



PIIL:SEC:NSE/BSE: 33/2025-26
August 12, 2025

BSE Limited Corporate Relationship Department PJ Towers, 25 th Floor, 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/ Madam,

Sub: Press Release on the performance of the Company for the quarter ended June 30, 2025

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Press Release on the performance of the Company for the quarter ended June 30, 2025.

Further, please note that the said press release is also made available on the Company's website at <https://www.piindustries.com/investor/disclosure/press-release-performance-of-company/>

This is for your information and record please.

Thanking you,

Yours faithfully,
For **PI Industries Limited**

Shruti Joshi
Company Secretary and Compliance Officer

Encl.: As above

PI Industries Ltd.

Investor Presentation Q1 FY26 Result



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A G E N D A

- Consolidated Financial Performance
- Key Updates
- Business Model and Strategy
- ESG Credentials
- Rewards & Recognition

Q1 Performance broadly in Line with Plan...

..Expecting to accelerate in H2



Figures in Rs. Million

Revenue

EBITDA

PAT

***Q1FY26**

19,005 ▼ 8%

5,219 ▼ 11%

4,000 ▼ 11%

▲ 7%

▲ 14%

▲ 15%

Q1: 3-year CAGR

Commercialised
2 new products in
Exports and
2 in Domestic
Agri Brands

New products in
Agchem Exports
growing ~46% Y-o-Y

India's 1st Discovery
molecule filed for
registration

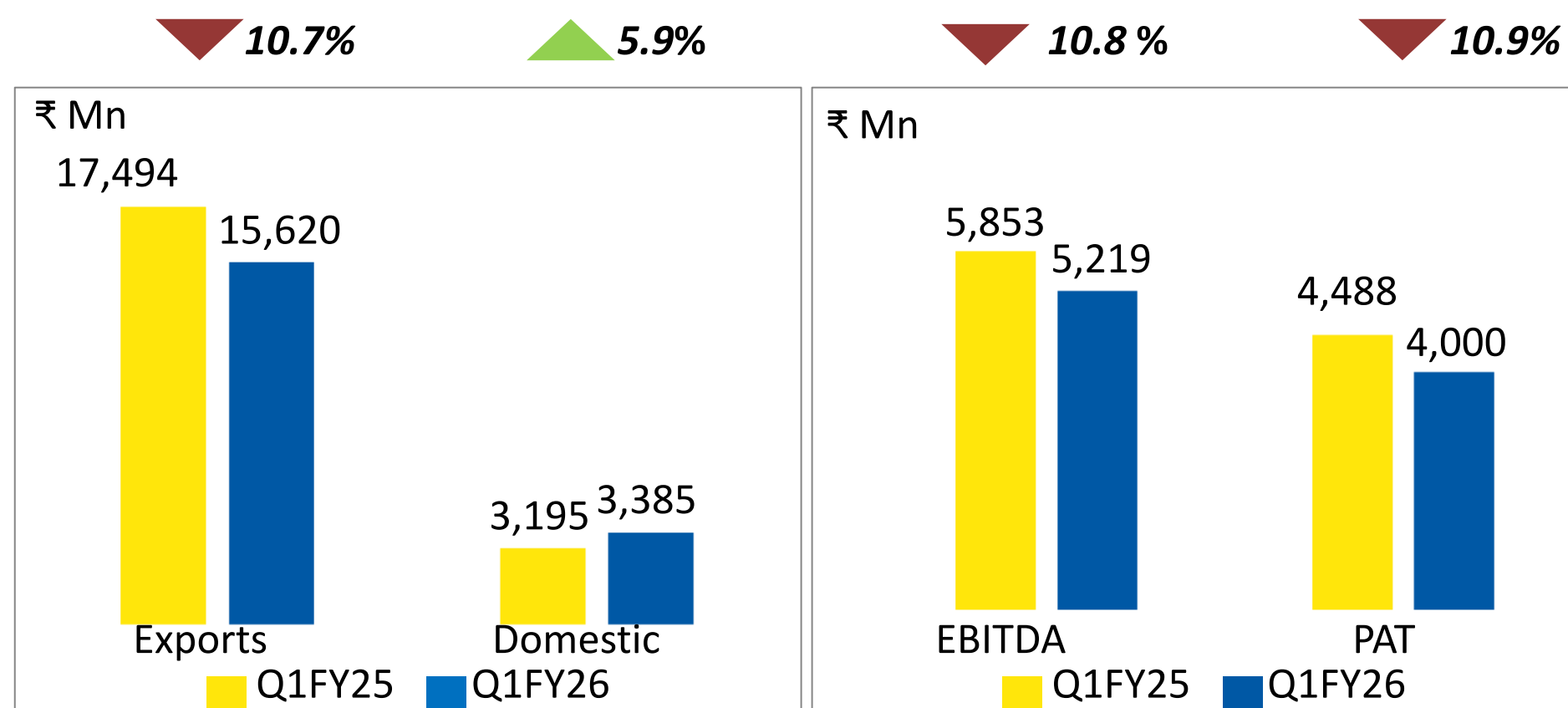
Pharma rebound
186% Y-o-Y revenue
growth

Cash flow from
operating activities in
Q1FY26 is
Rs. 2,168 million

*Consolidated Financials

Domestic Business Growth Resilient Amid Regulatory Transitions...

Fig in Rs. Million	Q1FY25	Q1FY26	% YOY
Revenue	20,689	19,005	(8)%
Gross Margin	52%	57%	565 bps
Overheads	4,880	5,723	17%
EBITDA	5,853	5,219	(11)%
EBITDA as % of Revenue	28%	27%	(83) bps
Net Profit	4,488	4,000	(11)%



- **Revenue Y-o-Y decline ~8% (3-year Q1 CAGR 7%).**
- **~14% decline in Agchem Exports** (Volume decline ~9%) and New products¹ growth ~46% Y-o-Y.
 - In line with business plan and customer delivery schedule;
 - 15+ molecules commercialised over the last 3-years.
- **Domestic revenue grew by ~6% Y-o-Y** (Volume up ~7%).
 - Domestic revenue excluding biologicals grew by ~13% Y-o-Y;
 - Strong Kharif season, marked by increased acreage in rice.
- **Biologicals products revenue decreased by ~38% Y-o-Y.**
 - Abrupt regulatory suspension of sale of biologicals in June for the entire industry.
- **Pharma² rebound with 186% Y-o-Y revenue growth.**
- Gross margin improved mainly on account of favorable product mix.
- Overheads increase is attributable towards strategic development of newer businesses (~7%) and promotion of new products, development of portfolio and new technologies in existing businesses (~10%).
- **Resilient EBITDA margin at 27%.**
- ETR increased from 20.7% to 21.2%.

