

PPFL/SE/2021-2022/069

November 02, 2021

To,
BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai -400051

Scrip Code: 542907

Scrip Code: PRINCEPIPE

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on November 02, 2021.

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e. November 02, 2021 have inter alia, considered and approved the following:

1. Approved and adopted Un-audited Financial Results (standalone) of the Company for the quarter and half year ended September 30, 2021.

We enclose a copy of each of

- i) Approved and adopted Un-audited Financial Results (standalone) of the Company for the quarter and half year ended September 30, 2021.
- ii) Limited Review Report issued by the Statutory Auditors of the Company for the period under review.
- iii) Press Release.
- iv) Investor Presentation

2. Interim Dividend

Declared the first Interim Dividend of Rs.1.50 (Rupee One and Fifty Paise Only) (15%) per equity share of the Company of the face value of Rs. 10/- (Rupee Ten only) each for the Financial Year 2021-2022.

The Interim Dividend shall be paid on or before December 01, 2021 to the Equity Shareholders of the Company, whose names appear on the Registrar of Members of the Company or in the record of the Depositories as beneficial owners of the shares as on Monday, November 15, 2021 which is the record date fixed for this purpose.

3. Allotment of Equity Shares pursuant to "Employee Stock Options -2017"

The Company has allotted 5,35,320 equity shares of Re.10/- each pursuant to exercise of stock options by eligible employees under "Employee Stock Options -2017 of Prince Pipes and Fittings Limited". These shares shall rank pari passu, in all respects with the existing equity shares of the Company. The aforesaid Options have been granted at an exercise price of Rs. 200/- per option.

The Company has already received in-principle approval from BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") for the Employee Stock Options -2017 and is in the process of applying for the final listing and trading approval of the Stock Exchanges for the shares allotted as aforesaid.

After allotment of aforesaid equity shares, the paid up share capital of the Company stands increased from 110025759 Equity Shares @ Rs. 10/- each aggregating to Rs. 11,002,57,590/- to 110561079 Equity Shares of Rs. 10/- each aggregating to Rs. 110,56,10,790/-. Please take this as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 03:00 pm and concluded at ~~04:27~~ pm.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Shailesh K. Bhaskar
Company Secretary & Compliance Officer
ACS: 36475
Enclosed: as above

To
The Board of Directors of
Prince Pipes and Fittings Limited

Limited review report on statement of unaudited financial results for the quarter and half year ended 30th September 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying Statement of financial results of **Prince Pipes and Fittings Limited ('the Company')** for the quarter and half year ended 30th September 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Management's Responsibility

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Other matters

The Statement includes financial results for the comparative periods, for the quarter ended 30th June 2021, quarter and half year ended 30th September 2020, quarter and year ended 31st March 2021 which are based on the financial results which were reviewed / audited by erstwhile auditor of the Company

For N. A. Shah Associates LLP
Chartered Accountants

Firm's registration number: 116560W / W100149



Sandeep Shah
Partner

Membership number: 37381

UDIN: 21037381AAAAFD9824



Place: Mumbai

Date: 2nd November 2021

Prince Pipes and Fittings Limited

CIN NO : L26932GA1987PLC006287

Statement of Unaudited Financial Results for the Three Months and Six Months Ended 30.09.2021

Particulars	Three Months Ended			Six Months Ended		Rs. in million
	30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	Year Ended 31.03.2021 Audited
I INCOME						
a Revenue from Operations	7,610.09	3,306.02	4,586.65	10,916.11	7,611.48	20,715.17
b Other Income	14.71	21.98	32.80	56.89	84.84	175.99
Total Income	7,624.80	3,328.00	4,619.45	10,952.80	7,696.32	20,891.16
II EXPENSES						
a Cost of Materials Consumed	5,043.49	3,256.90	2,990.12	8,300.39	4,808.56	12,992.96
b Purchase of Stock-in-Trade	125.78	99.24	74.62	225.02	100.90	346.62
c Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	308.62	(1,035.10)	3.25	(726.48)	354.66	448.93
d Employee Benefit Expense	278.04	214.17	225.35	492.71	447.17	996.98
e Finance Cost	37.45	27.04	53.71	64.49	121.85	206.67
f Depreciation and Amortization Expenses	168.57	159.24	152.32	327.81	292.43	594.17
g Other Expenses	627.15	358.26	490.57	985.41	781.30	2,313.35
Total Expenses	6,589.09	3,079.75	3,989.94	9,668.85	6,906.87	17,899.68
III Profit before tax (I - II)	1,035.69	248.25	629.51	1,283.95	789.45	2,991.48
IV Tax expense						
Current tax	278.93	76.00	169.50	354.93	221.93	774.21
Deferred tax	(4.12)	(5.28)	(5.71)	(9.40)	(10.71)	(1.05)
Total Tax Expense	274.81	70.72	163.79	345.54	211.22	773.16
V Profit for the period (III - IV)	760.88	177.53	465.72	938.42	578.23	2,218.32
VI Other Comprehensive Income						
a Items that will not be reclassified to Profit or Loss	1.21	-	4.51	1.21	1.88	4.17
b Income tax relating to items that will not be reclassified to profit or loss	(0.31)	-	(1.03)	(0.31)	(0.37)	(1.05)
c Items that will be reclassified to Profit or Loss	-	-	0.89	-	1.12	-
d Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	0.91	-	4.37	0.90	2.63	3.12
Total Comprehensive Income for the period (V + VI)	761.79	177.53	470.09	939.32	580.86	2,221.44
VII EQUITY						
Equity Share Capital	1,100.26	1,100.26	1,100.26	1,100.26	1,100.26	1,100.26
Other Equity						9,334.52
VIII Earning per equity share in Rs. (Face Value per Share Rs 10 each) (Not Annualised)						
Basic (in Rs.)	6.92	1.61	4.23	8.53	5.25	20.16
Diluted (in Rs.)	6.89	1.61	4.23	8.50	5.25	20.15

