

Date: June 26, 2024



BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001, India Scrip Code: 532642 ISIN: INE603J01030	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai - 400 051, India Symbol: PIIND ISIN: INE603J01030
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Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (“LODR Regulations”) – Offer to acquire the entire issued (and to be issued) share capital of Plant Health Care Plc by a wholly owned subsidiary of PI Industries Limited.

Dear Madam/ Sir,

Pursuant to the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and approval of board of directors in their meeting dated June 26, 2024, we are enclosing herewith the intimation regarding an offer for acquisition of Plant Health Care Plc, a UK incorporated company traded on AIM, a market operated by the London Stock Exchange (“**Target**”), made by PI Industries Management Consultancies L.L.C., a wholly owned subsidiary, being formed (“**Subsidiary**”) of PI Industries Limited (“**Company**”), in terms of which the Subsidiary would acquire the entire issued (and to be issued) share capital of the Target by means of a court-sanctioned scheme of arrangement (“**Scheme**”) under the relevant provisions of English law, including the City Code on Takeovers and Mergers and Part 26 of the (UK) Companies Act, 2006 (“**Proposed Acquisition**”). In this regard, the Company and the Target will make an announcement regarding the Subsidiary’s intention to make the offer for the Target in accordance with Rule 2.7 of the City Code on Takeovers and Mergers (“**Rule 2.7 Announcement**”). Full details of the Scheme will be set out in the scheme document (“**Scheme Document**”), which will be sent to Target shareholders and contain, amongst other things, the Scheme, terms and conditions of the Scheme and notices of relevant meetings of Target shareholders. It is expected that the Scheme Document will be posted within 28 days of the Rule 2.7 Announcement. Consummation of the Proposed Acquisition is subject to the Scheme becoming effective, which requires, amongst other things, approval by a majority in number Target shareholders (entitled to and) voting on the Scheme and holding not less than 75% of the shares voted at a meeting of Target shareholders and the English courts sanctioning the Scheme.

The disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.-SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is provided in the enclosed “**Annexure-A**”.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For **PI Industries Limited**

Rajnish Sarna
Joint Managing Director

PI Industries Ltd.

Corporate Off.: Vipul Square, 5th Floor, B-Block, Sushant Lok, Phase I, Gurgaon – 122009, Haryana, India. Tel.: +91-124-679000

Regd. Off.: Post Box No.20, Udaisagar Road, Udaipur – 313001, Rajasthan, India. Tel.: +91-294-2491451-5, 6651100, Fax: +91-294-2491946

Email: info@piind.com, www.piindustries.com, CIN: L24211RJ1946PLC000469



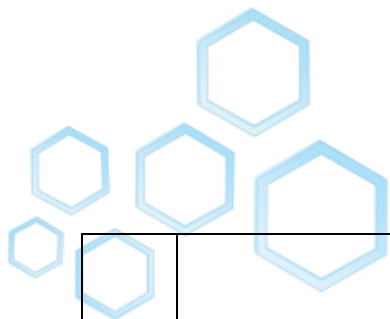
Annexure A

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Details of Acquisition:

Acquisition of Plant Health Care Plc through a Wholly-owned international subsidiary of PI Industries Limited

S.No.	Requirement of Disclosure	Details															
a)	Name of the target entity, details in brief such as, size, turnover etc.	<p>Name of the target entity: Plant Health Care Plc</p> <p>Brief details of Target for last three financial years is set out below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3">US\$ '000 (Financial year ends on 31-Dec)</th> </tr> <tr> <th>Year ended</th> <th>Net worth</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>2023</td> <td>10,225</td> <td>11,206</td> </tr> <tr> <td>2022</td> <td>9,690</td> <td>11,767</td> </tr> <tr> <td>2021</td> <td>14,358</td> <td>8,432</td> </tr> </tbody> </table>	US\$ '000 (Financial year ends on 31-Dec)			Year ended	Net worth	Turnover	2023	10,225	11,206	2022	9,690	11,767	2021	14,358	8,432
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b)	Whether the transaction would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”	<p>The transaction would not fall within the ambit of related party transactions, as the shares are being acquired by the Subsidiary of the Company from an unrelated entity <i>i.e.</i>, Plant Health Care Plc (“Target”).</p> <p>The promoter/promoter group/group companies of the Company have no interest in the Target entity.</p>															
c)	Industry to which the entity being acquired belongs	Agriculture Biological inputs															
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The Target entity will become a step-down subsidiary of the Company. The acquisition will enable the Company to offer integrated agri-solutions across both chemicals and biologicals.</p>															
e)	Brief details of any governmental or regulatory approvals required for the acquisition	<p>The Proposed Acquisition is subject to the Scheme becoming effective.</p> <p>The Rule 2.7 Announcement is the Company’s announcement that it has a firm intention to make an offer for the Target. Full details of the Scheme will be set out in the Scheme Document, which will be sent to Target shareholders and contain, amongst other things, the Scheme, terms and conditions of the Scheme and notices of relevant meetings of Target shareholders. It is expected that the Scheme Document will be posted within 28 days of the Rule 2.7 Announcement. However, consummation of the Proposed Acquisition is subject to the Scheme becoming effective, which requires, amongst other things, approval by a majority in number Target shareholders (entitled to and) voting on the Scheme and holding not less than 75% of the shares voted at a meeting of Target shareholders</p>															



		and the English courts sanctioning the Scheme, No other regulatory approval is required. The Scheme, the 2.7 Announcement and the Scheme Document are subject to relevant provisions of English law, including the City Code on Takeovers and Mergers and (UK) Companies Act, 2006 and the sanction of the Scheme by the English courts.										
f)	Indicative time period for completion of the acquisition	: Completion of acquisition may take around 3 months from the date of Rule 2.7 Announcement, subject to the conditions of the Rule 2.7 Announcement getting satisfied										
g)	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	: Cash										
h)	Cost of acquisition and/or the price at which the shares are acquired	: £ 32.78 millions										
i)	Percentage of shareholding / control Acquired and / or number of shares acquired	: 100%										
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Target is an AIM UK-listed company (AIM: PHC.L) with subsidiaries in the US, Brazil, Mexico and a few other countries. Target is a leading provider of novel patent-protected Peptide based biological products to global agriculture markets.</p> <p>Target has over the years built a novel technology platform (the PREtec Peptide). Derived from natural proteins, PREtec is a technology which stimulates crop growth, the ability to withstand abiotic stresses and improve disease and nematode control and enhance plant health and yield.</p> <p>Target has subsidiaries in the USA, Mexico, Spain, Brazil and the UK and currently sells its products to leading distributors in these markets.</p> <p>Details of turnover of Target entity:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2" style="text-align: center;">US\$ '000 (Financial year ends on 31-Dec)</th> </tr> <tr> <th style="text-align: center;">Year</th> <th style="text-align: center;">Turnover</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2023</td> <td style="text-align: center;">11,206</td> </tr> <tr> <td style="text-align: center;">2022</td> <td style="text-align: center;">11,767</td> </tr> <tr> <td style="text-align: center;">2021</td> <td style="text-align: center;">8,432</td> </tr> </tbody> </table>	US\$ '000 (Financial year ends on 31-Dec)		Year	Turnover	2023	11,206	2022	11,767	2021	8,432
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