

PIIL:SEC:NSE/BSE:91/2024-25

March 07, 2025

BSE Limited Corporate Relationship Deptt. 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: Presentation for Investor and Analyst Meet

Pursuant to the provisions of Regulations 30 read with Part A of Schedule III and Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and in continuation of our letter dated March 04, 2025, regarding the Investor and Analyst Meet scheduled today i.e., Friday, March 07, 2025, please find enclosed the presentation that will be discussed during the meeting.

Further, please note that the said presentation is also made available on the Company's website at <https://www.piindustries.com/investor-relations/co-go/investor-presentations>

This is for your information and record please.

Thanking you,

Yours faithfully
For **PI Industries Limited**

Sanjay Agarwal
Group Chief Financial Officer and
Head- Strategy and Integrated Development Cell

Encl: As above.



Inspired by Science

Reimagining a healthier planet!



PI Industries Ltd.

Transforming into LifeSciences Powerhouse

Udaipur, March 7, 2025

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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

PI the Company

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
- 44% of Board Members are **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.

Increasing Demand for Food, Fiber & Fuel ...

Sustained Opportunity for AgChem



CLIMATE CHANGE

- Up to 25% reduction in crop yields due to increasing global temperatures
- ~ 40% of crop production globally lost to pests



ENERGY TRANSITION

- Demand for Renewable Fuel would require doubling of production by 2030 and grow more than 8x by 2050

1Bn

1802

1800



22B gallons

2040



30B gallons

2050

125 yrs

1850

1900

Agriculture .. a continued need for the Growing Planet

2 Bn

1927

32 yrs

1950

3 Bn

1959

15 yrs

4 Bn

1974

12 yrs

5 Bn

1986

12 yrs

6 Bn

1998

12 yrs

7 Bn

2010

12 yrs

8 Bn

2022

14 yrs

9 Bn

2036

14 yrs

10 Bn

2050

5

MEGATRENDS THROUGH 2050



Inspired by Science

GROWING POPULATION

+50%

more food and feed required to meet growing demand

+2.2bn

People



PRESSURE ON ECOSYSTEMS

-17%

Harvest losses from climate change

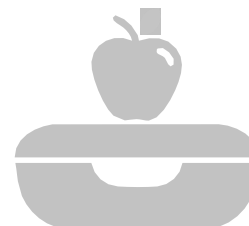
-20%

Significant loss in arable land per capita

2016

2050

-20%



Consistent Pipeline growing across years . . .

Differentiated CSM Model



15+ molecules have been commercialized over the last few years



60+ molecules are currently in active pipeline with **> 50%** in advanced stages of development



Ramp-up in Pipeline from **Diversified Segments**. **Non-Agchem's** share in new enquiries has increased from **~15% (FY20)** to **~50% (FY25)**

AgChem continues to Grow; Diversifying Portfolio with new segments like Electronic & Specialty Chemicals..



Evolving from Ag Chem Leader to Life Sciences Powerhouse...

Addressing 10X BIGGER Opportunities

- Biologicals
- Electronic Chem
- Pharma
- New NCEs

Past

Pioneered bringing Innovative AgChem Products to Indian Farmers & achieved Scale

- Built world-class research & process development capability
- Best Financial Metrics in the Global Ag Industry
- Impeccable Reputation built on Trust & Integrity
- Constant Passion & Investments in Science & Technology to differentiate

Present

A fully integrated Innovated AgScience Company from Discovery to Distribution with deep-rooted partnerships

- Scaling up CSM play in Ag and diversifying into new product areas
- Leveraging Tech Platforms & Capabilities to build differentiated new business models
- Strong relationships in the Chemical sector, deepening & widening
- A Global benchmark in the ESG space
- Industry-leading Revenue CAGR of 20% and EBIDTA CAGR 33% over last 2 years with ROCE >30%

Future

A Global Technology platform Leader in Biologicals; scaling Pharma by investment and building differentiated partnerships in the CRDMO play known for its scientific capabilities

- Leveraging Process Technology capabilities to create value for our Global Partners
- Institutionalize High Quality Research & Development
- Bring new NCEs from India to the World with Global Partnerships
- Building into an Institution for high quality research and development



..driven by a unique business model, excellent delivery and trusted relationships