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 02.11.2021 and have been reviewed by the Statutory Auditors of the Company.
- In view of the unprecedented COVID 19 pandemic, the management has made an assessment of its position as at the Balance Sheet date. In assessing, the Company has taken into consideration external and internal information upto the date of approval of these financial results. The Company has assessed its liquidity, assets, capital & financial resources, profitability, internal financial reporting and has concluded that there has been no material impact to its operations or its financial position.
- The Board of Directors of the Company at its meeting held on 02.11.2021 declared an interim dividend of Rs 1.50 Per share
- The Company is solely engaged in manufacturing and selling of pipes and fittings in India.



SIGNED FOR IDENTIFICATION BY

 N. A. SHAH ASSOCIATES LLP
 MUMBAI

PRINCE PIPES AND FITTINGS LIMITED

Mfg. & Exporters of UPVC, CPVC, PPR & HDPE Pipes, Fittings and Valves

Corp. Off.: The Ruby, 8th Floor; 29, Senapati Bapat Marg (Tulsi Pipe Road), Dadar (W), Mumbai - 400 028; Maharashtra, India.

T: 022-6602 2222 F: 022-6602 2220 E: info@princepipes.com W: www.princepipes.com

Regd. Off.: Plot No. 1, Honda Industrial Estate, Phase II, Honda Sattari, Honda - 403 530, Goa, India.

CIN: L26932GA1987PLC006287

5 Statement of Assets & Liabilities:

Particulars	Rs.in millions	
	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	5,124.22	4,948.52
Capital Work in Progress	1,090.13	765.45
Right-of-Use Assets	22.57	30.53
Goodwill	2.96	2.96
Other Intangible Assets	36.85	47.85
Financial Assets		
Investments	17.20	14.64
Other Financial Assets	136.42	135.76
Other Non-Current Assets	279.00	257.00
Total Non-Current Assets	6,709.95	6,203.57
Current Assets		
Inventories	5,161.31	2,273.32
Financial Assets		
Investments	200.58	-
Trade Receivables	2,875.38	3,533.71
Cash and Cash Equivalents	35.06	84.42
Other Balances with Banks	1,178.51	2,214.81
Loans	3.14	1.41
Other Financial Assets	47.27	71.09
Other Current Assets	945.23	1,678.42
Total Current Assets	10,446.48	9,857.19
Total Assets	17,156.43	16,060.76
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,100.26	1,100.26
Other Equity	10,053.78	9,334.52
Total Equity	11,154.04	10,434.78
Liabilities		
Non-Current Liabilities		
Financial liabilities		
Lease Liabilities	5.81	13.10
Other Financial Liabilities	148.00	145.75
Provisions	117.19	116.51
Deferred Tax liabilities (Net)	124.00	133.09
Total Non-Current Liabilities	395.00	408.45
Current Liabilities		
Financial liabilities		
Borrowings	1,594.10	852.20
Lease Liabilities	14.66	15.04
Trade Payables		
Outstanding to Micro, Small and Medium Enterprises	155.90	261.99
Other than Micro, Small and Medium Enterprises	2,582.68	2,229.10
Other Financial Liabilities	1,003.51	1,295.50
Provisions	17.69	17.08
Current tax Liabilities	101.30	199.02
Other Liabilities	137.55	347.59
Total Current Liabilities	5,607.39	5,217.53
Total Liabilities	6,002.39	5,625.98
Total Equity and Liabilities	17,156.43	16,060.76



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6 Statement of Cashflow:

Particulars	Rs.in million	
	Six months ended 30.09.2021 (Unaudited)	Six months ended 30.09.2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Tax	1,283.95	789.45
Adjustments for:		
Depreciation and Amortisation Expenses	327.81	292.43
Provision for Gratuity and Leave Encashment	1.29	1.27
Interest expenses	45.67	103.86
Interest Received	(29.37)	(78.91)
Bank Commission and Charges paid	9.66	17.99
Provision for Doubtful Debts	32.86	33.19
Provision for Doubtful Advances	4.55	-
Employee Stock Compensation for Option granted	-	2.14
Unrealised Foreign Exchange Difference	8.21	(23.41)
Mark to Market loss/ (gain) on Derivatives	(1.80)	3.13
(Profit)/Loss on sale of Investment	(0.01)	-
(Gain)/Loss on fair valuation of Investments through Profit and Loss	(1.70)	(1.71)
(Profit)/Loss on sale of Fixed Assets	0.50	3.60
Dividend Received	(0.06)	(0.01)
Operating Profit before Working Capital Changes	1,680.06	1,141.51
Adjustments for:		
Decrease/(Increase) in Inventories	(2,887.99)	894.87
Decrease/(Increase) in Trade Receivables	625.48	73.67
Decrease/(Increase) in Other financial / non-financial Assets	757.16	50.73
Increase/(Decrease) in Trade payable & other liabilities	(263.89)	(296.16)
Cash Generated from Operations	(89.19)	1,904.82
Taxes paid (net)	(452.65)	(179.73)
Net Cash Flow from Operating Activities (A)	(541.83)	1,724.89
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(812.25)	(167.93)
Sale of Property, Plant and Equipment	2.53	28.22
Decrease/(Increase) in fixed deposits	1,036.30	304.59
Capital Advances Paid	(22.46)	(291.35)
Sale of Non-Current Investment	0.65	-
Purchase of Current Investment	(200.58)	-
Purchase of Non-Current Investment	-	(0.65)
Interest Received	29.37	78.91
Dividend Received	0.06	0.01
Net Cash Flow from Investing Activities (B)	33.62	(48.19)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from Long Term/Short Term Borrowings (Net)	741.90	(738.61)
Dividend paid	(220.05)	-
Principal payment of lease	(7.67)	(8.07)
Interest on lease payment	(2.97)	(2.06)
Share issue expenses	-	(5.75)
Bank Commission and Charges paid	(9.66)	(17.99)
Interest paid excluding lease	(42.70)	(101.80)
Net Cash Flow from Financing Activities (C)	458.85	(874.28)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(49.36)	802.42
Cash and Cash Equivalents at the beginning of the period	84.42	0.57
Cash and Cash Equivalents at the end of the period	35.06	802.99
Net Increase/(Decrease) in Cash & Cash Equivalents	(49.36)	802.42

7 The figures for the previous periods have been regrouped wherever necessary.

Mumbai
Date : 02.11.2021



For and on behalf of the Board
Prince Pipes and Fittings Limited



Jayant S. Chheda
Chairman and Managing Director
(DIN No : 00013206)

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Press Release

Q2 FY22 - Revenues at Rs 761 Crs; EBITDA at Rs. 123 Crs

Mumbai, November 2nd, 2021: Prince Pipes and Fittings Limited (PPFL), one of India's largest integrated piping solutions & multi polymer manufacturers with 7 strategically located manufacturing units across the country, today announced its un-audited financial results for the quarter ended 30th September 2021. The un-audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on November 2nd, 2021.

Key Financial Highlights: Q2 FY22 compared to Q2 FY21

Rs. in Crore	Q2 FY22	Q2 FY21	Growth%	Q1 FY22	Growth%
Revenue	761	459	66%	331	130%
Volume MT	42,845	35,142	22%	18,466	132%

- **Revenue growth** led particularly by plumbing and SWR portfolio, which delivered robust volume growth
- **EBITDA** at ₹ 123 crores as compared to ₹ 80 crores, **grew by 53%**, margins at **16.1%**
- **PAT** at ₹ 76 crores as compared to ₹ 47 crores, **grew by 62%**
- Company continues to remain **long term debt free** during the quarter
- The Board of the Directors of the Company at its meeting held on 2nd November 2021 have recommended a **Dividend of ₹ 1.5/- per share** of face value of ₹ 10/- each for the half year ended 30th September, 2021

Key Business and Operating Highlights:

1. **Focus on extending PRINCE brand and product awareness while making a powerful impact on our communities:**
 - Distribution of STOREFIT water tanks of 500 litres capacity, to villages along L.O.C. Kashmir with the assistance of the **Indian Army** – aimed at bringing ease of living, better health and improve the quality of life of rural India.



- Conducted Vaccination Drive for first & second doses, in Mythri Hospital, Hyderabad, to secure health of all dealers, distributors of Prince Pipes and plumbers in Hyderabad
- Distribution of food grains and groceries to devotees in Rath Yatra, Odisha

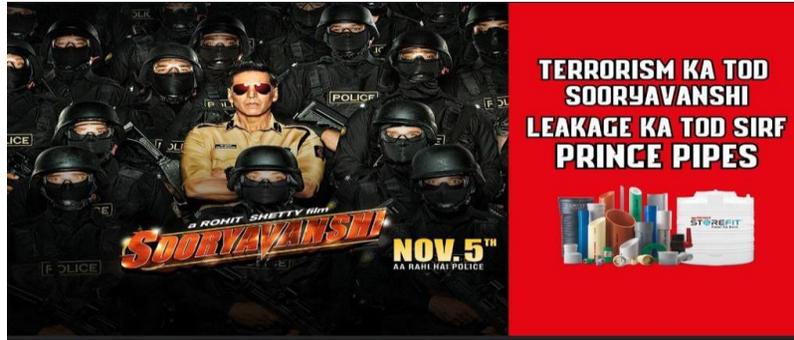
2. Focus on ESG aligned development: Sustained focus on purpose-led business growth spanning some key initiatives as below:

