

PI Industries Ltd.



Investor Presentation Q1 FY27 Result

PI Industries Limited

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Agenda

01 Consolidated Financial Performance

02 Key Updates

03 Business Model & Strategy

04 ESG Initiatives

05 Awards & Recognition

Growth Softened amid Cyclical headwinds and global disruptions...Transitioning towards growth trajectory

FINANCIALS

Q1FY27 (Consolidated)

Revenue

17,023 ▼ 10%

EBITDA

3,693 ▼ 29%

PAT

2,442 ▼ 39%

INR Mn

**Commercialized 3
new molecules** in
Exports

**Domestic
Biologicals** grew
50%+ Y-o-Y in
Q1FY27

Launched
New peptide-based
Biological product in
the US

**Trade Working
Capital**
Reduced by 19 Days to
120 Days in Jun-26

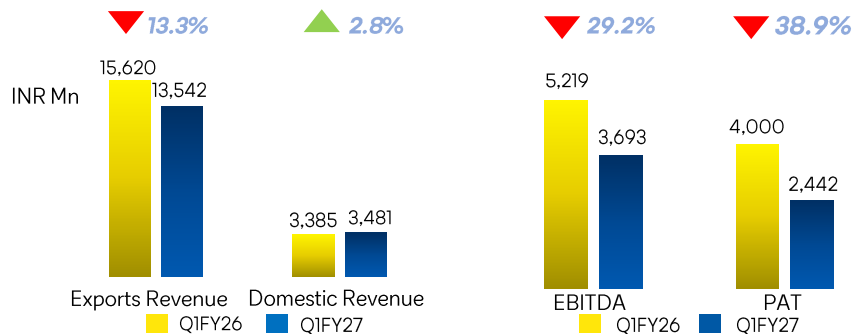
**Cash Flow from
Operating Activities** in
Q1FY27 is INR 6,395 Mn.
Net Cash balance
increased to INR 37,939
Mn

Q1 Performance Reflects Revival in Domestic Business...

...Biologicals showing expected growth...

INR Mn	Q1FY26	Q4FY26	Q1FY27	% YoY
Revenue	19,005	15,652	17,023	(10)%
Gross Margin	57%	58%	57%	(69)bps
Overheads	5,723	5,684	5,984	5%
EBITDA	5,219	3,373	3,693	(29)%
EBITDA Margin %	27%	22%	22%	(577) bps
Net Profit	4,000	2,002	2,442	(39)%

- ~12% decline (Volume down 8%) in Agchem Exports due to soft demand in global agrochemical industry.
- Despite challenges, Domestic volume up by ~12% (revenue grew by ~3%)
 - Biologicals grew aggressively 50%+
 - Pricing under pressure
 - Delayed monsoon led to partial postponement of sales
- PIHS revenue contracted by 25% Y-o-Y due to order book phasing and customer delivery schedule.
- Increase of input material price due to geo-political issues impacted Gross margin.
- Overheads maintained at lower single digit increase.
- Net Profit is in line with operating performance and higher ETR.



Net Debt-Free Balance Sheet positions us well to navigate volatility and invest in future growth business

