

Dated: 17.11.2016

BSE Limited, Corporate Relations Deptt. 1st 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: Disclosure in respect of acquisition of equity shares among Promoters.
Re: Report under Regulation 10(6) of the SEBI (SAST) Regulations, 2011 with respect to acquisition of equity shares of M/s PI Industries Ltd. among promoters.

I am enclosing herewith the disclosures in respect of acquisition(s) of equity shares among immediate relative(s) forming part of promoters group of M/s PI Industries Ltd. as required to be given as per Regulation 10(6) of the SEBI (SAST) Regulations, 2011 from the following individuals forming part of promoters group are enclosed.

1. Mrs. Madhu Singhal with Mr. Mayank Singhal
2. Mrs. Madhu Singhal with Ms. Pooja Singhal
3. Mrs. Madhu Singhal with Mr. Salil Singhal
4. Mrs. Madhu Singhal with Ms. Shefali Khushalani
5. Mr. Mayank Singhal with Mrs Madhu Singhal
6. Mr. Salil Singhal with Ms. Shefali Khushalani
7. Ms. Pooja Singhal with Mr. Salil Singhal

You are requested to kindly take on record the aforesaid documents and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,



(Salil Singhal)
On behalf of himself and other Acquirers

Encl: Report under Regulation 10(6) of the SEBI (SAST) Regulations, 2011

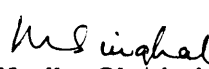
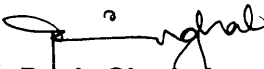
cc to: 1) **M/s PI Industries Ltd.**, Udaisagar Road, Udaipur – for information and record.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	PI Industries Limited.	
2.	Name of the acquirer(s)	Mrs. Madhu Singhal with Ms. Pooja Singhal	
3.	Name of the stock exchange where shares of the TC are listed	- National Stock Exchange of India Ltd. - BSE Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Off market Inter- se Transfer among promoter between relative(s) without any consideration.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) of SEBI (SAST), Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Yes Yes, the disclosure required to be made under regulation 10(5) was made within the specified timeline. November 07, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Mrs. Madhu Singhal jointly with Mr. Salil Singhal	Yes Mrs. Madhu Singhal jointly with Mr. Salil Singhal
	1. Date of acquisition	15 th November 2016	
	2. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	3634450 Equity Shares	3634450 Equity Shares
	1. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	2.64%	2.64%
	2. Price at which shares are proposed to be acquired / actually acquired	NA (The shares are acquired without any consideration)	NA (The shares are acquired Without any consideration)

8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	- Each Acquirer / Transferee(*) - Mrs. Madhu Singhal with Ms. Pooja Singhal	Nil	Nil	3634450	2.64%
	- Each Seller (s)/ transferor - Mrs. Madhu Singhal jointly with Mr. Salil Singhal	23764621	17.27%	Nil**	Nil

** The Sellers have sold their entire equity shares to other individuals for which acquirers have furnished the relevant intimations as required under the SEBI (SAST) Regulations, 2011.


Madhu Singhal

Pooja Singhal

Place: NEW DELHI

Dated: 17/11/2016

Note:

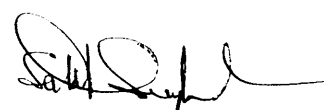
- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	PI Industries Limited.	
2.	Name of the acquirer(s)	Mrs. Madhu Singhal with Mr. Salil Singhal	
3.	Name of the stock exchange where shares of the TC are listed	• National Stock Exchange of India Ltd. • BSE Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Off market Inter- se Transfer among promoter between relative(s) without any consideration..	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) and (ii) of SEBI (SAST), Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes Yes, the disclosure required to be made under regulation 10(5) was made within the specified timeline. November 07, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	1.Mr. Salil Singhal 2.Mr. Salil Singhal jointly with Mrs. Madhu Singhal	Yes 1. Mr. Salil Singhal 2. Mr. Salil Singhal jointly with Mrs. Madhu Singhal
	1. Date of acquisition	15 th November 2016	
	2. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1. 61844 2. 582656 ----- 644500 ----- Equity shares	1. 61844 2. 582656 ----- 644500 ----- Equity shares
	3. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	0.47%	0.47%
	4. Price at which shares are proposed	NA	NA

	to be acquired / actually acquired	(The shares are acquired Without any consideration)		(The shares are received Without any consideration)	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	- Each Acquirer / Transferee(*) - Mrs. Madhu Singhal with Mr. Salil Singhal	*23764621	17.27%	**644500	0.47%
	- Each Seller (s)/ transferor - Mr. Salil Singhal - Mr. Salil Singhal jointly with Madhu Singhal	13101879	9.52%	Nil	Nil
		17057174	12.40%	Nil	Nil