- Environment conservation through carbon reduction, energy consumption, water & waste management
- We have phased out lead-based chemicals and Ozone depleting substances in existing equipment
 - Maintaining Environmental Aspect Impact register to monitor wastage
 - Aim to reduce carbon footprint by 10% every year
- Renewable energy has become a priority in our environmental strategy and proud to be funded by Global Environment Fund (GEF) South Asia Growth Fund II Holdings
- Our water Utilization Ration (WUR) has reduced by 14.3%. Developed several alternative methods of manufacturing that would consume less water.
- Driving the circular economy — a system in which nothing is wasted - storing products in use for as long as possible, extracting maximum value from products. Approximately 99% of waste generated is recycled in-house at all our manufacturing units while other plastics are sold to third-party for recycling.

3. Jaipur manufacturing facility has been awarded GOLD medal in the 8th edition of National Awards for Manufacturing Competitiveness (NAMC) 2021, organized by International Research Institute for Manufacturing, in strategic association with Moneycontrol. The jury audited several core attributes of Leadership, Expertise, Quality and Excellence.

- The program recognizes manufacturing organizations that have excelled in business through implementation of a strong competitive strategy and coherence to its growth plan to become **world-class**.

4. Brand Building Activities: Sponsored the much-awaited blockbuster Sooryavanshi, through a co-branding association, starring the brand ambassador of Prince Pipes, Akshay Kumar – to leverage film’s popularity to build strong mass connect with plumbers and retailers across India.



Commenting on the results, Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said, “Economic activity has started normalising from the quarter ended September 2021 supported by pent-up demand, ramp-up of vaccination drive, a favourable policy mix and global revival. Our performance this quarter reports robust revenue and EBITDA increase, due to our focus on volume growth in plumbing and SWR segments, led by the pick-up in urban real estate demand, new project launches & sustained demand from tier 2/3 cities. Several strategic efforts are already underway delivering results. Our goals are set on continuing to drive our 3-pronged strategy centering on organic growth, operational excellence and progress aligned to ESG objectives. We have been able to increase market share, on the back of ongoing industry consolidation. Given this trajectory, we are moving in the right direction as we continue to strengthen our business fundamentals.”

About the Company:

Prince Pipes and Fittings Limited (PPFL) (NSE: PRINCEPIPE | BSE: 542907) is one of India’s largest integrated piping solutions & multi polymer manufacturers, based in Mumbai, Maharashtra. Incorporated in 1987, Prince is one of the fastest growing companies in the Indian pipes and fittings industry. Over 3 decades, the company has been engaged in the manufacturing of polymer piping solutions in four types of polymers - CPVC, UPVC, HDPE, PPR. In August 2020, the Company announced its association with Lubrizol - inventors and largest manufacturers of CPVC compounds worldwide, headquartered in the United States; and thereafter launched Prince Flowguard Plus CPVC plumbing systems.

With a network of more than 1,500 distributors, PPFL is steadily increasing pan-India distributor base to ensure stronger customer proximity to respond faster to their needs.

Prince Pipes and Fittings Limited has 7 state-of-the-art manufacturing units located across the country at Haridwar (Uttarakhand), Athal (Dadra and Nagar Haveli), Dadra



(Dadra and Nagar Haveli), Kolhapur (Maharashtra), Chennai (Tamil Nadu), Jobner (Rajasthan) and Sangareddy (Telangana).

For more information: visit www.princepipes.com or follow us on Twitter [@Prince_Pipes](https://twitter.com/Prince_Pipes)

For further information, please contact:

Shyam Sharda

Chief Financial Officer

Prince Pipes and Fittings Limited

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Anand Gupta

Deputy Chief Financial Officer

Prince Pipes and Fittings Limited

Ph: 022-6602 2222

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Rabindra Basu

Investor Relations

Prince Pipes and Fittings Limited

Ph: 022-6602 2222

Email: rbb@princepipes.com

Cautionary Statement: Except for historical information, all of the statements, expectations and assumptions, contained in this presentation may be forward-looking statements that involve a number of risks and uncertainties. Although PPFL attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including economic conditions, Government policies, dependence on partnerships, retention of key personnel, technological advances that may make our service offerings less competitive; PPFL does not undertake to update any forward-looking statements that may be made from time to time.

Prince Pipes and Fittings Limited



INVESTOR PRESENTATION

Q2&H1 FY22

This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Investors/shareholders/public are hence cautioned not to place undue reliance on these statements/details, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following here in reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this section, consequent to new information, future events or otherwise.