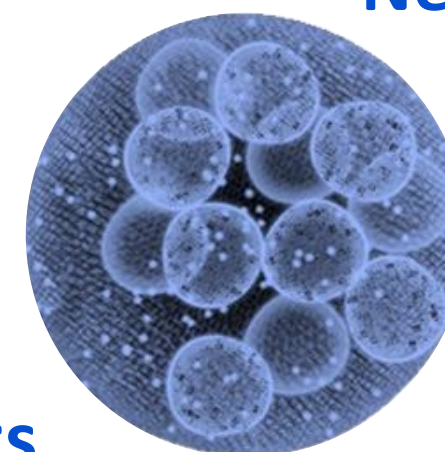
World-Class R&D delivering Innovative and Disruptive solutions

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

NABL ISO17025
and GLP certified
New ICP-OES



700+ Scientists
200+ Doctorates

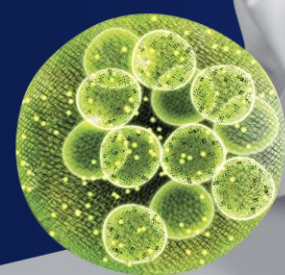


60+ projects
at different
development stages

190+ Patents
filed

In-house library with a vast
array of knowledge resources

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



Discovery

Process Research

Process
Development

Scale-up

Commercial
Manufacturing

Marketing



Integrated R&D For Ag

with Non-Conflicting Approach

BEST IN CLASS GLOBAL SCALE CAPABILITIES

Discovery Research & Development

Analytical Research & Services

Value-added Research Activities

Process Development & Scale-up

Custom Synthesis

Detailed Engineering

Large-Scale Custom Manufacturing



Differentiated Technology Capabilities

Molecular Modelling & Quantum Mechanics

GLP Accredited Analytical Capabilities : Structure Elucidation to Phys Chem to Method Development

Biology: In-Vitro, Greenhouse Testing Capabilities

High Purity Controlled Environment : Electronic Chemicals

***From Ideas to Markets
Bringing Innovation to Life...***



Ag Brands

Driven By Unique Solutions through Global Partnerships, Brands Building Capabilities And Market Reach

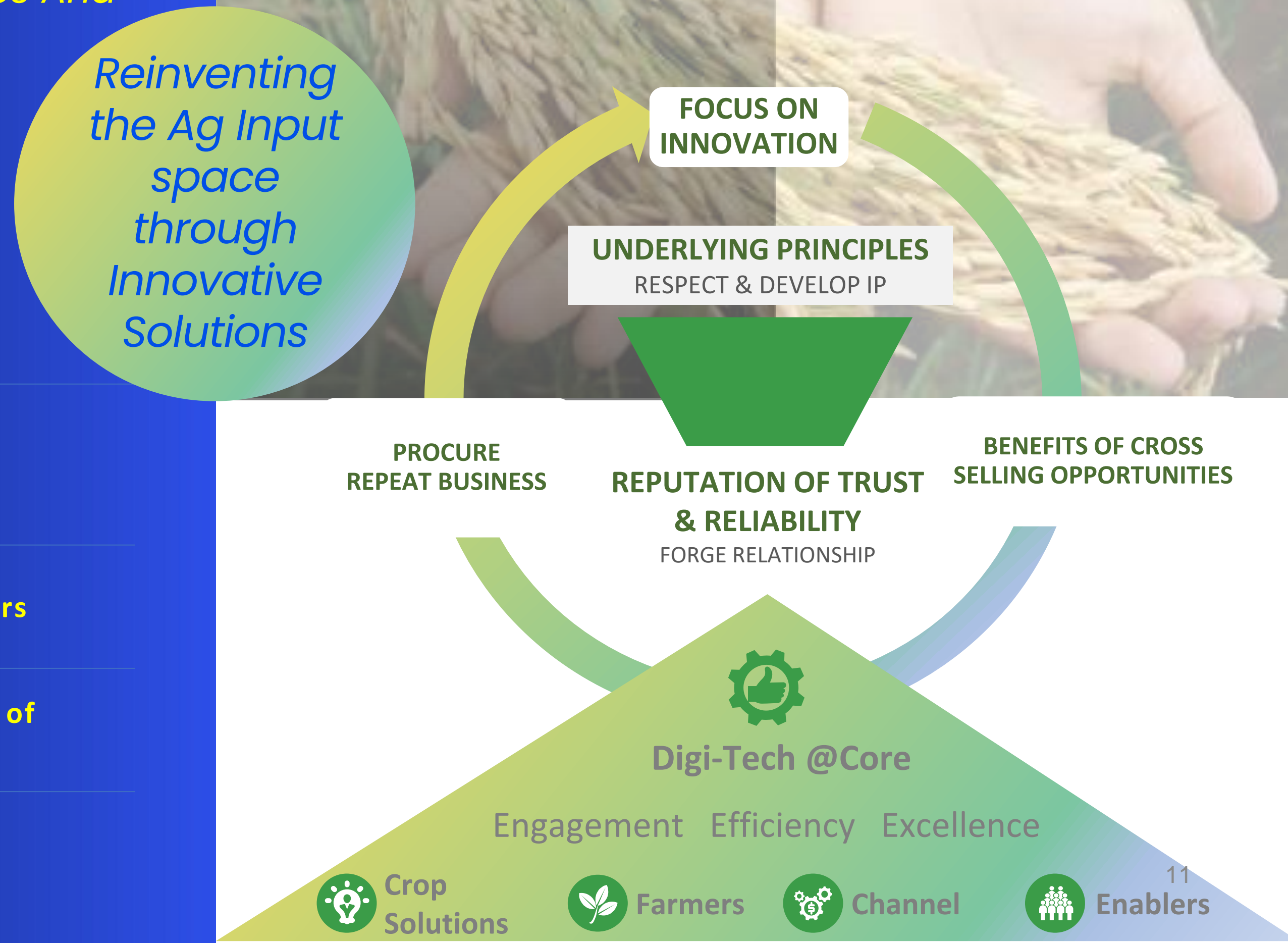
Over 6 Decades creating Market-Leading Brands

