

July 08, 2020

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

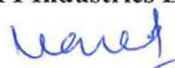
Further to our letters dated July 02, 2020 and July 05, 2020 intimating you about the meeting of the QIP Committee of board of directors (the “**QIP Committee**”) in respect of the Issue, we wish to inform you that the QIP Committee at its meeting held today, *i.e.*, July 08, 2020 has, *inter alia*, passed the following resolutions:

- Approved the closure of the issue period for the Issue today, *i.e.* July 08, 2020;
- Determined and approved the issue price of Rs. 1,470 per Equity Share (including a premium of Rs. 1,469 per Equity Share), which is at a discount of 4.19% (*i.e.*, Rs. 64.24 per Equity Share) to the floor price of Rs. 1,534.24 per Equity Share determined as per formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible qualified institutional buyers in the Issue;
- Approved and adopted the placement document dated July 08, 2020; and
- Approved and finalized the confirmation of allocation note to be sent to the eligible qualified institutional buyers, intimating them of allocation of Equity Shares pursuant to the Issue.

The meeting of the QIP Committee commenced at 5.45 p.m. and concluded at 7.15 p.m.

Kindly take the same on record.

Thank you,
For **PI Industries Limited**


Naresh Kapoor
Company Secretary