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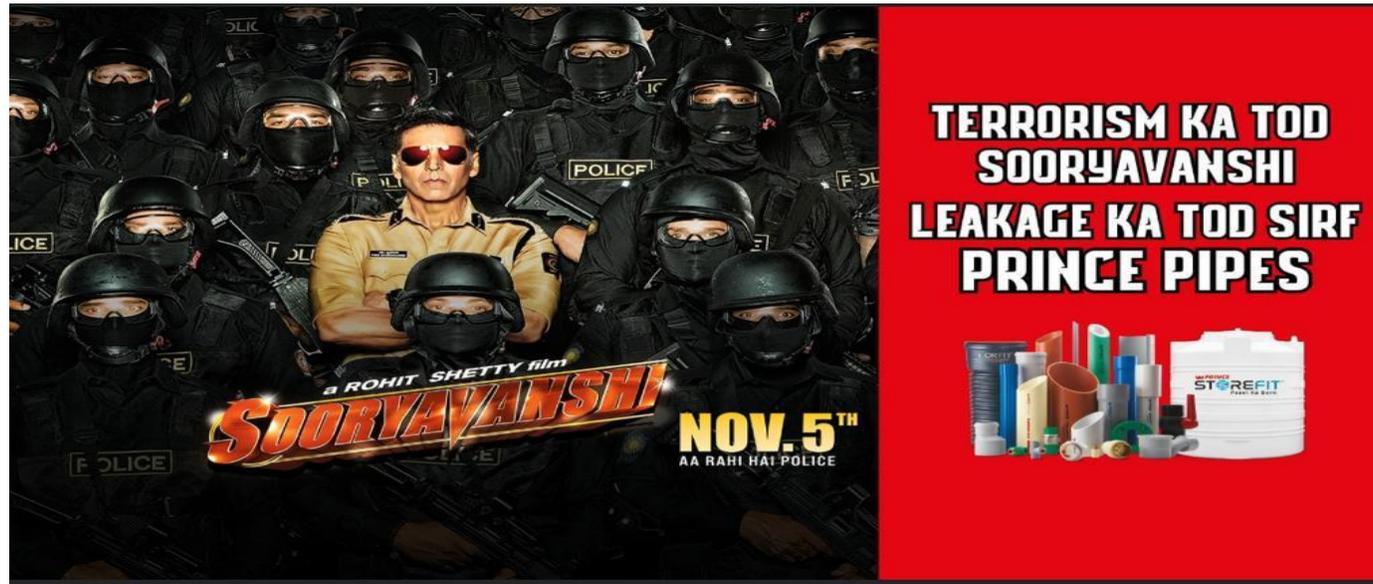
- **For Q2FY22**, revenue at ₹ **761 crore** compared to ₹ 459 crore in Q2FY21, **grew by 66%**
 - Led by plumbing and SWR portfolios which delivered a healthy performance
- **For H1FY22**, revenue at ₹ **1,092 crore** compared to ₹ 761 crore in H1FY21, **grew by 43%**
- Sales volume increased by 22% at **42,845 MT** in Q2FY22 as compared to 35,142 MT in Q2FY21
- Sales volume increased by 2% at **61,312 MT** in H1FY22 as compared to 60,132 MT in H1FY21
- **For Q2FY22**, EBITDA at ₹ **123 crore** compared to ₹ 80 crore in Q2FY21, **grew by 53%**
- EBITDA margin for **Q2FY22** at **16.1%** compared to 17.5% in Q2FY21
- **For Q2FY22**, PAT at ₹ **76 crore** compared to ₹ 47 crore in Q2FY21, **grew by 62%**
- Inventory days - 86, Debtor days - 48, Creditor days – 64
- Company continues to remain **long term debt free** during the quarter
- The Board of the Directors of the Company at its meeting held on 2nd November, 2021 have recommended a dividend of ₹ 1.5/- per share of face value of ₹ 10/- each for the half year ended 30th September, 2021

- **Focus on extending PRINCE brand and product awareness while making a powerful impact on our communities:**
 - Distribution of STOREFIT water tanks of 500 litres capacity, to villages along L.O.C. Kashmir with the assistance of the **Indian Army** – aimed at bringing ease of living, better health and improve the quality of life of rural India
 - Conducted Vaccination Drive for first & second doses, in Mythri Hospital, Hyderabad, to secure health of all dealers, distributors of Prince Pipes and plumbers in Hyderabad
 - Distribution of food grains and groceries to devotees in Rath Yatra, Odisha
- **Focus on ESG aligned development:** Sustained focus on purpose-led business growth spanning some key initiatives as below:
 - Environment conservation through carbon reduction, energy consumption, water & waste management
 - We have phased out lead-based chemicals and Ozone depleting substances in existing equipment
 - Maintaining Environmental Aspect Impact register to monitor wastage
 - Aim to reduce carbon footprint by 10% every year
 - Renewable energy has become a priority in our environmental strategy and proud to be funded by Global Environment Fund (GEF) South Asia Growth Fund II Holdings
 - Our water Utilization Ration (WUR) has reduced by 14.3%. Developed several alternative methods of manufacturing that would consume less water
 - Driving the circular economy — a system in which nothing is wasted - storing products in use for as long as possible, extracting maximum value from products. Approximately 99% of waste generated is recycled in-house at all our manufacturing units while other plastics are sold to third-party for recycling