¹ New products are newly commercialised products over last 3-years

² Pharma: PI Health Sciences Ltd. ("PIHSL") Consolidated including overseas subsidiaries

Robust Financials Enabling Growth Investments & Flexibility...

Fig in Rs. Million	Jun-24	Mar-25	Jun-25
Shareholders Fund	91,855	1,01,570	1,06,003
Non Current Liabilities	3,159	3,920	4,122
Current liabilities	18,830	17,277	17,509
Short term borrowings	592	337	341
Trade payables	11,315	12,102	11,726
Other current liabilities	6,923	4,838	5,442
Total	1,13,844	1,22,767	1,27,634

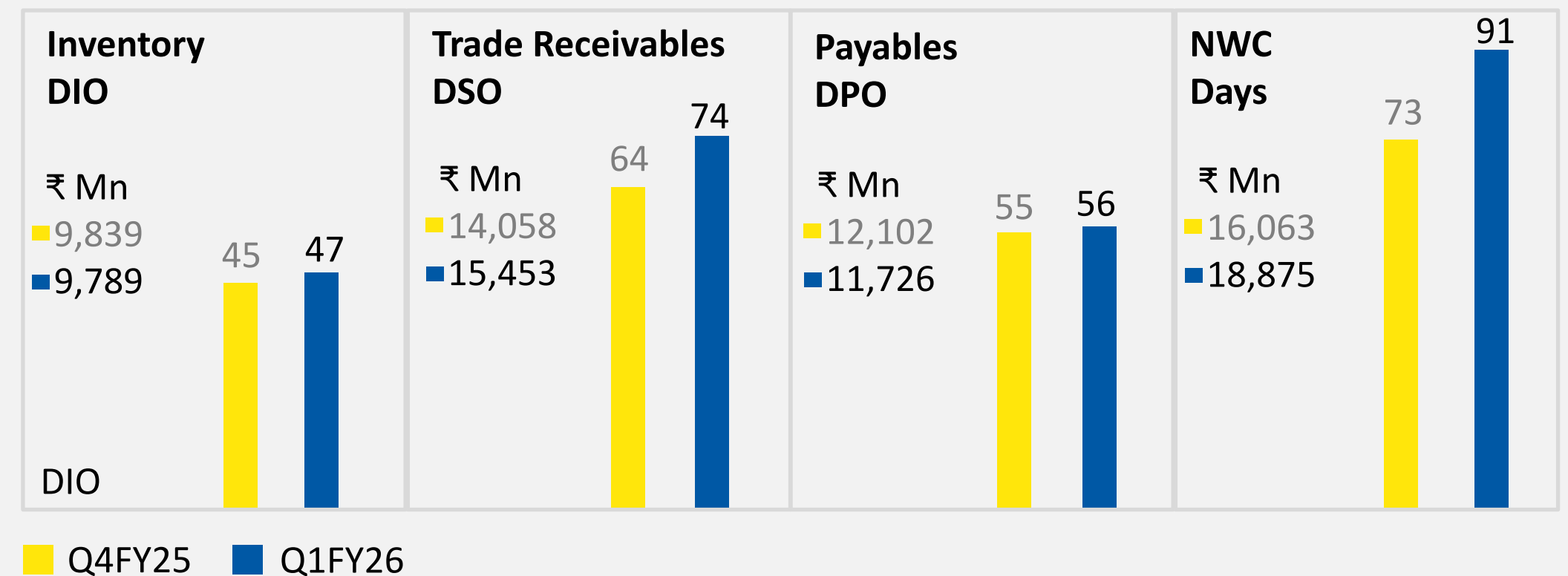
Non Current Asset	41,235	53,245	54,956
Net Fixed Asset	35,301	42,050	43,407
Goodwill	3,608	5,539	5,627
Non current investments & other assets	2,326	5,656	5,922
Current Assets	72,609	69,522	72,678
Inventories	11,270	9,839	9,789
Trade receivables	10,485	14,058	15,453
Contract assets	2,092	4,268	5,359
Cash, Bank & Investments	45,333	37,594	38,210
Other assets	3,430	3,763	3,867
Total	1,13,844	1,22,767	1,27,634

Key Ratios (%) Annualised			
Net Sales to Trade Working Capital	6.60	4.97	4.03
Debt/ Equity Ratio	0.01	0.01	0.01
Net Sales to Net Fixed Assets	2.34	1.90	1.75
ROCE ³	37.1%	28.9%	26.9%

³ ROCE computed excluding Cash, Bank & Investments

⁴ Trade working capital includes Contract assets

- Increase in Net worth by Rs. 14,148 million to Rs. 106,003 million.
- Total capex for Q1FY26 is Rs. 2,207 million (Q1FY25 Rs. 1,523 million).
- Trade working capital⁴ increased due to delayed season in domestic Agri and phasing of Agchem Exports.

