a strong brand line up and supportive policy/Govt. initiatives the domestic business is poised for strong growth. The products to be introduced in this year will further strengthen the product portfolio for sustained growth momentum.

Exports will see ramp-up in-line with gradual recovery of global markets and increased demand from global innovators. The Company’s investment in commercializing 3-4 new molecules is expected to bear fruit during the coming quarters. Focused efforts are continuing to build new technology blocks and process capabilities and intensified efforts to build new production capacities to achieve increased growth momentum.

**-ENDS-**



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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 2,000 employees, PI Industries currently operates a strong infrastructure set-up consisting 3 formulation facilities as well as 8 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 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)

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