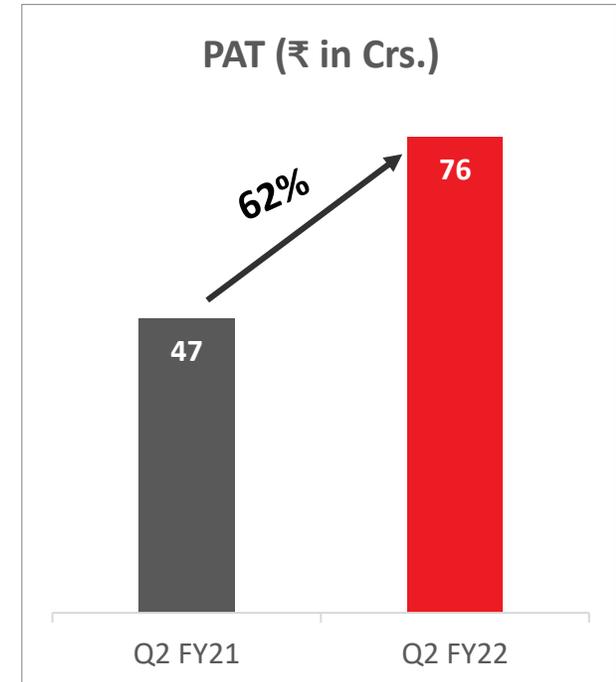
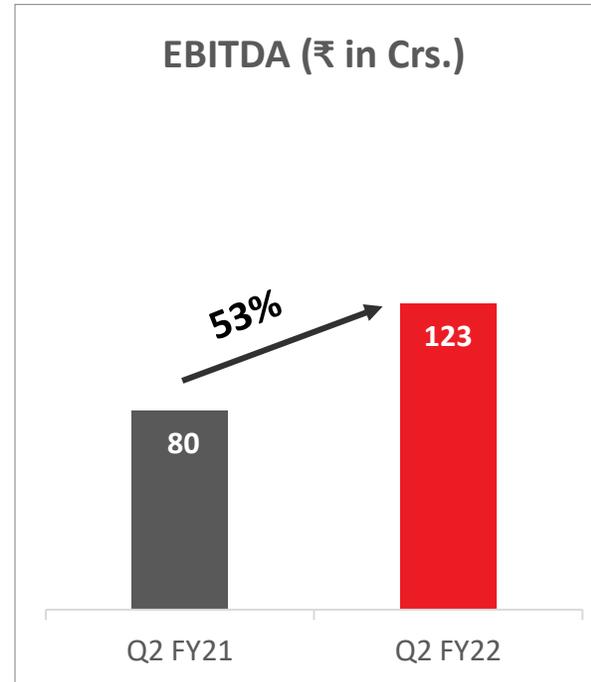
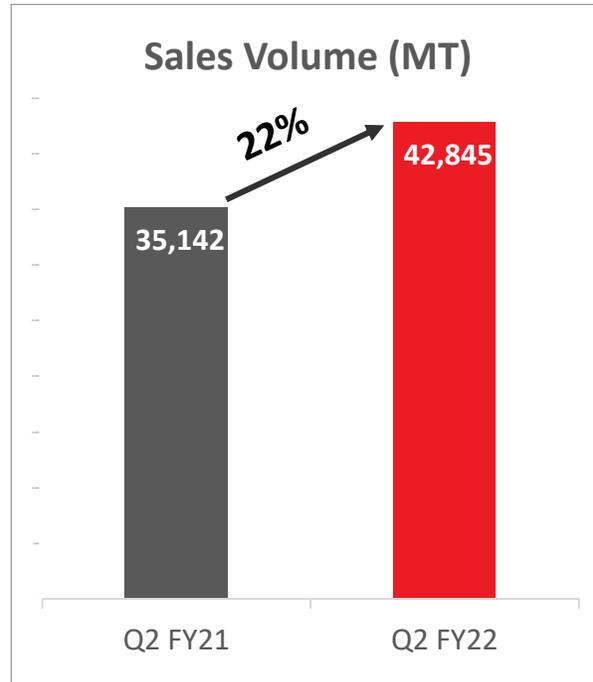
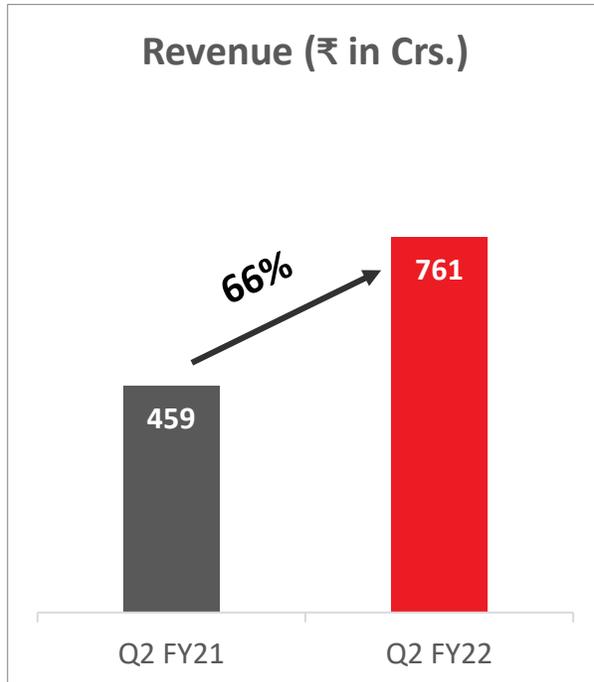
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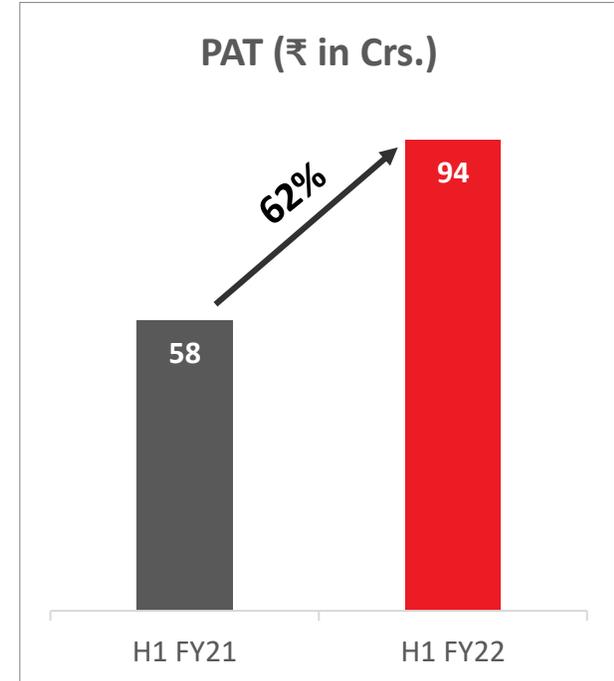
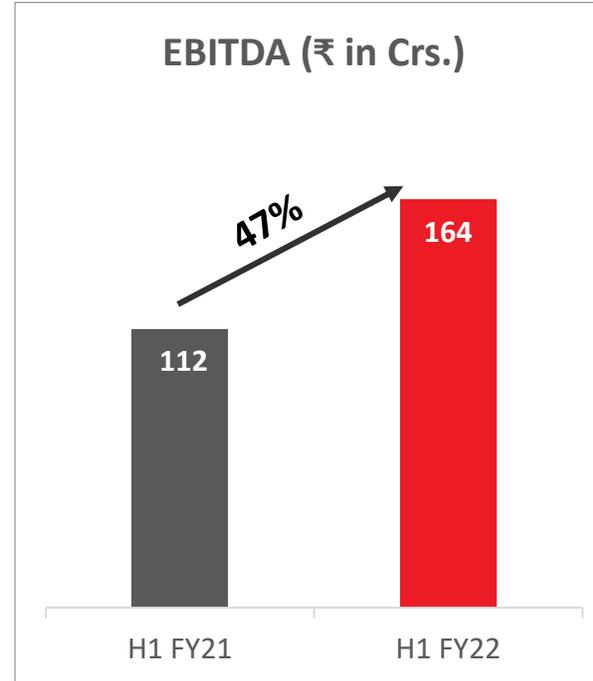
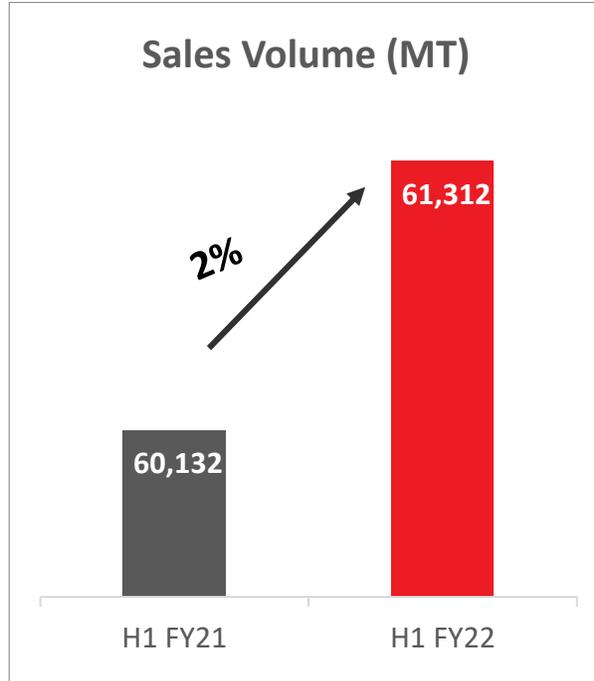
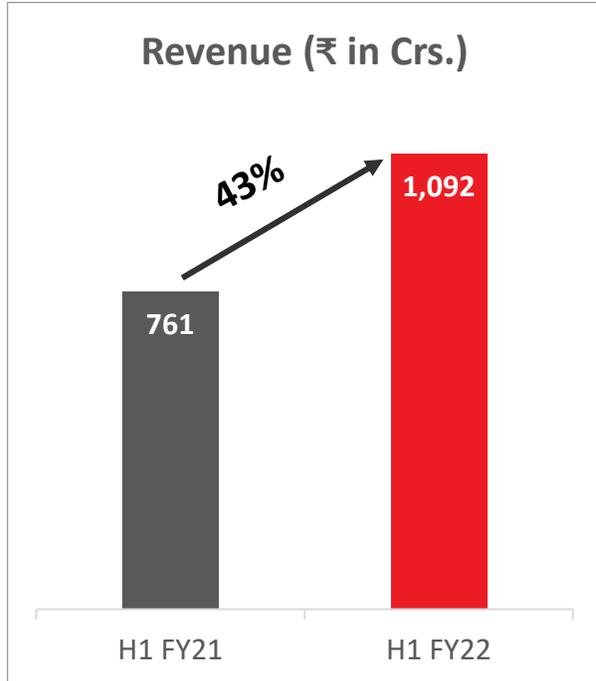
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- **Jaipur manufacturing facility has been awarded GOLD medal** in the 8th edition of National Awards for Manufacturing Competitiveness (NAMC) 2021, organized by International Research Institute for Manufacturing, in strategic association with Moneycontrol. The jury audited several core attributes of Leadership, Expertise, Quality and Excellence.
 - The program recognizes manufacturing organizations that have excelled in business through implementation of a strong competitive strategy and coherence to its growth plan to become **world-class**.
- Brand Building Activities: Sponsored the much-awaited blockbuster Sooryavanshi, through a co-branding association, starring the brand ambassador of Prince Pipes, Akshay Kumar – to leverage film’s popularity to build strong mass connect with plumbers and retailers across India.