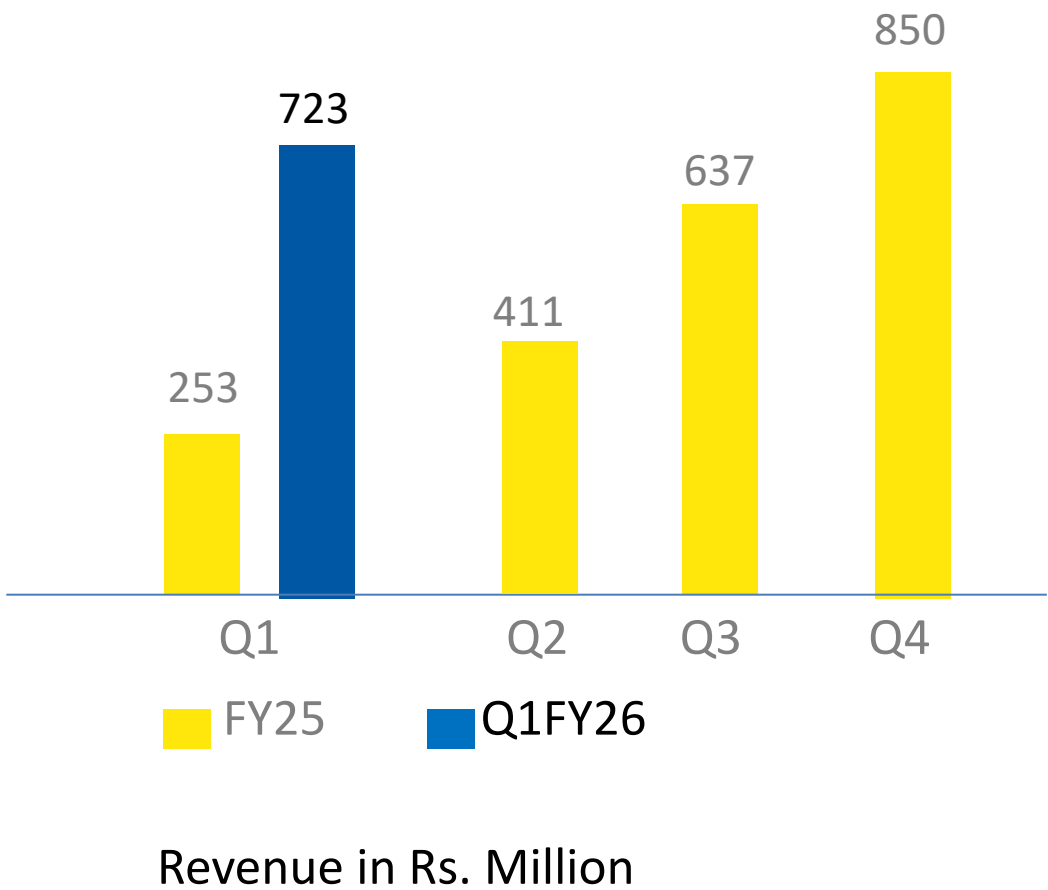


- Cash flow from operating activities is Rs. 2,168 million.
- Surplus cash net of debt is Rs. 41,554 million.

Pharma Platform Rebounds: Building for Strong Future Growth

Fig in Rs. Million	Q1FY25	Q1FY26	% YOY
Revenue	253	723	186%
Gross Margin	52%	55%	294 bps
Overheads	637	839	32%
PBT ⁵	(717)	(582)	19%

⁵ Post intercompany eliminations



- Pharma rebound with 186% Y-o-Y revenue growth.
- Gross margin improved mainly on account of favorable product mix.
- Overheads increase driven by development spending and other one-off cost.
- Capex ~Rs. 148 million (Q1FY25 ~Rs.372 million)
- Improved business development and R&D pipeline visibility over the next 1-2 years



PI Biologicals: Global Growth Engine Being Built on Deep Science...



- Best-in-Class Biologicals Peptide Research Platform – Plant Health Care
- Differentiated Portfolio and Strategic Distribution Partnerships across key markets – US, Brazil, Mexico, Spain, UK & India
- Research Facilities in Seattle (USA), Hyderabad (India) and Udaipur (India)
- High quality efficient manufacturing and sourcing from Europe

Global Leadership Team



Rafael Del Rio
Chairperson
30+ yr. exp.



Jagresh Rana
Global CEO
30+ yr. exp.



Piyush Nagar
Head, BD &
Strategy 22+ yr.
exp.



Anne Suty-Heinze
Global Biological
Solutions Lead 30+ yr.
exp.



Zhongmin Wei
Peptide technology
lead 25+ yr. exp.



World-class R&D set-up delivering innovative and disruptive solutions...India's 1st discovery molecule filed for registration



State-of-the-art
R&D Labs
at **4 locations**

NABL ISO17025 and GLP certified
New ICP-OES
Addition of **UPLC-CAD**
(Charged Aerosol Detector)

1st Indian company to receive approval from
International Organization for Standardization
(ISO) for groundbreaking insecticide named
"PIOXANILIPROLE"

700+ Scientists
200+ Doctorates

R&D

70+ projects at different
development stages

220+ Patents
till date with 10
Patents in FY26

In-house library
with a vast array of
knowledge resources



Phase 1-2	Phase 3
Additional leads in the pipeline	"PIOXANILIPROLE"

AgChem Labs



Pharma Labs



Agchem CSM, a global leader, backed by strong technological strengths



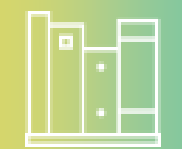
Technology pioneer with technological and IP based interventions in global contract manufacturing



15 Fully automated Multipurpose Plants (MPPs) with Distributed Control System (DCS) spread across 5 locations



Product portfolio consists of early stage molecules with continued thrust to adapt sustainable practices



Extensive experience in handling Hazardous Chemistry with over 130 unit processes



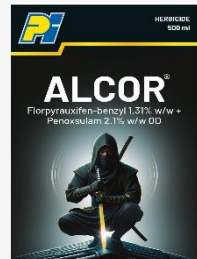
Capital expenditure underway as per plan with 2 MPPs under construction



Momentum for launching new innovative products continued...