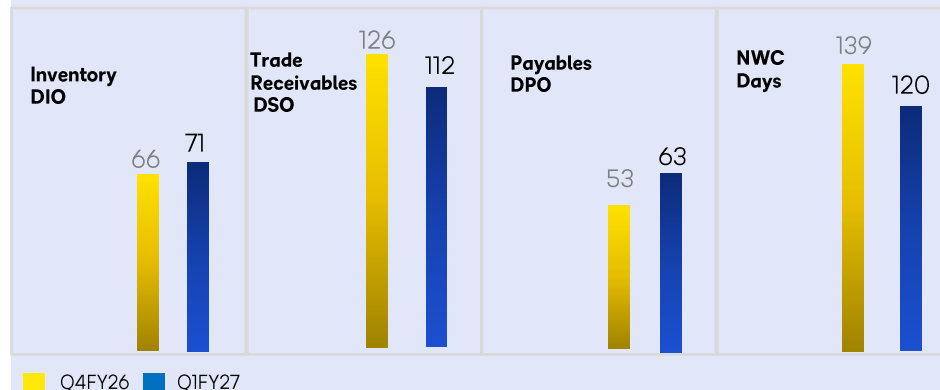
INR Mn

Balance sheet	Jun-25	Mar-26	Jun-26
Shareholders Fund	1,06,003	1,12,305	1,14,683
Non Current Liabilities	4,122	4,365	4,363
Short term debt	341	893	955
Other Current Liabilities	5,442	7,136	7,395
Total	1,15,908	1,24,699	1,27,396
Fixed Asset Inc. Goodwill	49,034	56,496	58,209
Non current investments & other assets	5,922	2,994	5,389
Working Capital	18,875	25,628	22,383
Cash, Bank & Investments	38,210	35,094	36,969
Other assets	3,867	4,487	4,446
Total	1,15,908	1,24,699	1,27,396

Key Ratios (%) Annualised

Debt/ Equity Ratio	0.01	0.02	0.02
Net Sales to Net Fixed Assets	1.75	1.33	1.30

- **Surplus cash** net of Debt is **INR 37,939 Mn** enabling the Company to pursue future strategic investments for long-term sustainable growth.
- **Total capex** for Q1FY27 stood at **INR 2,685 Mn**, reflecting continued investment in manufacturing capabilities and research & development innovation.
- **Net Working Capital reduced by 19 Days**



PI Story: From Distribution Economics to Innovation Led Value Compounding driven by Partnership Model

Consistent Revenue Growth



Right to win



Innovation mindset



Global partnership



Strong Balance sheet



Execution excellence

Innovation Pipeline Delivering Differentiated, High-Value Crop Solutions...Strengthening Market Position



Alcor®

Systemic herbicide for management of ALS resistance weeds



Comet®

Post emergent herbicide for control of grasses



Uranus®

For Mites control



Fixit®

Herbicide for Rice weeds control



Pressedo®

Broad spectrum novel insecticide



Osheen Ultra®

For sucking pest control



Solju™ Gr & Solju™ SP

Unique microbial biofertiliser



Dorito®

Broad spectrum insecticide



BYROCK®

Fungicide



Kapargin®

Organic Fertiliser



Vachan™

Insecticide for Lep management



Claret®

Unique combination of systemic and contact insecticide



Eketsu™

1st 3-way Rice Herbicide



Kadett®

Combination Fungicide



Pilin®

Bio-fungicide with Novel Mode Of Action



Aminogrow Activ™

Amino acid & Peptides product



Campana™

New systematic insecticide

HORTICULTURE



SOYBEAN



CHILLI



SUGARCANE



RICE



WHEAT



COTTON



CORN



Crop Solutions

Robust pipeline of 20+ products at different stages of development and registration

PIHS: Build-up of a differentiated CRDMO platform for long-term growth...

INR Mn	Q1FY26	Q1FY27	% YOY
Revenue	723	542	(25)%
PBT[*]	(582)	(617)	(6)%

*Post intercompany eliminations



- Q1FY27 revenue decline is mainly due to customer order phasing.
- **4 marquee customers** onboarded.
- Signed up as an **exclusive partner for Integrated Drug Discovery** with Biotech.
- Renewed **AIFA GMP Certification** for Lodi Site.
- Obtained **QC Lab GMP Certification** at Lodi.
- Capex ~**INR 233 Mn** to expand CDMO capacity, build up QC & Kilolab facilities in Lodi and Biology lab in Hyderabad.

Biologicals – From Foundation to Acceleration: Registered, Resourced, and Ready

- 2nd generation product Harpin $\alpha\beta$ commercialized in 25+ countries
- Nematicide peptide product performing at par with leading chemical nematicides
- Industry's 1st nematicide for foliar application
- Strong field performance of peptide products in farmer's fields covering 5M+hectares in Brazil
- Newly registered PHC949 being tested in the US
- Ramping up market activities in Brazil, Mexico, Europe & the US:
 - 500+ field trials; 1,000+ growers
 - Strengthening relationships with key influencers and stakeholders



US



Brazil

Biostimulants



Soil & Nutrition Solutions



Biocontrol



Continued investments in market and product development in focused geographies



Building relationships with distributors in focused geographies



Investing to upgrade capabilities in R&D for peptides innovation and development



Building global product portfolio and brands



Filing label expansion of peptides in the US, Brazil & Mexico

Long-term Outlook Remains Intact...

Continuing investments in new businesses and product launches for future growth...



