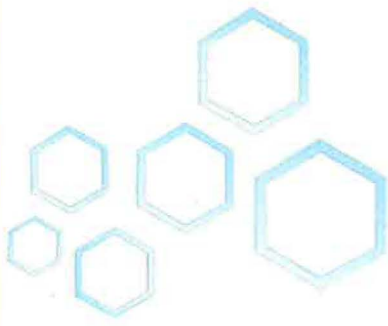




PIIL:SEC:PR:2018-19
May 15, 2018

BSE Limited, Corporate Relationship Deptt. 25 th 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/year ended March 31, 2018.

We are enclosing herewith a copy of Press Release dated 15.5.2018 on the performance of the Company for the quarter/ year ended March 31, 2018.

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.



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PRESS RELEASE

May 15, 2018

Q4 FY18 Performance Highlights

Board recommended dividend of 250%

Revenues at Rs. 625 crore, up 3.2%; driven by 10.4% domestic business

EBITDA at Rs. 135 crore; PAT at Rs. 105 crore

Gurgaon, May 15, 2018: PI Industries Limited (PI), a growing agri-sciences company with an integrated approach to business, announced its financial results for the quarter and full-year ended March 31, 2018.

Financial Highlights for Q4 & FY2018

Particulars	Q4 FY2018 (Rs. in Crore)	Growth (%) (Y-o-Y)	FY2018 (Rs. in Crore)	Growth (%) (Y-o-Y)
Revenues *	625	3.2%	2277	↔
EBITDA	135	(12.4%)	492	(10.6%)
PAT	105	(22.0%)	367	(19.9%)

* Revenue Net of Excise Duty

Financial and Operational Commentary for the quarter and full-year ended March 31, 2018.

Net Revenue

Q4 revenues reflected a growth of 3.2%, on the back of healthy 10.4% improvement in domestic revenues. Export growth was muted despite orders in hand due to delayed shipments.

FY18 revenues were maintained at previous year level due to uneven rainfall, carry over effects of demonetization and initial disruption from the GST implementation. On the exports front, first-half shipments were impacted due to softness in global demand, however there was a visible improvement in export shipments in second-half of the year.

EBITDA

Q4 EBITDA stood at Rs. 135 crore, margin of 21.5%. Full-year EBITDA was at Rs. 492 crore, delivering margins of 21.6% as guided in the past. This was in-line with product mix and higher costs attributed to raw materials in H2.

Post-tax Earnings

Q4 PAT stood at Rs. 105 crore. FY18 PAT came in at Rs. 367 crore impacted by higher effective tax rate

Strong Balance Sheet

Balance sheet position continues to be robust supported by stable cash flow generation. The Company is suitably placed to fund its growth initiatives. As on 31st March, 2018, the available cash surplus is at Rs. 280 crore.

Final Dividend

The Board of Directors of PI Industries has approved payment of final dividend of 250% i.e. Rs. 2.5 per equity share of face value of Re. 1 each. With this, the total dividend for the year stood at 400%, i.e., Rs. 4 per share.

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

"FY18 has been a challenging year, where the muted growth delivered did not reflect the underlying potential of our business, brands and orders at hand. However, second-half onwards we have seen initial momentum in growth both in the domestic and export markets.

The 5 new products that were launched in the domestic market during the year have all been well accepted by the farmers. We continue to invest towards a vibrant product portfolio covering a broader crop profile. There is visible traction in the solutions centric approach we are taking to business, where we are engaging closely with the farmer community through digital initiatives. Similarly, with the aid of modern real-time technology, we are expanding our connects with the retailers and trade channels as well.

Under exports, we saw commercialization of 4 new molecules in the year. Over mid-to-longer term, we can derive comfort from the significant increase in both the enquiries and scale-up pipeline. Further, we are specifically targeting the development of new building blocks in adjacent and novel chemistries with a view to increasing the scope of export opportunity that we can gainfully target.

In line with our objective of both broadening and deepening our presence in domestic and exports market, we will continue to expand our footprints by leveraging our strengths and capabilities. Looking ahead, the various initiatives undertaken by the Government together with the pick up of demand in global markets are indicating a better performance trajectory in the upcoming years.

Outlook

A focused approach to drive an innovator-centric portfolio will be the key enabler for growth. We expect domestic revenues to grow on the strength of expected normal monsoon, various Government initiatives and realization of the potential of new and recently introduced products. The domestic



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market will witness 4-5 new launches in the coming year. In exports, we are expecting volume scale-up in the existing molecules, whereas we intend to commercialize 4-5 new molecules. The plan is also to develop and commercialize new chemistries as part of building new blocks in novel technologies. Whereas our efforts towards pursuing R&D continue to build solutions and expand our offering to the global innovators, our continued investments in capacity expansion in exports are expected to bring fruits in the mid-to-longer term.

-ENDS-



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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 2,000 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:

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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.