

November 20, 2019

**To our stakeholders:**

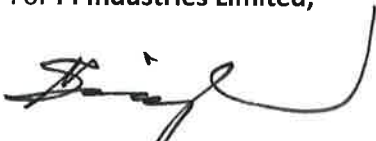
At PI Industries Ltd. sustainability remains central to our approach of conducting business which has helped us to maintain leadership position in the domain that we operate, by delivering value added products and services to our customers. We have made it a point to gauge our performance against the triple bottom line framework of economic, social & environmental parameters. This is imperative in today's environment where the peril of climate change is looming large on mankind and no business can remain unaffected. There is also growing evidence that consumers prefer brands and companies that have a compelling agenda on sustainability. We as a company are constantly making efforts to ensure that sustainability is imbibed in our entire value chain without any abrogation.

The ever increasing stress on natural resources necessitates the need for organizations to adhere to the 4R (Reduce, Recycle, Reuse & Recover) principles in their operations. At PI industries, numerous initiatives have been taken to reduce the environmental footprint of our operations across different verticals. Special focus is placed on reducing water footprint as water emerges as a scarcer resource across the world, especially in our domain of operations. To drive energy reduction initiatives with a sustained focus, an action group is formed whose sole purpose is to identify and execute projects that will help in reducing the energy footprint. These initiatives undertaken by the company has been recognized through various awards, certifications and ratings from credible national & international organizations. Notable among them is the "GOLD" category supplier rating, consecutively for two years, received by PI in "ECOVADIS" business sustainability ratings. Within Gold rating, PI has moved in to "Advance Category" this year. These accolades stand testament to PI's unflinching commitment to sustainability.

Now, on behalf of PI Industries Limited, I am pleased to reaffirm our continued support to the Ten Principles of the United Nations UN Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this second Communication on Progress, we describe our actions to continually improve the integration of the UN Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Yours Sincerely,  
For PI Industries Limited,



**Mayank Singhal**  
Vice Chairman & Managing Director