

PI INDUSTRIES LIMITED: COUNTRY-BY-COUNTRY TAX DISCLOSURE

INTRODUCTION

We are pleased to present the Country-by-Country Tax Report for PI Industries Limited for the Financial Year 2024-25, in accordance with the Organization for Economic Co-operation and Development (OECD) guidelines as well as the provisions of Income Tax Act, 1961 in India. This report provides a comprehensive overview of our tax related activities and financial information across various countries in which we operate, as mandated by the OECD Base Erosion and Profit Shifting (BEPS) Action recommendations.

TAX REPORTING

PI Industries' tax strategy and policy are designed to enable the conduct of business and delivering performance responsibly, with integrity and in compliance with all applicable tax laws and regulations. PI adopts a transparent and collaborative approach with all institutions and associations to support the development of effective tax systems in the various countries in which we operate.

OVERVIEW OF PI INDUSTRIES BUSINESS

As a premier global agrochemicals and life sciences Company, PI Industries Ltd. has held a leading position in the agri inputs industry since its establishment in 1946. Our unique business model entails global partnerships across the value chain, encompassing custom synthesis and manufacturing, and in-licensing for distribution of agri-inputs in the domestic market. With deep R&D expertise and a significant footprint in the Indian crop protection market, we have a strong legacy of market-leading brands that bring value-added offerings to over 3 million farmers, over 15,000 distributors and 1,00,000 retailers.

BUSINESS SEGMENTS

PI Industries' business model is built on the principles of respect for intellectual property (IP) and established relationships. We have the following major business segments:

- **Agri Business** segment manufactures and markets agrochemicals, biological solutions, plant nutrients and plant health products, leveraging the power of its PAN-India network of distributors. This segment focuses on innovation to introduce new products in the form of in-licensed, branded generics, and co-marketed agricultural products through strategic partnerships with global innovators. We are the pioneers in the introduction of granular formulations in India and are the largest sellers in this segment – insecticides, fungicides, herbicides, and other specialty chemicals.
- **Custom Synthesis and Manufacturing** segment is India's largest CRAMs business with majority of its revenue coming from Patented products. Leveraging on chemistry process research and manufacturing capabilities,

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this business caters to global innovators (agrochemical and pharmaceutical clients) specializing in synthesis of complex molecules, intermediates, and active ingredients, thereby enabling IP creation.

- **R&D Services:** We have a state-of-the-art R&D centre, kilo lab, pilot plant and manufacturing & analytical facilities and a well experienced team of scientists. This enables availability of end-to-end infrastructure and capabilities (from gram scale to 5 typical batches to commercial production) at one place.
- **Health Sciences:** PI Health Sciences segment operates as a pharmaceutical contract research organization. It offers cutting-edge CRO, CDMO, KSM & API solutions across the pharmaceutical value chain, delivering innovative solutions with human ingenuity to create transformative solutions.

OUR ENTITIES

As on March 31, 2025, the Company had seventeen (17) wholly owned subsidiaries (including step-down subsidiaries) as follows:

- **Jivagro Limited:** The Company owns 100% stake in Jivagro Limited. It is engaged in horticulture business.
- **PI Health Sciences Limited:** The Company owns 100% stake in PI Health Sciences Limited, which carries on principal activities of research, preparation, manufacture, distribution and sale of active pharmaceutical ingredients (API) and intermediates.
- **PI Life Science Research Limited:** The Company owns 100% stake in PI Life Science Research Limited, which carries on the business of R&D for developing new products.
- **PI Japan Co. Limited:** The Company owns 100% stake in PI Japan Co. Limited, incorporated in Japan, which takes care of business development activities of the Company in Japan.
- **PILL Finance and Investments Limited:** The Company owns 100% stake in PILL Finance and Investments Limited.
- **PI Bioferma Private Limited:** The Company owns 100% stake in PI Bioferma Private Limited, which is yet to start business operations.
- **PI Fermachem Private Limited:** The Company owns 100% stake in PI Fermachem Private Limited, which is yet to start the business operations
- **PI Health Sciences Netherlands BV:** PI Health Science Limited owns 100% stake in PI Health Sciences Netherlands BV, which is mainly engaged in the activities of investing and financing.
- **Archimica SpA:** PI Health Science Netherlands BV owns 100% stake in Archimica SpA, which operates in Italy in the field of manufacturing and selling of Active Pharmaceutical Ingredients (API).