FY26



Alcor®

Systemic herbicide for management of ALS resistance weeds



Comet®

Post emergent herbicide for control of grasses

3 more innovative products to be launched in FY26

FY25



Pressedo®

Broad-spectrum novel insecticide



Osheen Ultra®

Superior quality formulation for sucking pest control



Solju™ Gr & Solju™ SP

Unique microbial biofertilizer



Dorito®

Broad spectrum Insecticide



BYROCK®

Fungicide



Kaprigin®

Organic Fertiliser



Vachan™

Insecticide for Leps management

FY24



Claret®

Unique combination of systemic and contact insecticide



Eketsu™

1st 3-way Rice Herbicide



Kadett®

Combination Fungicide



Pilin®

Bio-fungicide with Novel Mode Of Action



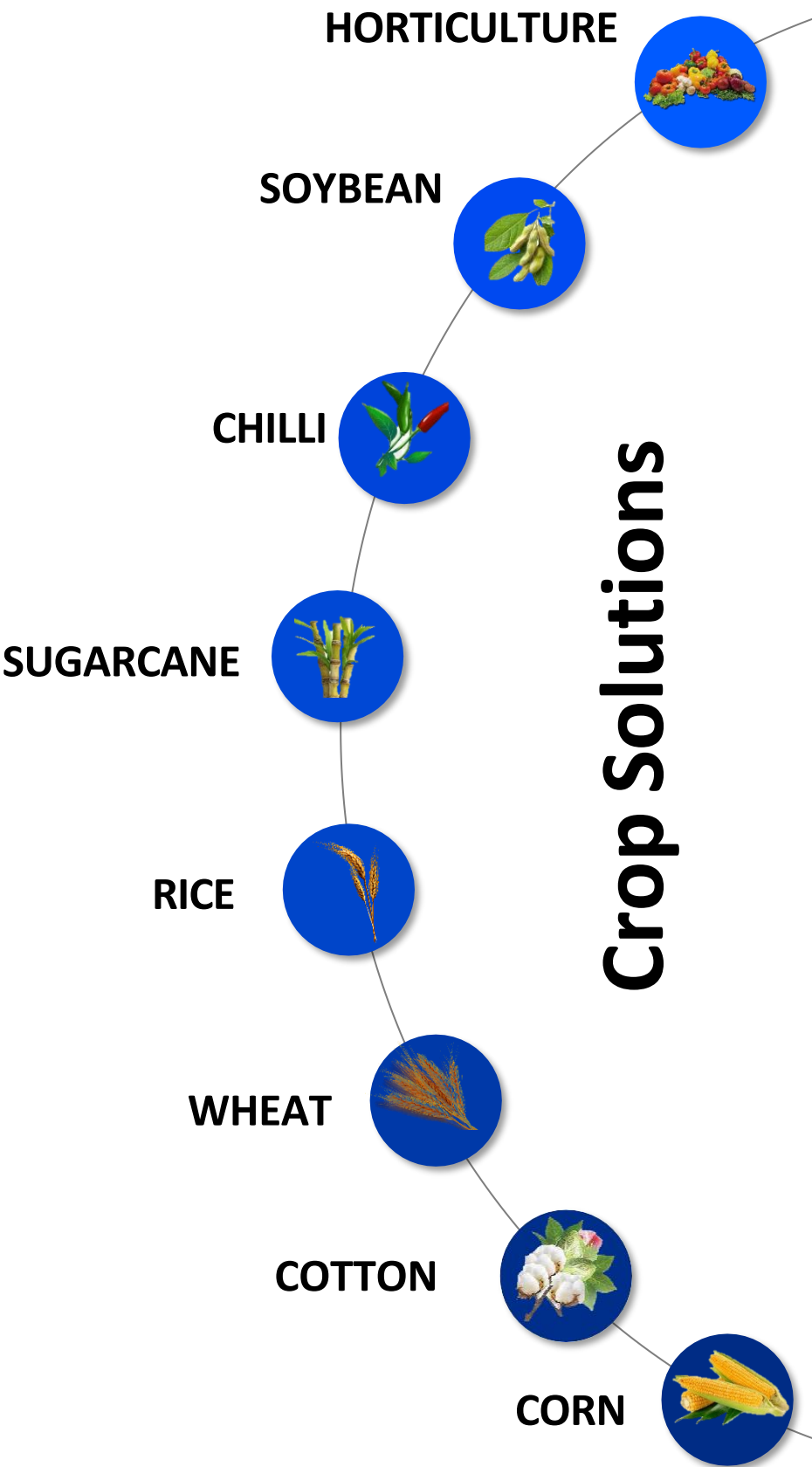
Aminogrow Activ™

Amino acid & Peptides product



Campana™

New systematic insecticide



Robust pipeline of 20+ products at different stages of development and registration

AgChem Industry Navigating a Dynamic Market Landscape.....Strong Tailwinds ahead

HEADWINDS

TAILWINDS

EXPORTS

Global Agchem market on a continued decline over the last 2 years

Tariff related uncertainties disrupting supply chains and customer delivery schedules

Low commodity prices and farm income, Extreme weather events, high interest rates, etc.

China + 1 derisking continuing by global innovators especially for innovative and complex chemistry products

Destocking of inventories expected to be normalised by second half of 2025

DOMESTIC

Abrupt regulatory change impacted sales of biologicals for the entire industry in the month of June 2025

Cashflow challenges due to fertilizer shortfall and low commodity prices

High channel inventory

Favorable monsoon and positive sowing trends in major crops signal a promising outlook for the Kharif season

Input cost stabilization during the quarter

Growth Outlook Remains Positive...

..Multiple levers in motion to Sustain Long-Term Growth Momentum



Domestic:

Focus on portfolio diversification
with high quality revenue

- Stable commodity prices coupled with favourable monsoon forecast to drive Agri-sector
- Biological business to revive post regulatory clearances
- Overall price pressure expected to persist in the generics space
- Focus on quality revenue growth alongside prudent NWC management



CSM Exports:

Technology focused approach
to drive incremental business

- Scale-up of products commercialized over the last 3-years
- Aggressive commercialization of new products in FY26: 8-10 new products
- Continued momentum in new enquiries enables PI to build future capacities through capex investment
- Cautious optimism despite destocking of inventory and uncertain US tariff regime



Health Science:

Building a differentiated play
in Pharma CDMO space

- Commissioning of Kilo-facilities in Lodi, Italy
- Implementing infrastructure upgrades across sites including systems, EHS, etc.
- Global business development team in place to intensify leads
- Improved business development and R&D pipeline visibility over the next 1-2 years



Progressing on strategic
initiatives in line with plan

- Technology development to build new frontiers of growth
- Commercialisation of PI's own NCEs; other leads progressing well with a partnership model
- Strong pipeline of Global Biological products at different stages of development
- Inorganic growth opportunities under evaluation

....Targeting single digit Revenue Growth for FY26 with sustained margins

PI: Trusted, Resilient and Future-Ready

An organization that is committed to excellence in whatever it does . . .

known for over 2 decades to be the Top wealth creator . . .