Domestic:

Focus on portfolio diversification and product reach through revamped GTM Strategy

- Commodity prices showing a positive trend
- Increase in input costs due to on-going geopolitical tensions leading to pricing pressure
- Delayed and uneven monsoon has impacted Kharif sowing
- Biological business continues to gain traction



Exports:

Technology focused approach to drive incremental business

- 5+ new products to be launched in FY27, expected to accelerate growth
- Momentum in new enquiries and conversion to continue
- Order book continues to support growth outlook for new products in FY27
- Generics pressure continues with Global Agrochemical companies



Health Science:

Building a differentiated play in Pharma CRDMO space

- Build-up of pipe-line projects through new strategic partnerships entered in last 12 months
- Improved business development and R&D pipeline visibility over the next 1-2 years
- Expanding and enhancing capabilities of GMP site in Lodi, Italy; Non GMP sites in India



Progressing on strategic initiatives in line with plan

- Commercialization of PI's own NCE, subject to regulatory approvals; additional leads progressing well with partnership model
- Robust global pipeline of Chemical and Biological products across various development stages
- Continuing evaluation of inorganic opportunities in the long-term

Reimagining a Healthier Planet

“Leading with science, technology and human ingenuity to create transformative solutions in life sciences”



COURAGEOUS

Think **Bold**, act with **Integrity** and be **Accountable**.



CURIOUS

Question conventional wisdom, be **Open-minded**, **Adaptable** and **Curious**.



CREATIVE

Differentiate, **Collaborate**, **Experiment** and **Execute** ideas at speed.



CARING

Be **Transparent**, build **Trust**, bring the best out of **People** and embrace **Sustainability**.



PARTNER CENTRIC

First to identify and deliver on latent needs of our customers and partners



SCIENCE & TECH DRIVEN

Sustainable solutions by early adoption of cutting-edge science & technologies



DIGITAL EDGE

Integrated digital solutions to gain competitive advantage



PEOPLE FIRST

Best opportunities for employees to learn and grow



ESG ANCHORED

ESG as a way of life

PI: Trusted, Resilient and Future-Ready



An organization that is
committed to excellence in
whatever it does . . .

known for being a Top wealth
creator for over 2 decades . . .

A Trusted Brand & Partnerships

- **6+ decades**
with Global innovators
- **Zero conflicts**
till date

Successful Product Brands & Services

- **Top 5** worldwide
in AgChem CSM
- **70% +** revenue
from proprietary products

Science & Technology

- **Fully integrated
R&D** across all
disciplines under one roof
- **Rapid tech
adoption**

ESG Anchored



- ESG, the **way of life**
- Featured in the **S&P
Global
Sustainability
Yearbook 2026**

Addressing Emerging Opportunities

- Never a “me-too” player
- New frontiers
Agri | Horticulture |
Biologicals | Health Sciences

Partnering Across the Ag-chem Value Chain

Non conflicting business model ... well respected by Global Innovators as Partner



World-class R&D set-up delivering innovative and disruptive solutions

State-of-the-art
R&D Labs
at **4 locations**

NABL ISO17025 and GLP certified
New ICP-OES
Addition of **UPLC-CAD**
(Charged Aerosol Detector)

700+ Scientists incl.
200+ Doctorates

R&D

90+ projects at different
development stages

260+ Patents till
date with 10 patents
in Q1FY27

In-house library with a
vast array of knowledge
resources



1st Indian company to innovate
"PIOXANILIPROLE"
Now filed for registration



Consistent Pipeline growing across years...

Differentiated CSM Model



20 molecules have been commercialized over the last few years



90+ molecules are currently in active pipeline with **> 60%** in advanced stages of development



Ramp-up in Pipeline from **Diversified Segments**.
Non-Agchem's share in new enquiries has increased by **25%**

AgChem continues to Grow; Diversifying Portfolio with new segments like Electronic & Specialty Chemicals..