Significant revenue from Brands ranked No. 1 or 2 in the market, some brands are more than a decade old

Well Established Partnerships with Global Innovators

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

...Constantly Investing to bring Innovative & Technological Solutions through Research Partnerships, Global Innovators and Inhouse Development....



Biologicals – PI's Sustainable Growth Engine

Aspiration Milestone

PI's global biologicals revenue to grow 5x

Scale-up Plans

Introduce Products through New Technology platforms

Leverage India Distribution

Research & Development

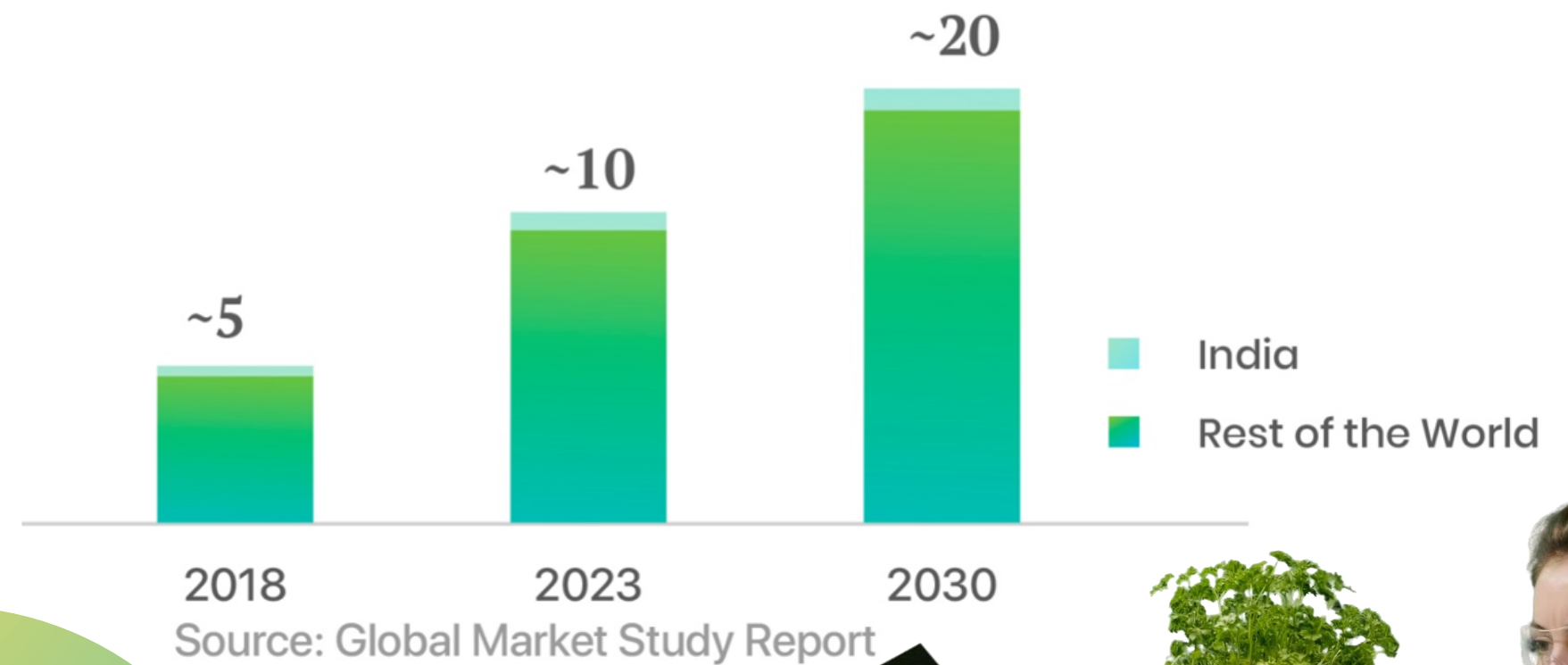
Strengthen teams & partnerships in US, Brazil, Mexico, ASEAN & Africa