“ Outshines competitors in delivering business needs of the customers by unlocking value & fearlessly reinventing ourselves ”



A Trusted Brand & Partnerships

- 5+ decades of relationship with Global innovator companies
- **Zero conflicts** till date

Successful Product Brands & Services

- Amongst **Top 3** in the world in AgChem CSM
- **70% +** revenue from proprietary products

ESG Anchored

- ESG, the *way of life*
- Featured in the **S&P Global Sustainability Yearbook 2025**



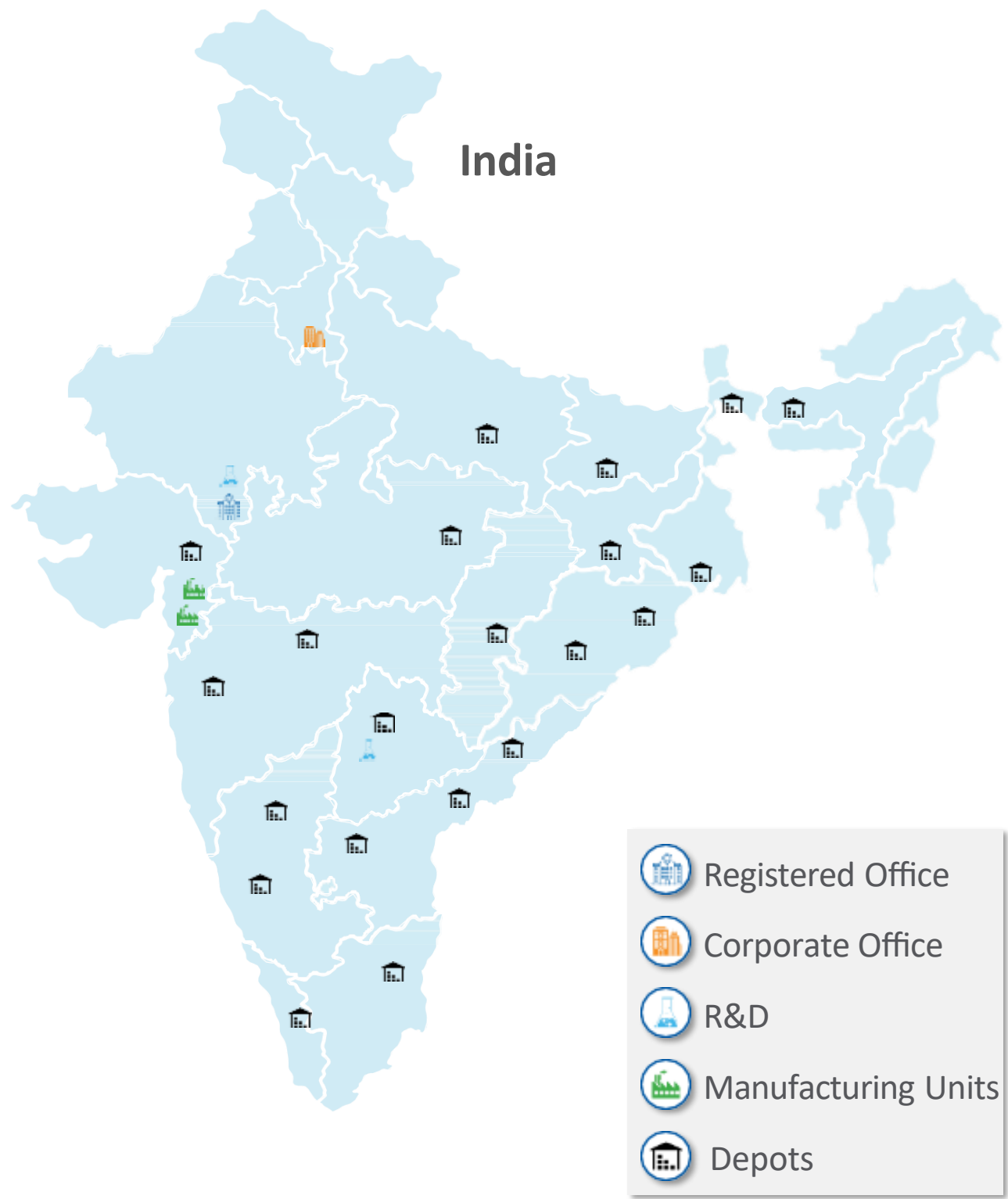
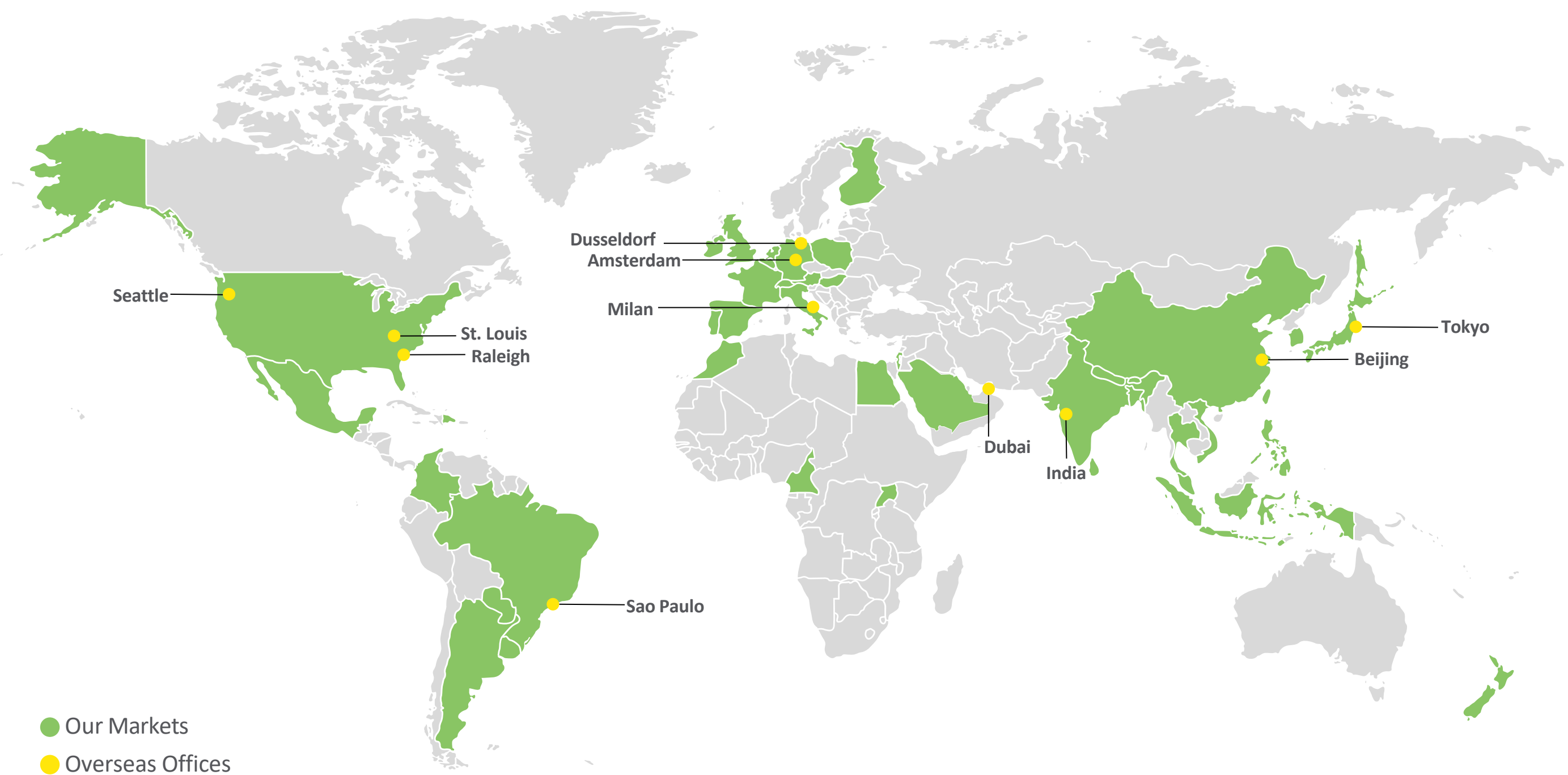
High on Governance