** The Acquirer(s) have also disposed off 23764621 equity shares to Mr. Mayank Singhal with Mrs. Madhu Singhal (6190321 equity shares), Mrs. Madhu Singhal with Mr. Mayank Singhal (10305400 equity shares), Mr. Madhu Singhal with Ms. Shefali Khushalani (3634450 equity shares) and Mrs. Madhu Singhal with Ms. Pooja Singhal (3634450 equity shares), for which separate disclosures have been submitted by the acquirers.


 Madhu Singhal
 
 Salil Singhal

Place: NEW DELHI
 Dated: 17/11/2016

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	PI Industries Limited	
2.	Name of the acquirer(s)	Mrs. Madhu Singhal with Ms Shefali Khushalani	
3.	Name of the stock exchange where shares of the TC are listed	- National Stock Exchange of India Ltd. - BSE Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Off market Inter- se Transfer between promoters among relative(s) without any consideration.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) of SEBI (SAST), Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Yes Yes, the disclosure required to be made under regulation 10(5) was made within the specified timeline. November 07, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Mrs. Madhu Singhal jointly with Mr. Salil Singhal	Yes Mrs. Madhu Singhal jointly with Mr. Salil Singhal
	b. Date of acquisition	15 th November 2016	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	3634450 Equity Shares	3634450 Equity Shares
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	2.64%	2.64%
	e. Price at which shares are proposed to be acquired / actually acquired	NA (The shares are acquired Without any consideration)	NA (The shares are acquired Without any consideration)

8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*) Mrs. Madhu Singhal with Ms Shefali Khushalani	Nil	Nil	3634450	2.64%
	– Each Seller / Transferor Mrs. Madhu Singhal jointly with Mr. Salil Singhal	23764621	17.27%	Nil**	Nil

**The Acquirer(s) have also disposed off 23764621 equity shares to Mr. Mayank Singhal with Mrs. Madhu Singhal (6190321 equity shares), Mrs. Madhu Singhal with Mr. Mayank Singhal (10305400 equity shares), Mr. Madhu Singhal with Ms. Shefali Khushalani (3634450 equity shares) and Mrs. Madhu Singhal with Ms. Pooja Singhal (3634450 equity shares), for which separate disclosures have been submitted by the acquirers.


Madhu Singhal


Shefali Khushalani

Place: NEW DELHI

Date: 17/11/2016

Note:

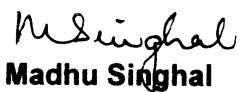
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Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	PI Industries Limited.	
2.	Name of the acquirer(s)	Mr. Mayank Singhal with Madhu Singhal	
3.	Name of the stock exchange where shares of the TC are listed	- National Stock Exchange of India Ltd. - BSE Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Off market Inter - se Transfer among promoter between relative(s) without any consideration.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) and (ii) of SEBI (SAST), Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Yes Yes, the disclosure required to be made under regulation 10(5) was made within the specified timeline. November 07, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	1.Mr. Salil Singhal 2.Mrs. Madhu Singhal jointly with Mr. Salil Singhal	Yes 1. Mr. Salil Singhal 2. Mrs. Madhu Singhal jointly with Mr. Salil Singhal
	1. Date of acquisition	15 th November 2016	
	2. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1.12519223 2. 6190321 ----- 18709544 ----- Equity shares	1. 12519223 2. 6190321 ----- 18709544 ----- Equity Shares
	3. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	13.60%	13.60%
	4. Price at which shares are proposed	NA	NA

	to be acquired / actually acquired	(The shares are acquired Without any consideration)		(The shares are acquired Without any consideration)	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*) – Mr. Mayank Singhal with Mrs. Madhu Singhal	441647	0.32%	19151191	13.92%
	– Each Seller (s)/ transferor – Mr. Salil Singhal – Mrs. Madhu Singhal jointly with Mr. Salil Singhal	13101879 23764621	9.52% 17.27%	Nil** Nil**	Nil Nil

** The Sellers have sold their entire equity shares to other individuals for which acquirers have furnished the relevant intimations as required under the SEBI (SAST) Regulations, 2011.



