

PI-Sony research centre inaugurated

Focus to be on development of synthetic organic chemicals for applications in the electronics industry

New Delhi, January 06, 2011: PI Industries Limited (PI), a leading Indian Agri-Input & Custom Synthesis company announced the inauguration of the PI-Sony Research Centre at Udaipur.

Speaking on the occasion Dr. Osamu Kumagai said, "We are really delighted to announce our partnership with PI for the PI-Sony Research Centre at Udaipur, India has a rich heritage of innovation and has demonstrated its strength as a knowledge centre especially information technology and process research. We have chosen India for these reasons and also because it represents an important market for our products. The timing is just right for us to set-up a joint research centre with a partner like PI. We in Sony recognize the abilities and commitment of PI in the area of R&D in organic chemistry Sony embodies the spirit of creativity and innovation, to turn ideas into reality and we are pleased to collaborate with PI who shares the same vision. We will jointly undertake research in the area of synthetic organic chemicals for applications in the electronics industry and look forward to a meaning collaboration with PI."

Mr. Salil Singhal, Chairman, PI Industries Ltd. added, "It is a matter of great pride for PI to be associated with a global technology leader like Sony Corporation. It is a big step forward given that it is the first of its kind Research Centre where Sony Corporation has decided to undertake a collaborative research project in India. PI & Sony will jointly carry out research in the area of synthetic organic chemicals for applications in the electronics industry. There are huge opportunities for growth in the custom synthesis space and our alliance with global innovators like Sony Corporation is an endorsement of our R&D and technical capabilities in this space.



We are really pleased to work with M/s. Sony Corporation in this high technology area.”

Sony is a global conglomerate with interests in consumer products & devices, networked products & services, B2B & disc manufacturing, pictures, music, **solar energy**, and financial services. Its consolidated sales for **FY 2009** stood at ~ US\$ 88 Billion. Sony has a history of innovation, having invented several products that **are globally household names**, including the Trinitron colour TV, the Walkman and the Compact Disc. Sony believes in making its hardware devices more human centric & ecological.

Earlier, PI signed an agreement with Sony Corporation and Hokkaido University of Japan to set up the joint research centre for carrying out research in the area of synthetic organic chemicals for applications in the electronics industry. This laboratory is part of PI's research & development facilities at Udaipur and the first of its kind where Sony Corporation will jointly conduct research in partnership with PI.

Dr. Osamu Kumagai, SVP Corporate Executive & President, Advanced Materials Laboratories of Sony Corporation together with Mr. Salil Singhal, Chairman, PI **inaugurated the R&D Lab**. Dr. Kumagai is a key member of the Sony Executive team. Some senior members from Sony Japan and some very senior professors from Hokkaido University were also present at this Function.

Custom Synthesis **is a key business focus** for PI, where over the years it has established a sizeable presence. The Company is associated with numerous international innovator companies, where it has experience in partnering on products right from their development phase to their commercialization.

-ENDS-

About PI Industries Ltd. (PI)

Incorporated in 1947, PI Industries (BSE: 523642, ISIN ID: INE603J01014) focuses on Agri-Input, Custom Synthesis & Polymer Compounding with strength of over 1,100 employees, PI Industries currently operates three formulation and two manufacturing facilities as well as four multi product plants under its three business units across Jammu and Gujarat. These state-of-art facilities have integrated process development teams with in-house engineering capabilities.

PI Industries is into following business areas:

Agri-Input Business

PI is one of India's leading players in the Agri-Input industry, primarily dealing in agro-chemicals, specialty fertilizers, plant nutrients and seeds. This venture is the flagship business (unit) for which PI enjoys tremendous brand recognition across several industry leading products. The Company has exclusive rights with several global Corporations for distribution in India and is constantly evaluating prospects to further expand its product portfolio. Given the inevitable surge in demand for food grain production in the agriculture sector, the opportunities for Agro-Chem Companies are innumerable. PI Industries is favorably positioned to contribute to the growth in this space by leveraging its long-standing association with business partners and intensive network of distributors across India.

Custom Synthesis Business

The Fine Chemicals business unit of PI focuses on Custom Synthesis which entails dealing in custom synthesis and contract manufacturing of chemicals including techno commercial evaluation of chemical processes, process development, lab & pilot scale up as well as commercial production. The Company has an impressive product portfolio as result of exclusive tie-ups with leading agro-chemical, pharmaceutical and fine chemical companies around the world. PI has made substantial investments in building state of art process research and manufacturing facilities of chemical intermediates and active ingredients with special focus on strong process R&D capabilities. This business unit is expected to be the primary growth driver with strong revenue visibility as India continues to be a preferred destination for outsourcing Custom Synthesis and contract manufacturing related projects. With exceptional growth opportunities in the offing this business segment is poised for great success.

Polymer Compounding Business

This business focuses on manufacturing of various engineering plastic compounds from Polycarbonate (PC), Poly Phenylene Ether (PPE), and Poly Butylene Pteraphthalate (PBT) Poly Amides (PA6 & 66), Polypropylene (PP) to name a few. These compounds find application in Automotive, Appliances (White goods), Electrical and Electronics, Submersible Pumps, Light & Heavy Engineering industries.

For further information please visit: www.piindustries.com

For further information, please contact:**Mayur Maniyar/Siddharth Rangnekar**

CitigateDeweRogerson

Tel: +9122 66451220

Tel: +9122 66451209

Email: mayur@cdr-india.com

siddharth@cdr-india.com

Rajnish Sarna

PI Industries Limited

Tel: +91 124 6790000

Fax: +91 124 4081247

Email: r.sarna@piind.com

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.