Agchem CSM, a global leader, backed by strong technological strengths



Technology pioneer with technological and IP based interventions in global contract manufacturing



8 Manufacturing Sites equipped with Distributed Control System (DCS) spread across 150+ Acres



Product portfolio consists of early stage molecules with continued thrust to adapt sustainable practices



Extensive experience in handling Hazardous Chemistry with over 130 unit processes

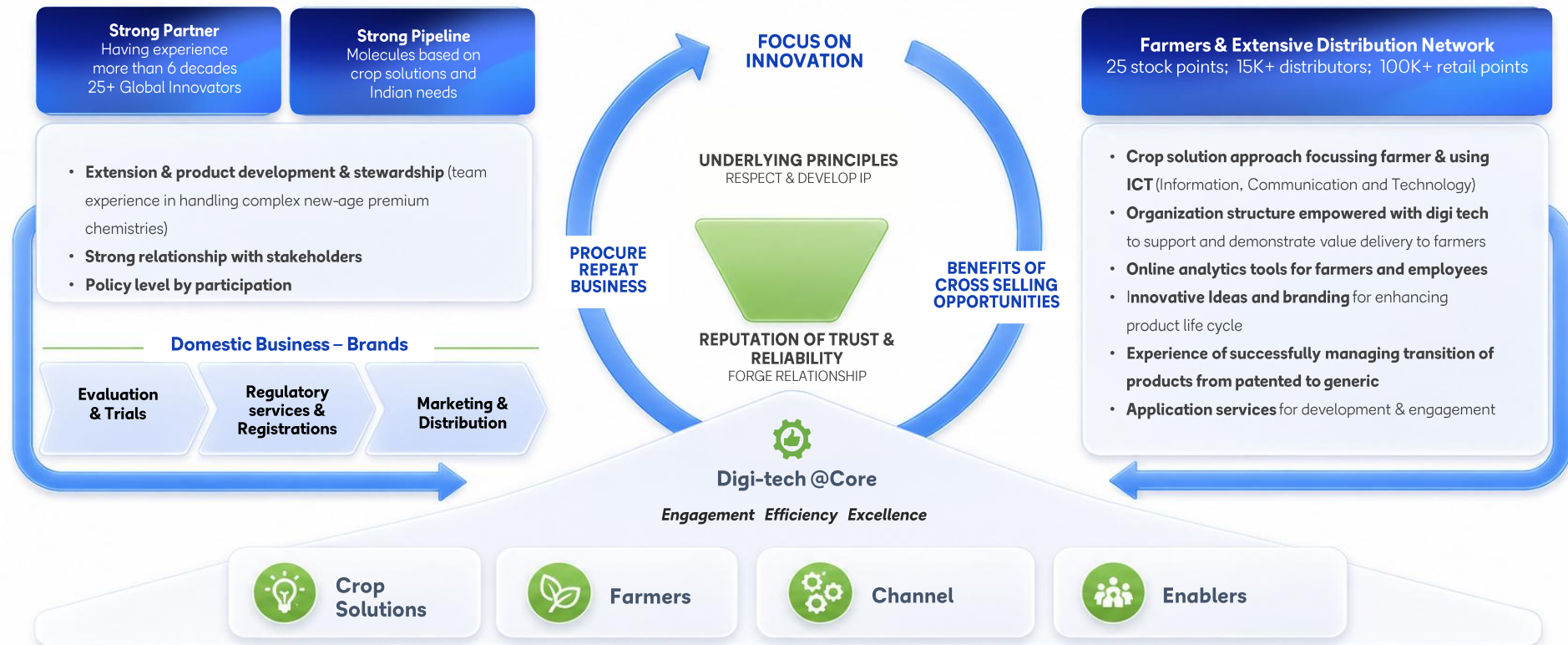


Capital expenditure underway as per plan with 3 MPPs under construction



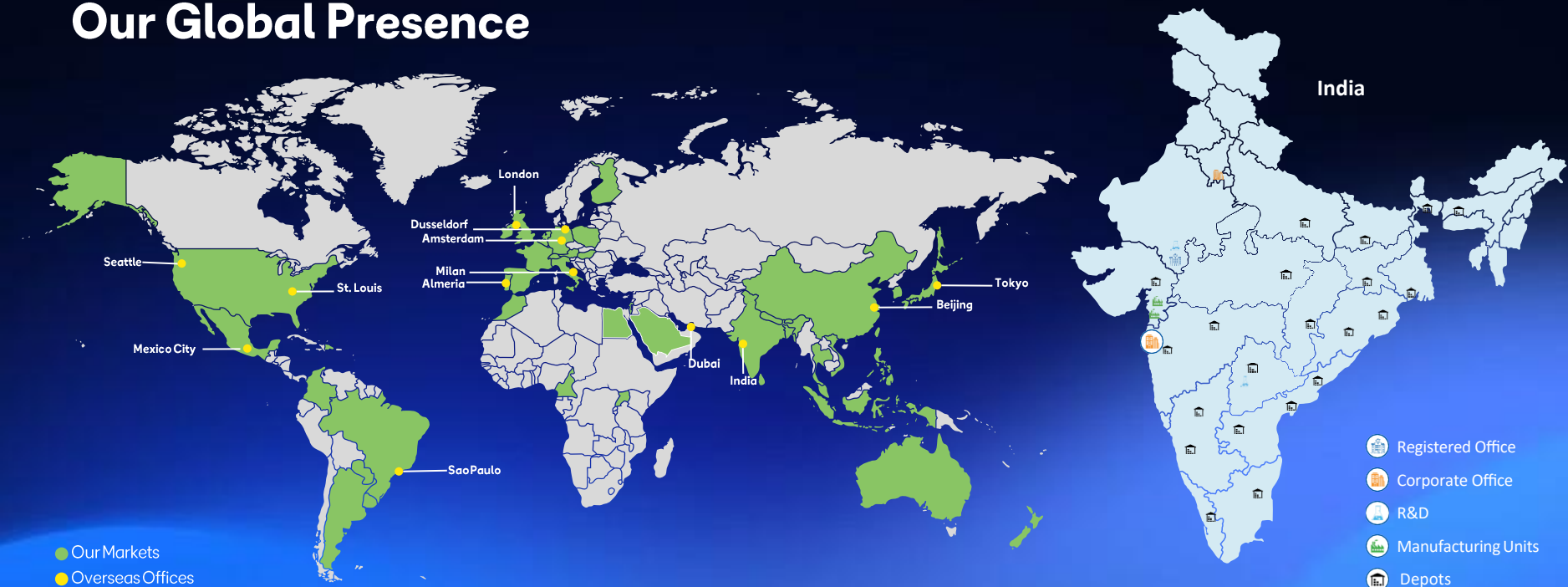
Differentiated Domestic Distribution Model

Driven By Unique Solutions through Global Partnerships, Brands Building Capabilities And Market Reach



More than 6 decades creating market-leading brands
Significant revenue from leading Brands in the market, some brands are more than a decade old

