

IPAMC/15(IV)/26-27

May 21, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400 051.

Sub: Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011

Dear Sir/Madam,

This is to inform you that ICICI Prudential Mutual Fund (The Fund) including iSIF under its various schemes/investment strategies holds equity shares of PI Industries Ltd. (the Company), listed on your stock exchange.

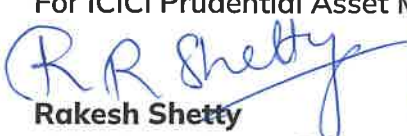
The Fund under its schemes/investment strategies has carried out net acquisition of 4,38,842 shares of the Company on May 20, 2026. As a result, the shareholding of the Fund has increased by more than 2% of the paid-up capital of the Company as compared to previous disclosure on October 1, 2025 for 5.120%.

It may be further noted that the schemes/investment strategies of the Fund have carried out net acquisition of 30,90,753 shares of the Company from the last filing submitted on October 1, 2025 (for positions held as on September 30, 2025).

The holding by schemes/investment strategies of the Fund are from an investment perspective and not with the objective of seeking any controlling interest. However, the disclosures in this regard as required under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is enclosed herewith.

Thanking you.

For ICICI Prudential Asset Management Company Limited


Rakesh Shetty
Chief Compliance Officer & Company Secretary



Format for Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

PART – A – Details of Acquisition

Name of the Target Company (TC)	PI Industries Ltd.		
Name(s) of the acquirer/Seller and Person Acting in Concert (PAC) with the acquirer	ICICI Prudential Mutual Fund		
Whether the acquirer/Seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited, National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total shares /voting capital wherever applicable	% w.r.t. total diluted share / voting capital of the TC
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	77,67,783	5.120	5.116
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	--	--	--
c) Voting rights (VR) otherwise than by equity shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
e) Total (a+b+c+d)	77,67,783	5.120	5.116
Details of acquisition (net)			
a) Shares carrying voting rights acquired.	30,90,753	2.037	2.036
b) VRs acquired otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	--	--	--
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	--	--	--
e) Total (a+b+c+d)	30,90,753	2.037	2.036



After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	1,08,58,536	7.157	7.152
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	--	--	--
c) Shares pledged with the acquirer	--	--	--
d) VRs otherwise than by equity shares	--	--	--
e) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	--	--	--
e) Total (a+b+c+d)	1,08,58,536	7.157	7.152
(Note: the percentages have been rounded off to the nearest number)			
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter transfer/encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other instrument that entitles the acquirer/seller to receive shares in the TC.	The aforesaid net acquisition was made during the period October 1, 2025 to May 20, 2026		
Equity share capital/total voting capital of the TC before the said acquisition	₹ 15,17,18,118 comprising of 15,17,18,118 shares of face value ₹1/- each		
Equity share capital/total voting capital of the TC after the said acquisition	₹ 15,17,18,118 comprising of 15,17,18,118 shares of face value ₹ 1/- each		
Total diluted share/voting capital of the TC after the said acquisition	₹ 15,18,19,493 comprising of 15,18,19,493 shares of face value ₹1/- each		

[Handwritten Signature]



Note. —

Total share capital/ voting capital and diluted share/voting capital to be taken as per the latest filing done by the Company to the Stock Exchanges.

Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Rakesh Shetty
Chief Compliance Officer & Company Secretary



Place : Mumbai

Date : May 21, 2026