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- **PI Health Sciences USA LLC:** PI Health Science Netherlands BV owns 100% stake in PI Health Science USA LLC, which is mainly engaged in providing contract research services.
- **PI Industries Management Consultancies LLC:** PI Industries Management Consultancies LLC owns 100% stake in Plant Health Care (PHC) PLC which operates in providing solutions in biologicals
- **Plant Health Care (PHC) PLC:** PHC PLC has industry-leading knowledge products, IP and experience in protein/ peptide technology in the agriculture biological space. PHC PLC is mainly engaged in the activities of investing and financing.
- **Plant Health Care (UK) Limited:** Plant Health Care (UK) Limited is a leading provider of scientifically proven biological products for the agricultural industry. The Company offers products to improve the health, vigour and marketable yield of major global crops.
- **Plant Health Care, Inc:** Plant Health Care, Inc is one of the leading providers of natural, plant yield-enhancing products to the agricultural industry. It operates through various sectors involving the sale of biological products, and the research and development of specific technologies (e.g., Plant Response Elicitor technology).
- **Plant Health Care España:** Plant Health Care España (PHC Spain) is engaged in marketing and distribution of proprietary biostimulants (Harpin) and biopesticides (PREtec)
- **Plant Health Care de Mexico S. de R.L. de C.V. Mexico:** Plant Health Care de Mexico S. de R.L. de C.V. Mexico (PHC Mexico) is a leading company in the formulation of biotechnological products for plant health care in horticulture, lawn care, the forestry industry and soil recovery.
- **Plant Health Care Brasil:** Plant Health Care Brasil is engaged in marketing and distribution of proprietary biostimulants (Harpin) and biopesticides (PREtec)

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the subsidiaries and associate companies is given in form AOC-1 attached as part of the Annual Integrated Report for FY 2024-25 disclosed on the company website.

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OUR COUNTRY-BY-COUNTRY REPORTING FOR FY 2024-25

The information provided reflects a break-down of the FY 2024-2025 revenues, Profit (Loss) before taxes, Corporate Tax Expense (Income), Corporate Taxes Paid (Refund) and the Number of employees in the key countries and regions where PI Industries and its subsidiaries operate.

Name of the Multinational Enterprise group: PI Industries
Reportable accounting year: FY 2024-25
Currency used: INR (million)

Name of the Company	Tax Jurisdiction	Revenues			Profit(Loss) before Income Tax	Income Tax Paid (on Cash Basis) As per cash flow	Income Tax Accrued – Reportable Accounting Year	Stated Capital	Accumulated Earnings	Number of Employees	Tangible Assets other than Cash and Cash Equivalents
		Unrelated Party	Related Party	Total							
PI Industries Limited	India	77,233	1,485	78,718	23,957	3,884	4,183	152	79,787	3,599	38,764
Jivagro Limited	India	2,476	127	2,603	328	72	87	1,488	1,095	120	521
PI Life Science Research Limited	India	20	67	87	34	18	17	15	339	3	2
PILL Finance and Investments Limited	India	6	1	7	7	1	1	4	53	-	1
PI Bioferma Private Limited	India	-	-	-	(0)	-	-	1	(0)	-	-
PI Fermachem Private Limited	India	-	-	-	(0)	-	-	1	(0)	-	-
PI Health Sciences limited	India	2,446	21	2,467	(3,045)	-	-	4,410	(3,446)	-	3,862
PI Health Science limited	India	638	115	754	(1,252)	3	-	4,410	(1,129)	212	1,989
Archimica SPA	Italy	1,786	6	1,792	(1,312)	-	-	908	(1,189)	127	2,793
PI Health Sciences Netherlands BV	Netherlands	0	47	47	(69)	-	-	5,794	(153)	-	-
PI Health Sciences USA LLC	USA	26	75	101	(292)	-	-	452	(338)	5	134
PI Industries Management Consultancies LLC	UAE	53	178	231	154	-	13	4,184	141	1	-
Plant Health Care (PHC) PLC	UK	-	-	-	(31)	-	-	434	(2,056)	-	-
Plant Health Care (UK) Limited	UK	56	-	56	29	-	-	0	(3,063)	1	34
Plant Health Care de Mexico S. de R.L. de C.V. Mexico	Mexico	192	-	192	39	12	17	22	233	18	36
Plant Health Care Brasil	Brazil	68	-	68	(78)	0	2	14	6	27	53
Plant Health Care España	Spain	97	-	97	18	1	1	7	(5)	4	28
Plant Health Care, Inc	USA	134	32	167	(285)	-	-	1,121	(6,299)	24	123
PI Japan Limited	Japan	0	56	56	3	1	1	3	23	3	1
PII ESOP Trust	India	0	-	0	(0)	1	-	0	3	-	-

Number of Employees as of 31st March 2025 represents on-roll full time employees and does not include contractual and third-party payroll employees.