Complement Seattle Tech Center with R&D Center in India by adding infrastructure & capabilities

Acquire complementary technologies & expand portfolio

25 Years of
"Passion for
Biologicals"
now going
GLOBAL

Present Market: **\$10B**, to grow **2x** by **2030**



Platform for Peptides

PREtec TECHNOLOGY

Derived from natural proteins, PREtec is an environmentally friendly technology that stimulates crop growth and the ability to withstand a variety of abiotic stresses as well as to improve disease control, plant health and yield.

Proprietary Product

Harpin (Obrona®)
Protein technology – environmentally friendly

Saori®
Innovative biological seed treatment for control of critical soybean disease

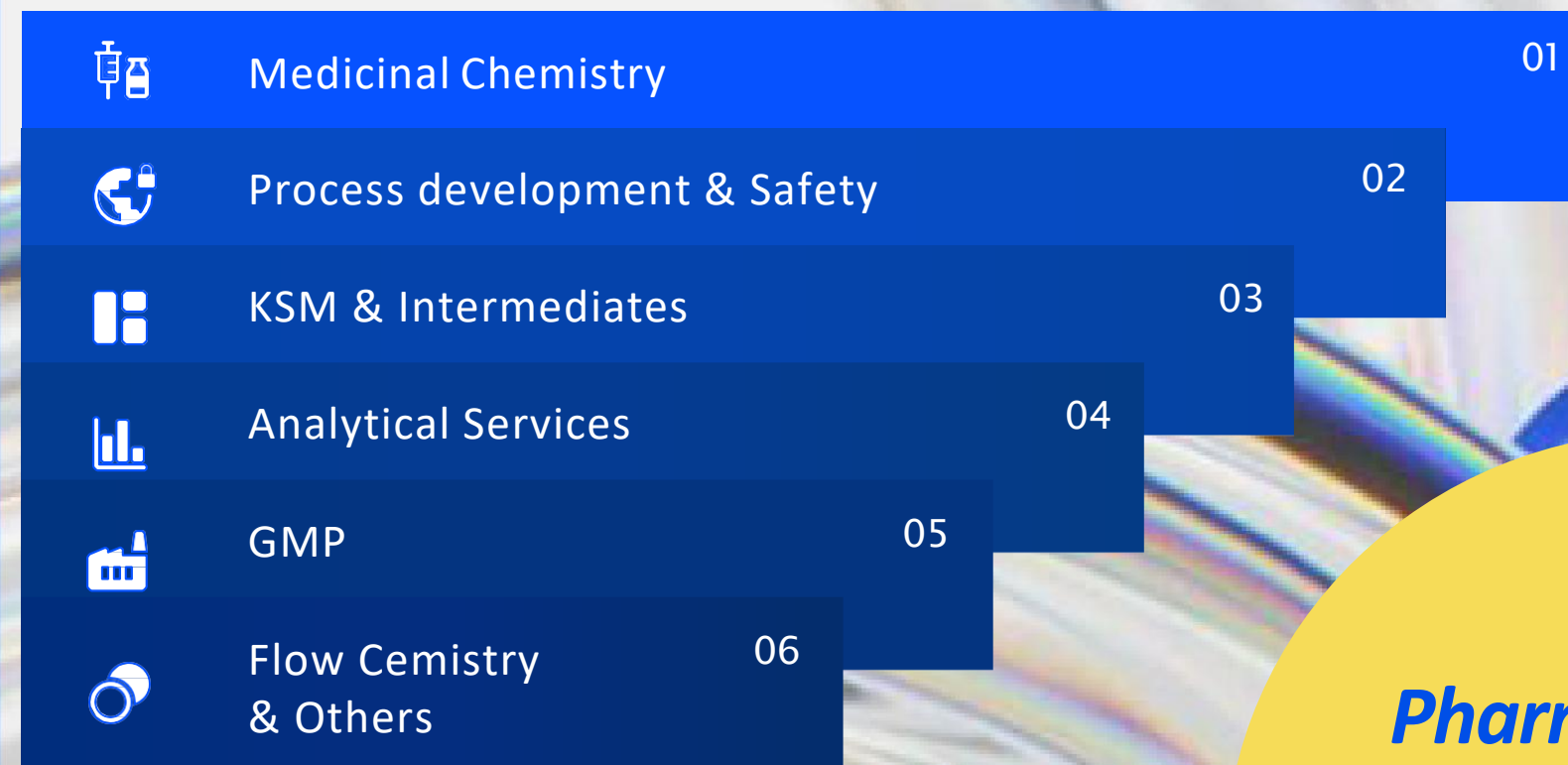
Teikko
Control of root-lesion nematode

PI's Pharma CRDMO Next growth Engine...

PIHS TODAY

- Solution platform from Discovery through Commercialization
- Knowledge Driven Partnerships
- Global Leadership Team
- Leveraging Technologies (Flow Chemistry & BioCatalysis)
- State of the art R&D Center, Hyderabad
- Manufacturing sites that combine the best of East (India) and West (Italy)

Integrated CRDMO services



**Pharma CRDMO:
Targeting 3X
revenue over
next 3-4 years**

PIHS Way Ahead ...



PI's Financial Strength & Consistent Outperformance

Past two decades Revenue

CAGR: ~20%

Exports Revenue

CAGR: ~27%

EBITDA Margins: Steady at

25%+

Surplus Cash Position:

₹4,209 Cr (as of Dec 2024)

Outpacing Global Peers

3-Yr CAGR	PI	Global Peers Avg.
Revenue	19 %	7 %
EBITDA	26 %	4 %