Mayank Singhal **Madhu Singhal**

Place NEW DELHI

Dated: 17/11/2016

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	PI Industries Limited.	
2.	Name of the acquirer(s)	Mr. Mayank Singhal with Madhu Singhal	
3.	Name of the stock exchange where shares of the TC are listed	- National Stock Exchange of India Ltd. - BSE Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Acquisition of shares upon Dissolution of HUF	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) and (ii) of SEBI (SAST), Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Not Applicable	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Salil Singhal HUF (Reg 10(5) Not Applicable)	Not Applicable
	1. Date of acquisition	15 th November 2016	
	2. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	12873629 Equity shares	Not Applicable
	1. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	9.36%	Not Applicable
	2. Price at which shares are proposed to be acquired / actually acquired	NA (The shares are acquired Without any	Not Applicable

		consideration)			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*) Mr. Mayank Singhal with Mrs. Madhu Singhal	19151191*	13.92%	32024820	23.28%
	– Each Seller (s)/ transferor Salil Singhal HUF	12873629**	9.36%	Nil	Nil

* The acquirers have also acquired 18709544 Equity Shares through Inter-se transfer among immediate relatives for which separate disclosures under Regulation 10(5) and Regulation 10(6) SEBI (SAST) Regulations, 2011 have been furnished.

**12873629 Equity Shares have been acquired upon dissolution of Salil Singhal HUF.




Mayank Singhal Madhu Singhal

Place NEW DELHI

Dated: 17/11/2016

Note:

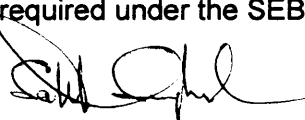
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- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	PI Industries Limited.	
2.	Name of the acquirer(s)	Mr. Salil Singhal with Ms. Shefali Khushalani	
3.	Name of the stock exchange where shares of the TC are listed	- National Stock Exchange of India Ltd. - BSE Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Off market Inter- se Transfer among promoter between relative(s) without any consideration	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) of SEBI (SAST), Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Yes Yes, the disclosure required to be made under regulation 10(5) was made within the specified timeline. November 07, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Mr. Salil Singhal jointly with Mrs. Madhu Singhal	Yes Mr. Salil Singhal jointly with Mrs. Madhu Singhal
	b. Date of acquisition	15 th November 2016	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	8554857 Equity Shares	8554857 Equity Shares
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	6.22%	6.22%
	e. Price at which shares are proposed to be acquired / actually acquired	NA (The shares are acquired Without any consideration)	NA (The shares are acquired Without any consideration)

8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*) Mr. Salil Singhal with Ms. Shefali Khushalani	Nil	Nil	8554857	6.22%
	– Each Seller / Transferor Mr. Salil Singhal jointly with Mrs. Madhu Singhal	17057174	12.39%	Nil**	Nil

** The Sellers have sold their entire equity shares to other individuals for which acquirers have furnished the relevant intimations as required under the SEBI (SAST) Regulations, 2011.


Salil Singhal


Shefali Khushalani

Place : NEW DELHI

Date : 17/11/2016

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	PI Industries Limited.	
2.	Name of the acquirer(s)	Ms. Pooja Singhal with Mr. Salil Singhal	
3.	Name of the stock exchange where shares of the TC are listed	- National Stock Exchange of India Ltd. - BSE Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Off market Inter - se Transfer among promoter between relative(s) without any consideration.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) and (ii) of SEBI (SAST), Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Yes Yes, the disclosure required to be made under regulation 10(5) was made within the specified timeline. November 07, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Mr. Salil Singhal jointly with Mrs. Madhu Singhal	Yes Mr. Salil Singhal jointly with Mrs. Madhu Singhal
	1. Date of acquisition	15 th November 2016	
	2. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	8440473 Equity shares	8440473 Equity Shares
	1. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	6.13%	6.13%
	2. Price at which shares are proposed to be acquired / actually acquired	NA (The shares are acquired Without any consideration)	NA (The shares are acquired Without any consideration)

8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	- Each Acquirer / Transferee(*) - Ms Pooja Singhal with Mr. Salil Singhal	221387	0.16%	8661860	6.29%
	- Each Seller (s)/ transferor - Mr. Salil Singhal jointly with Madhu Singhal	17057174	12.40%	Nil**	Nil

** The Sellers have sold their entire equity shares to other individuals for which acquirers have furnished the relevant intimations as required under the SEBI (SAST) Regulations, 2011.


Pooja Singhal


Salil Singhal

Place: NEW DELHI

Dated: 17/11/2016

Note:

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- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.