- **Non-Executive Chairperson**
- 50% of Board Members are **Independent Directors**
- **Two Women Directors**
- Audit, NRC, CSR, SRC Chaired by Independent Directors
- **External evaluation** of Board performance

Investing Ahead Of Time

- Focused on **Innovation**
- Establishing **new frontiers** of Horticulture, Biologicals, Health Sciences
- Building up capabilities in advance – people, digital, technology etc.

Our Global Presence



40+
Countries

10 Overseas
Offices

4,000+
Employees

8 Mfg.
Sites

25+ Stock
points

15,000+
Distributors

100,000+
Retail Points

Strong understanding of international work culture with >6 decades of experience & deep-rooted relationships

A High-Caliber Board – Guiding PI's Transformation Journey

Diverse Board with deep financial, technical & scientific acumen guiding next round of growth



PI SCORES HIGH ON GOVERNANCE



Mr. Narayan K. Seshadri
Non-Executive Non-Independent Chairperson



Mr. Mayank Singhal
Vice Chairperson & Managing Director



Mr. Rajnish Sarna
Joint Managing Director



Dr. T.S. Balganesb
Independent Director



Mr. Shobinder Duggal
Independent Director



Ms. Lisa Brown
Independent Director



Ms. Pia Singh
Independent Director



Mr. Arvind Singhal
Non-Independent Director



Mr. Rafael Del Rio
Non-Executive Director



Mr. VK Vishwanathan
Independent Director

- New Independent Director onboarded in May 2025.
- Exemplary career with various leadership positions in Bosch Group, Hindustan Unilever Limited and Tata Consultancy Services.
- He is Chairperson and Independent Director of United Spirits Limited and was also on the board of Bharti Airtel Limited, ABB India Limited, HDFC Life Insurance Company Limited, TransUnion CIBIL Limited.

- 50% of Board Members are Independent Directors
- Two Women Directors
- Audit, NRC, CSR, Stakeholder Relationship Committees Chaired by Independent Directors
- No Executive Director in the NRC and Audit Committee
- Separation of role for MD and Chairperson
- Non-Executive Chairperson
- Business CEOs not members of the Board
- External evaluation of Board performance

Reimagining a healthier planet!



“Lead with science, technology and human ingenuity to create transformative solutions in life sciences”



COURAGEOUS

Think *Bold*, act with *Integrity* and be *Accountable*.



CURIOUS

Question conventional wisdom, be *Open-minded*, *Adaptable* and *Curious*



CREATIVE

Differentiate, *Collaborate*, *Experiment* and *Execute ideas at speed*.



CARING

Be *Transparent*, build *Trust*, bring the best out of *People* and embrace *Sustainability*.



Partner Centric

First to identify & deliver on latent needs of our customers



Science & Tech Driven

Sustainable solutions by early adoption of cutting-edge science/technology



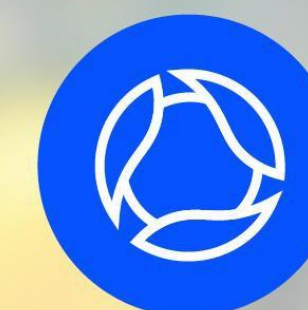
Digital Edge

Integrated digital solutions to gain competitive advantage



People First

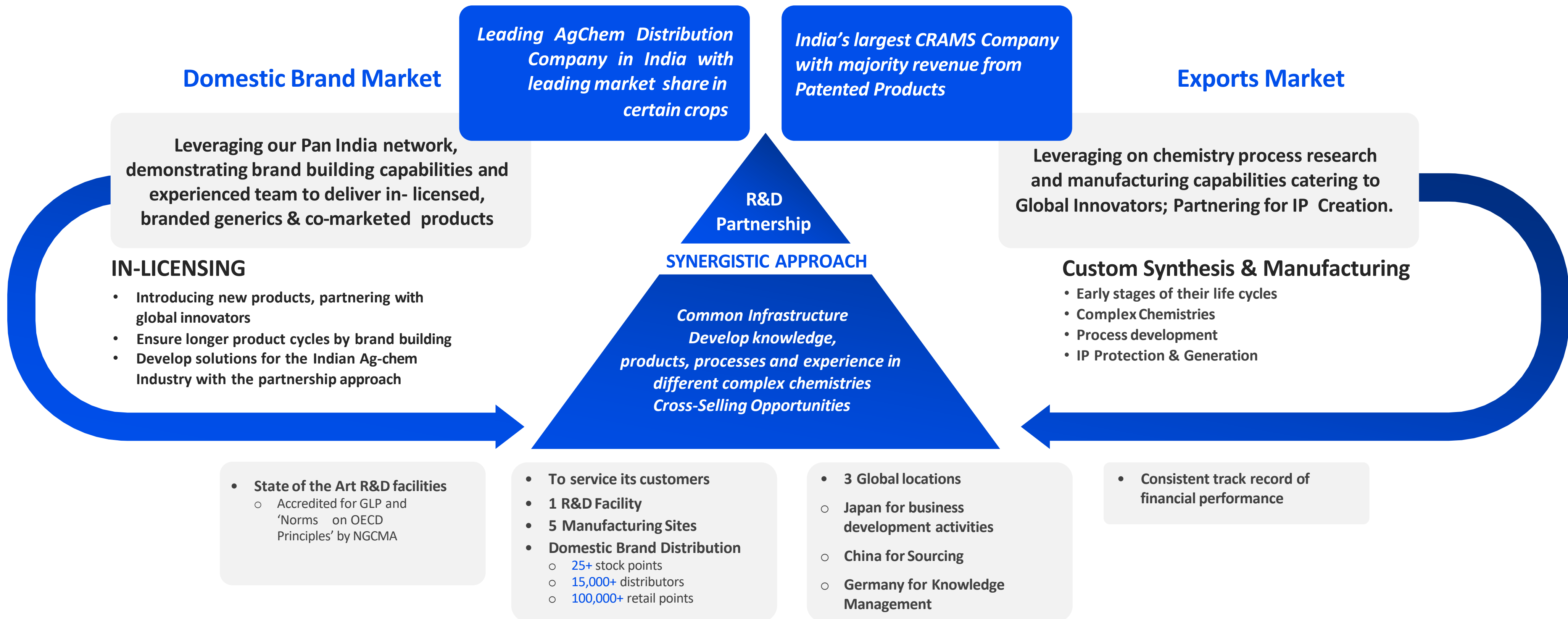
Best opportunities for employees to learn & grow