*Solid track
record of
wealth creation
over past two
decades*

Figures in Rs Crores

~27x

Revenue ~7,145

~270

FY05

FY24

~75x

EBITDA

~2,025

27

FY05

FY24

~90x

Exports

~6,300

67

FY05

FY24

~35x

Fixed Assets

~3,375

95

FY05

FY24

The PI Investment Case: A Proven Growth Engine.... Unlocking the Next Era of Growth



- 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 Fostering Multi-decadal 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

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

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



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



Mr. Mayank Singhal
Vice Chairperson &
Managing Director



Mr. Rajnish Sarna
Joint. Managing Director



Mr. T.S. Balganesht
Independent Director



Mr. Shobhinder Duggal
Independent Director



Ms. Lisa J Brown
Independent Director



Ms. Pia Singh
Independent Director



Mr. Arvind Singhal
Non-Independent Director



Mr. Rafael Del Rio
Non-Executive Director

PI SCORES HIGH ON GOVERNANCE

- 44% 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

Future Roadmap – Delivering on Our Vision backed by Innovation



*Continue Delivering Higher
Growth than Industry....*

Our Growth Milestones



Continue to Grow in CSM, Ag-Brands



Partner for New NCEs in Ag



Scale up Biologicals globally with New Technology Platforms



Invest to grow Pharma CRDMO



Continue M&A and Strategic partnerships



Expand R&D, Manufacturing & Markets



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Thank You