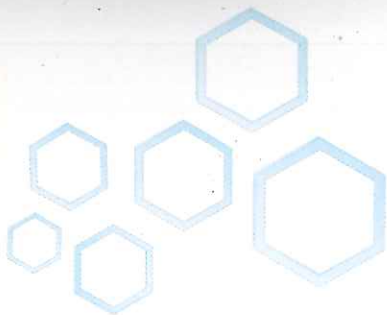




26th July, 2016

The Dy. General Manager BSE Limited, Corporate Relationship Deptt. 25th Floor, New Trading Ring Rotunda Building P.J. Towers, 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: Press Release on Performance of the Company for the quarter ended June 30, 2016.

We are enclosing herewith a copy of Press Release on the performance of the Company for the quarter ended June 30, 2016.

Please arrange to upload the aforesaid Press Release on your web site at the earliest.

Thanking you,

Yours faithfully,
For PI Industries Ltd.


(Naresh Kapoor)
Company Secretary



Encl: As above.



PRESS RELEASE

July 26, 2016

Q1 FY17 Results

Revenues* at Rs. 683 crore, growth of 15%
EBITDA at Rs. 166 crore, up by 23%

Gurgaon, July 26, 2016: PI Industries Limited (PI), a growing agri-sciences company with an integrated approach to business, announced its financial results for the quarter ended June 30, 2016.

Financial Highlights for Q1 FY2017

	Q1 FY2017 (Rs. in Crore)	Growth (%) (Y-o-Y)
Revenues*	683	15
EBITDA	166	23
PAT	127	48

* Adjusted for IND AS

Financial and Operational Commentary for the quarter and year ended 30th June, 2016

Net Revenue

Revenue performance was robust at 15%. Exports saw increase of 20% YoY during the period in-line with expectations whereas India displayed healthy growth of 10% despite a delayed onset of the rainfalls.

The scale-up in production at Jambusar on account of additional capacities in place together with execution against robust order book is contributing towards incremental growth.

PI focused on its product-mix in order to drive a superior performance during the Kharif season. The Company maintained its disciplined approach to channel sales thereby resulting in an improved inventory position. 'Legacee', which is a new herbicide was made available in key markets and has seen a healthy initial response from farmers.

EBITDA

Q1 FY17 EBITDA stood at Rs. 166 crore, up 23% YoY on the back of expected growth in sales. Margins saw enhancement by 154 bps from last year's levels on the back of favourable product-mix.

Pre-tax Earnings

Profit Before Tax during Q1 FY17 was at Rs. 157 crore, higher by 22%.

Post-tax Earnings

Q1 FY17 Profit After Tax was at Rs. 127 crore, up 48% YoY. This follows the increments seen in revenues in the same period and the tax benefits accruing from exports out of the SEZ facility. The Basic EPS stood at Rs. 9.25 per share from Rs. 6.29 per share.

CRISIL upgrades PI Industries' ratings

Keeping in mind PI's robust business fundamentals, improved financial performance, the rating agency has upgraded the bank loan credit ratings of PI Industries from AA-ve (positive outlook) to AA (stable outlook).

Strong balance sheet

A robust operating model is translating into consistent accrual to earnings. The Company remains suitably funded to undertake growth initiatives.

- Debt Equity ratio of 0.09:1
- Net working capital continued to improve

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

"Our earnings have shown robust 15% improvement on the back of healthy revenue trends. A good monsoon augurs well for the industry and we are keenly tracking the favourable impact this is having on demand for our products. The momentum for branded products remains attractive as always. A regular introduction of new molecules together with expanded capacities at our SEZ is driving the business forward on the exports front.

We are leveraging our capabilities across the value chain in Agri Sciences by offering integrated and innovative solutions across research & product development, regulatory services, manufacturing services, marketing and farmer connect initiatives. This approach has opened up interesting opportunities that overlap both domestic and global requirements".

Outlook

The Company expects to continue delivering incremental performance on the back of:

- Higher traction of new line of products including Vibrant, BioVita, Osheen, Keefun and Legacee
- Sustained improvement in exports, where commercialized molecules are gaining volume traction and operational efficiencies from scaling up of manufacturing activities
- Consistent augmentation in pipeline that will result in periodic introductions of innovator products



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 1,800 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

For further information, please contact:

Nishid Solanki / Siddharth Rangnekar

CDR India

Tel: +9122 66451221

Tel: +9122 66451209

Email: nishid@cdr-india.com

siddharth@cdr-india.com

Jayashree Satagopan

PI Industries Limited

Tel: +91 124 6790000

Fax: +91 124 4081247

Email: jayashree.satagopan@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.

PI Industries Ltd:

CIN: L24211RJ1946PLC000469

Corporate Office: 5th Floor, Vipul Square, B Block, Sushant Lok, Phase - I, Gurgaon - 122009

Registered Office: Udaisagar Road, Udaipur - 313001 (Raj)

Phone Nos: 0294 2492451-55, Fax: 0294 2491946