ESG Anchored

ESG the way of life

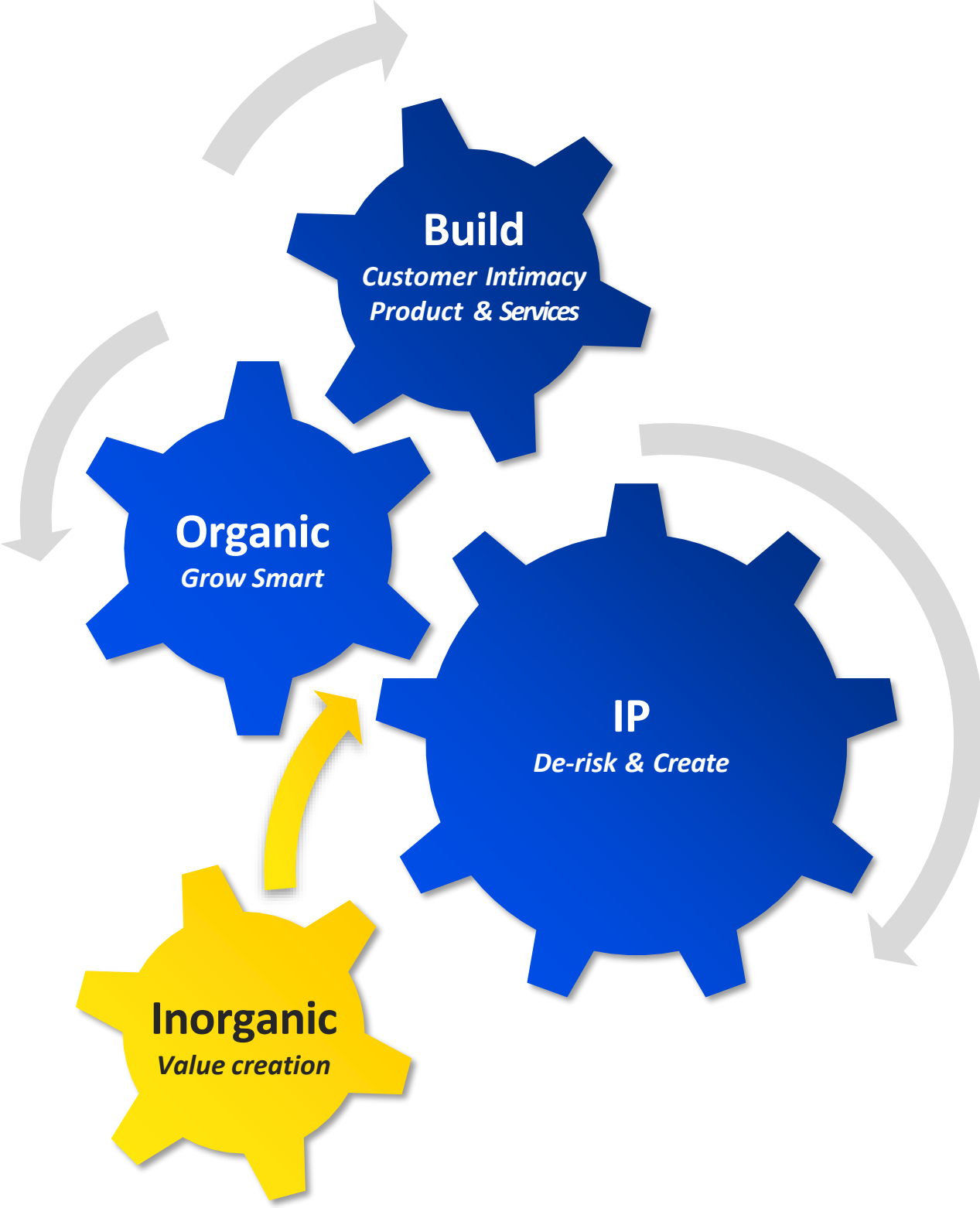
Agchem Business model built on the principles of respect for IP and established relationships



Non conflicting business model ... well respected by Global Innovators as Partners

Multipronged strategy to sustain the growth momentum backed by multiple growth engines & aggressive M&A

Market
Expansion
Creation
Segments
Operation excellence
Brands
Inorganic
Disruptive Value added Technologies
Products Assets
Niche vertical with a future Pharma/ Specialty chemical
High growth application areas having synergy



Deepening our technological capabilities to open new horizons

De-risk

- Manufacturing concentration
- New formulation of existing products
- Biological

Process

- Chemistry
- Block Builders
- Process engineering
- Flow

Digital

- Information integration
- Decision tools

Multiple Growth Engines / Levers

- Research and process innovation with global partnerships
- Marketing & Distribution - Product Pipeline
- Biologicals
- Horticulture Specialist
- PI Health Sciences - CRDMO

Prudent capital allocation to ensure the long-term shareholder value creation

PI in the S&P Global Sustainability Yearbook 2025...