Our Global Presence



8
Mfg. Sites

10+
Overseas
Offices

4,000+
Employees

2,000+
Contract
employees

40+
Countries

25
Stock Points

15,000+
Distributors

100,000+
Retail Points

Strong understanding of international work culture with 60+ years of deep-rooted relationships

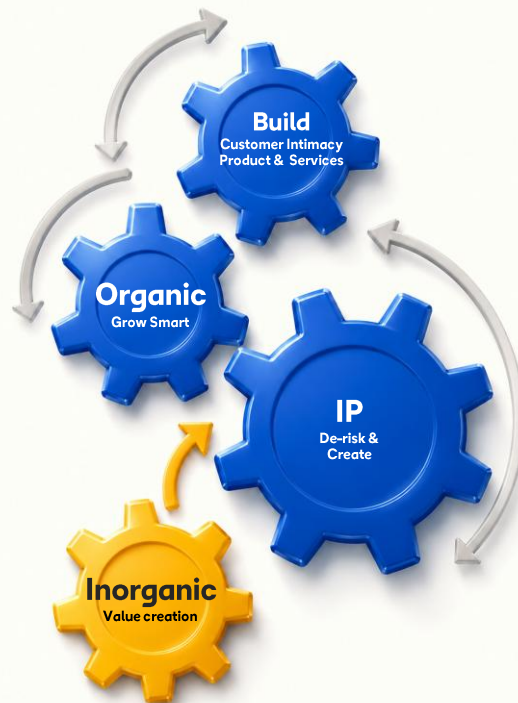
Multipronged strategy to sustain the growth momentum backed by multiple growth engines & M&A

Market

- Expansion
- Creation
- Segments
- Operational Excellence
- Brands

Inorganic

- Disruptive Value-added Technologies
- Product Assets
- Niche verticals within Pharma/ Specialty chemicals
- High growth application areas having synergy



Deepening our technological capabilities to open new horizons



De-risk

- Innovation Chem-Bio
- Manufacturing concentration
- New formulation of existing products



