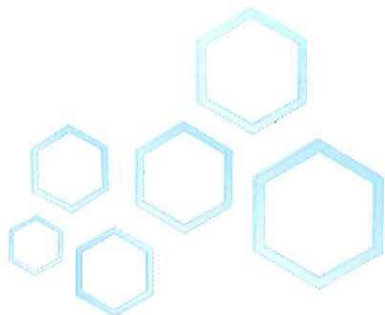




July 02, 2020

|                                                                                                                                                                                  |                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, C-1, Block – G<br>Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai – 400 051<br><br><b>Stock code: PIIND</b> | <b>BSE Limited</b><br>Corporate Relationship Deptt.<br>PJ Towers, 25 <sup>th</sup> Floor, Dalal Street,<br>Mumbai – 400 001<br><br><b>Stock Code: 523642</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Qualified institutions placement of equity shares of face value of Re. 1 each (“Equity Shares”) by PI Industries Limited (the “Company”) under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and applicable provisions of the Companies Act, 2013 and the rules framed thereunder, each as amended (the “Issue”)**

Dear Madam/ Sir,

1. We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the “Board”), at its meeting held on February 12, 2020 and special resolution passed by the members of the Company by way of postal ballot on March 23, 2020, the QIP Committee of the Board has, at its meeting held today, *i.e.*, July 02, 2020, *inter-alia*, passed resolution for following:

- Authorised the opening of the Issue today, *i.e.*, July 02, 2020
- Approved and adopted the preliminary placement document dated July 02, 2020 and the application form in connection with the Issue; and
- Noted the floor price for the Issue.

In relation to the Issue, we will file the preliminary placement document dated July 02 2020 with your office today.

2. We further wish to inform you that the QIP Committee of the Board has fixed the ‘Relevant Date’ for the purpose of the Issue, in terms of Regulation 171 the SEBI ICDR Regulations, as July 02, 2020 and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is Rs. 1,534.24 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may offer a discount of not more than 5% on the floor price so calculated for the Issue.

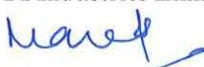
The issue price will be determined by the Company in consultation with the book running lead managers appointed for the Issue.

The meeting of the QIP Committee of Board commenced at 4.15p.m. and concluded at 5.40p.m.

Kindly take the same on record.

Thank you,

For **PI Industries Limited**

  
Naresh Kapoor  
Company Secretary