..ranked among the Top 3 percentile of ESG Rated companies globally



Environmental



SDG Alignment	Key Highlights*
Environment – Climate change	Reduced CO ₂ emission intensity by ~6% from FY21
Environment – Climate change	Reduced Chemical Oxygen Demand by ~75% from FY21
Environment – Energy management	~7% renewable energy as a share of total electricity consumption vs. FY21
Environment – Water management	Reduced Water intensity by ~52% from FY21
Lost Time Injury Frequency Rate (LTIFR)	0 for permanent employees 0 for contractual workers





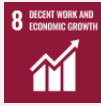


* As on 31-Mar-25



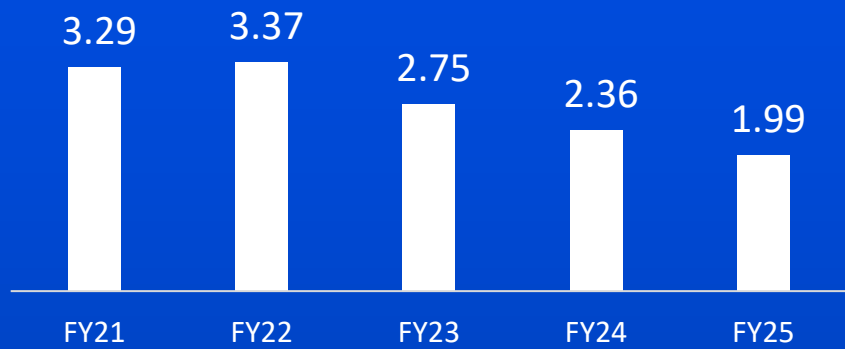
Featured in the S&P Global Sustainability Yearbook 2025
for the second consecutive year



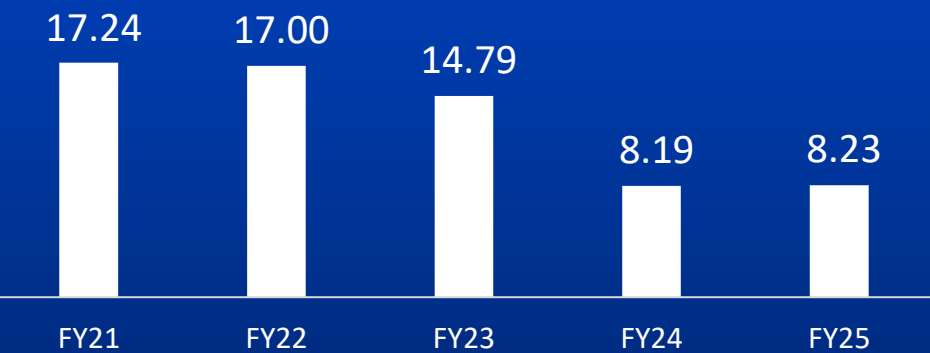
Social and Governance

Key Highlights*
 Increased employees' average training hours per FTE by 53% from FY21
 Increased women's participation in leadership positions by 50% from FY21
 26,409 acres brought under sustainable agricultural practices by educating farmers about climate-resilient agricultural practices
  70% of enrolled youth placed through skill development initiatives
  350,000+ healthcare beneficiaries through Mobile Health units and 65,000+ students impacted through various initiatives since FY21

Carbon emissions intensity in terms of revenue from operations (INR million)



Water intensity in terms of revenue from operations (INR million)



Chemical Oxygen Demand (in MT)



Creating Societal Impact Through Strategic CSR...

CSR Themes

Centre of Excellence –
Industrial Safety & Disaster
Risk Management

Flagship initiative
to build resilient
ecosystems to
reduce industrial
disaster risks &
safeguard
communities

Sustainable Agriculture

Project Sahyog -
supporting farmers
on sustainable
agriculture
practices

Local Community
Development

Project Swasthya
Seva - primary
healthcare services
to the local
community

Afforestation
Program -
improving the
green cover for
the community

Health & Hygiene

Health & wellness support for rural communities

- Supporting communities in **64** villages in Swasthya Seva Program, **85,000+** beneficiaries reached in FY25
- Supporting **50+** children from underserved communities suffering from congenital heart defects



Women Empowerment

Empowering women through financial inclusion and livelihood

- Program running in **80** rural villages
- **6,300+** women smallholders directly benefitted in FY25
- **~25%** income levels have increased through this program



Education & Skill Development

Introducing digital learning & smart classes in rural India

- Program supporting **135** schools to improve learning outcomes of children
- **5,300+** students reached and **1,400+** youth trained in FY25



Environment Sustainability

Promoting Sustainable Farming Practices & Biodiversity Conservation

- **34,000+** farmers reached covering **26,000+** acres in FY25 in Sustainable Agriculture project
- **~30,000** trees planted for a significant positive impact on the environment



Recognition underscores PI's leadership, governance and innovation edge



Most Promising Company of the Year
by CNBC TV18 India Business
Leader Awards (IBLA)



**Barclays Private Client Hurun
India Award 2024** for Leadership
Excellence and Vision



**Most Preferred Workplace
2024-25** by Marksmen Daily



**India's Best Trailblazer CEO
(Agro Chemical) for
Mr. Mayank Singhal** by
Corporate Leadership
Awards 2024



**India's Top Value Creator
2024 - Agro Chemicals**
by Dun & Bradstreet



**PI's Agchem Supply Chain
identified as Supply
Chain Champion**
in Agri Business Sector



Gold Award
At India Green
Manufacturing Challenge
2024 for PI Udaipur



**Gold Trophy
NSCI Safety Award 2024** for
Excellence in Occupational
Safety & Health

A High-Performance Growth Engine Powering the Next Era of Life Sciences Leadership



- 01 Demonstrated ability to constantly reinvent itself over 8 Decades**
Guided by our Values
- 02 Constantly Differentiating our Business to create Moats with Excellence**
from Ag distribution to CSM to Innovation in Ag; now to Life Sciences
- 03 World-class Integrated R&D capabilities**
from discovery to markets: Science & Technology, our Passion
- 04 Unique Business Model and Strong Global Relationships** with Partners to bring Innovation to Life
- 05 Demonstrated Wealth Creation with Strong Financials**
Debt free balance sheet, War chest of growth capital
- 06 Digital Edge**
From Assets to knowledge, to offer consistency with speed
- 07 People First**
Constantly building, acquiring and growing our Human Talent globally
- 08 ESG, a Way of Life at PI**
Top 3% ESG-rated globally, 2nd consecutive year of S&P CSA yearbook



Inspired by Science

Thank You