

PIIL/SEC/St.Exg/2019-20
14th February, 2020

BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th 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
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Dear Sir,

Sub: Newspaper advertisement of the Unaudited Financial Results – December 31, 2019

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the copies of Unaudited Financial Results for the quarter and nine months ended December 31, 2019 published in the following newspapers:

- Financial Express (National daily newspaper - All English Edition), on February 13th, 2020.
- Rajasthan Patrika (Daily newspaper- Hindi Edition) - Udaipur on February 13th 2020.

This is for your information and record please.

Thanking you,

Yours faithfully,

For **PI Industries Ltd.**



Naresh Kapoor
Company Secretary

End: As above.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019 PUBLISHED IN THE FINANCIAL EXPRESS ALL ENGLISH EDITION ON 13TH FEBRUARY, 2020.

PI Industries Ltd.



EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Mn.)

S.No.	Particulars	Standalone						Consolidated			
		Nine months ended		Quarter ended		Year ended	Nine months ended		Quarter ended	Year ended	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-audited)		(Un-audited)		(Audited)	(Un-audited)		(Un-audited)		(Audited)
1	Total Income from operations	25,539	20,739	8,695	7,227	29,009	25,534	20,735	8,689	7,222	29,004
2	Net Profit (Before tax, Exceptional Items)	4,695	3,662	1,690	1,389	5,346	4,719	3,678	1,698	1,395	5,379
3	Net Profit before tax (after Exceptional Items)	4,695	3,662	1,690	1,389	5,346	4,719	3,678	1,698	1,395	5,379
4	Net profit after tax (after exceptional items)	3440	2833	1,204	1,073	4,077	3,459	2,845	1,211	1,077	4,102
5	Total Comprehensive Income for the period (Comprising Profit / Loss) for the period (after tax) and Other Comprehensive Income (after tax)	3314	2746	1,177	1,421	4,154	3,334	2,758	1,184	1,424	4,179
6	Equity share capital (Face value of Re.1/- each)	138					138				
7	Reserves (excluding Revaluation Reserve)	22,609					22,716				
8	Earning per share (Face value of Re.1/- each) (not annualized)										
	(i) Basic (in Rs.)	24.93	20.54	8.72	7.77	29.56	25.06	20.60	8.76	7.78	29.74
	(ii) Diluted (in Rs.)	24.93	20.52	8.72	7.76	29.54	25.05	20.59	8.76	7.78	29.73

Notes:

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Un-audited financial results are available on the Stock exchange websites (www.bseindia.com and nseindia.com) and on the Company's website (www.piindustries.com).
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the same to all lease contracts existing on April 1, 2019 retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application, with right-of-use asset recognised at an amount equal to the lease liability, adjusted by the prepaid lease rent. In the statement of profit and loss account depreciation for the right of use assets and finance cost for interest accrued on lease liability is being accounted for as against operating lease rent included under Other Expenses earlier. This change did not have a material impact on the financial results for the quarter ended December 31, 2019 and nine months ended December 31, 2019.
- The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on February 12, 2020.
- Consolidated Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Consolidated financial results include the results of the following entities namely, Subsidiaries a) PILL Finance and Investment Limited b) PI Life Science Research Limited c) PI Japan Co. Limited d) Isagro (Asia) Agrochemicals Private Limited e) Jivagro Limited (incorporated as wholly owned subsidiary of the Company during the current quarter); Controlled trust: f) PI ESOP Trust; Equity accounted entities: g) PI Kumiai Private Limited (Joint Venture) h) Solinnos Agro Sciences Private Limited (Associate).
- The Statutory Auditors of the Company have carried out a limited review of the consolidated results. Consolidated figures for the corresponding quarter and nine months ended December 31, 2018, as reported in these financial results have been approved by the parent's Board of Directors, but have not been subjected to limited review by the Statutory Auditors.
- The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Agro Chemicals'.
- On December 27, 2019, the Company acquired entire shareholding comprising of 14,862,903 equity shares of ₹ 10/- of Isagro (Asia) Agrochemicals Private Limited ("Isagro") for a consideration of ₹ 4,553 Mn, resulting into Isagro becoming wholly owned subsidiary of the Company. There was no operation in Isagro from December 28, 2019 to December 31, 2019 and consequently there is no impact of the acquisition in the unaudited consolidated results of the Company.
- The Isagro business is to be reorganized such that the domestic distribution business undertaken by Isagro will be transferred to Jivagro Limited and rest of the activities will be merged into PI Industries Ltd. This reorganization will be undertaken with effect from the date of acquisition of the Isagro business by PI Industries Ltd viz December 27, 2019 through a scheme of reorganization to be filed before the National Company Law Tribunal. The Board of Directors of the Companies has authorised to submit scheme of arrangement for filing with the Court.
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.
- The Board of Directors at their meeting held on February 12, 2020 have approved interim dividend of ₹ 3 per equity share of face value of ₹ 1 each for the financial year.

Place: Gurugram

Date: February 12, 2020

For PI Industries Ltd.

Sd/-

Rajnish Sama

Executive Director

DIN : 06429468

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