



PI concludes QIP process Raises Rs. 117.33 crore at Rs. 609.60 per share

Gurgaon, January 31, 2013: PI Industries Ltd (PI), a leading Indian Agri-input and Custom Synthesis company has concluded its fund raising exercise through Qualified Institutional Placement (QIP) process.

The Company raised Rs. 117.33 crore through the QIP route; which saw participation by some highly reputed investors in India and across the globe. The Company accordingly will issue 19,24,656 equity shares of face value of Rs. 5 per equity share at a price of Rs. 609.60 including a premium of Rs. 604.60. Post issue the promoters holding will be 58.85% as against 63.35% on December 31, 2012.

The response to this QIP issue is a testimony to PI's growth oriented financial performance and confidence of the investors in PI's differentiated business model.

PI has identified several growth opportunities in its areas of business and intends to use the net proceeds received from this issue for augmenting long term resources for future expansion, meeting long term working capital requirements and for other general corporate business purposes allied to the business.

With over 50 years of experience in the agri input sector, PI has positioned itself as an integrated entity with a differentiated business model driven by respect for intellectual property and delivering value to its partners.

Edelweiss Financial Services Limited acted as the sole global co-ordinator and book running lead manager to this successful QIP issuance.



Inspired by Science

Press Release

About PI Industries Ltd. (PI)

Incorporated in 1947, PI Industries (BSE: 523642, NSE: PIIND ISIN ID: INE603J01022) focuses on Agri-Input and Custom Synthesis 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 manufacturing locations across Jammu and Gujarat. These state-of-art facilities have integrated process development teams with in-house engineering capabilities. PI Industries is into following segments:

Domestic Agri-Input

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 Agro-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 Exports

Here 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. Custom Synthesis is expected to be the primary growth driver with strong revenue visibility for P I 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 segment is poised for great success. For further information please visit: www.piindustries.com

For further information, please contact:

Nishid Solanki/Siddharth Ranqnekar

Citigate Dewe Rogerson

Tel: +9122 66451221

Tel: +9122 66451209

Email: nishid@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.