Process

- Chemistry
- Block Builders
- Process engineering
- Flow



Digital

- Information integration
- Decision tools
- AI



Multiple Growth Engines / Levers

- ✓ Research and process innovation with global partnerships
- ✓ Marketing & Distribution - Product Pipeline
- ✓ Biologicals Platforms
- ✓ PI Health Sciences - CRDMO



Prudent capital allocation to ensure the long-term shareholder value creation

The PI Investment Case: A Proven Growth Engine... Unlocking the Next Era of Growth

Demonstrated ability to constantly reinvent itself over 8 Decades

Guided by our Values

Constantly Differentiating our Business to create Moats with Excellence

from Ag distribution to CSM to
Innovation in Ag; now to Life
Sciences

Demonstrated Wealth Creation with Strong Financials

Debt free balance sheet, War
chest of growth capital

Unique Business Model and Strong Global Relationships

with Partners from Innovation
to Markets

World-class Integrated R&D capabilities

from discovery to markets:
Science & Technology, our
Passion

Digital Edge

From Assets to
knowledge, to offer
consistency with speed

People First

Constantly building,
acquiring and growing
our Human Talent globally

ESG, a Way of Life at PI

Top 2% ESG-rated
globally, 3rd
consecutive year of
S&P CSA yearbook

Embedding sustainability into long-term value creation

Environmental

SDG Alignment



Environment – Climate change



Environment – Climate change



Environment – Energy management



Environment – Water management



Lost Time Injury Frequency Rate (LTIFR)

Key Highlights*

Reduced CO₂ emission intensity by **7%+** from FY26

Reduced Chemical Oxygen Demand by **~8%** vs Q1FY26

~16% renewable energy as a share of total electricity consumption vs. FY21

Water intensity increased by **~16%** from FY26

0 for all employees and workers
0 for contractual workers

* As on 31-Mar-26

Social and Governance

Key Highlights*



Increased employees' average training hours per FTE by **13%** from FY25



Women in STEM positions increased to **15.5%** in FY' 26 from 13.8% in FY' 25



800+ acres brought under sustainable agricultural practices by educating farmers about climate-resilient agricultural practices in Q1FY27

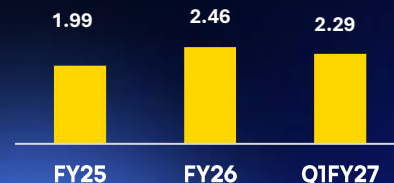


70% of enrolled youth placed through skill development initiatives



546,000+ healthcare beneficiaries through Mobile Health units and **157,000+** students impacted through various initiatives since FY21

Carbon emissions intensity in terms of revenue from operations (INR million)



Water intensity in terms of revenue from operations (INR million)



Chemical Oxygen Demand (in MT)



Featured in the S&P Global Sustainability Yearbook for 3rd consecutive year
PI Industries Limited has been included in the Dow Jones Best in Class (DJ BIC) Indices for Emerging Markets

Score

2024

68

2025

77

- PI ranks among the **Top 25 companies globally** in the chemical sector and is one of only three Indian chemical companies to be included in the 2025 Yearbook.
- For the 2025 edition, more than 8,551 companies were assessed, and only 540 companies secured a place in the Yearbook, including 32 from India. PI Industries is proud to be among the **Top 2 percentile of ESG-rated companies worldwide.**



Our commitment to Community...



HEALTH & HYGIENE

66 villages, Shvasta Seva

26,200+ beneficiaries in Q1FY27



WOMEN EMPOWERMENT

80 rural villages active

6,500+ women benefited

~25% income increase via programs



EDUCATION & SKILL DEVELOPMENT

135 schools with digital learning

80+ youth trained in Q1FY27



ENVIRONMENT SUSTAINABILITY

1,500+ farmers reached in Q1FY27

~800+ acres covered in Q1FY27

5,500+ trees restored & planted in Q1FY27



Building strong, healthy communities across India through targeted CSR programs

Recognition Reinforces Leadership, Safety & Governance Excellence



British Safety Council Sword of Honour – Udaipur Site, October 2025



PI Industries receives the **Business Leader of the Year** – ESG Award from Chemtech Leadership & Excellence Awards 2026



4th EDITION
Most Preferred Workplace 2025-26
by Marksmen Daily



India's Top Value Creator 2025
Agro Chemicals by Dun & Bradstreet



Thank You