FINANCIAL PERFORMANCE FOR Q2 FY2022

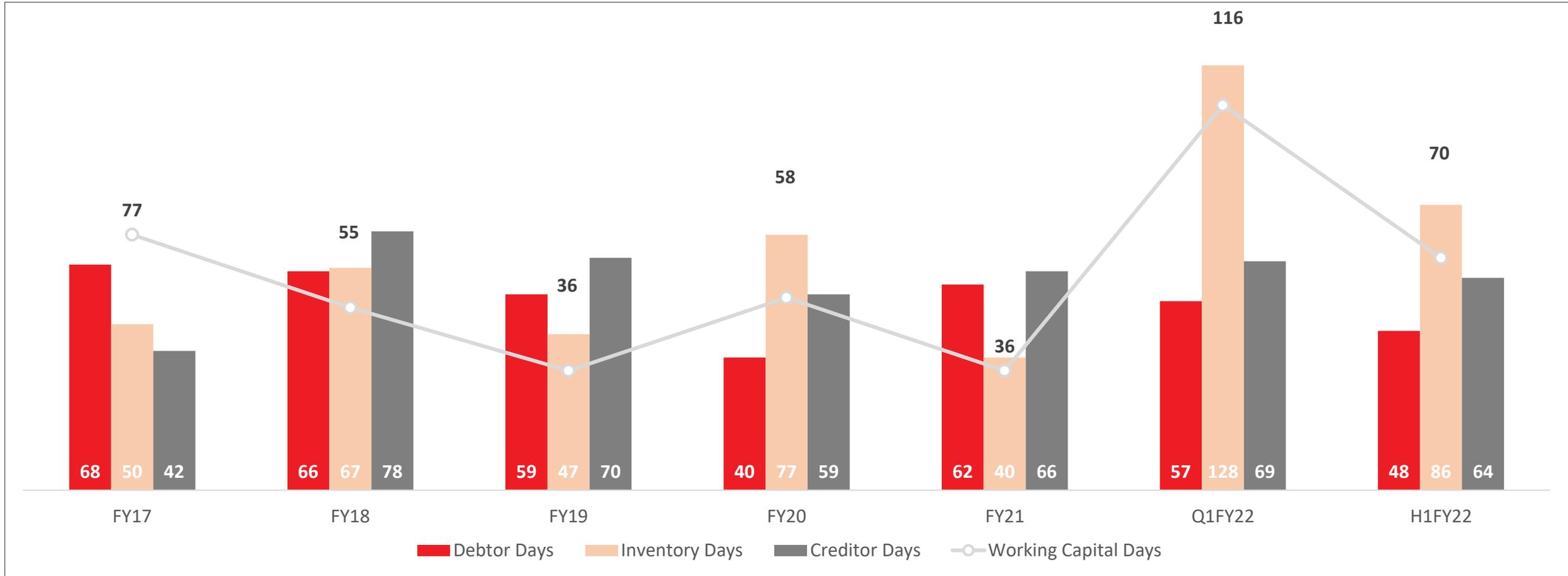




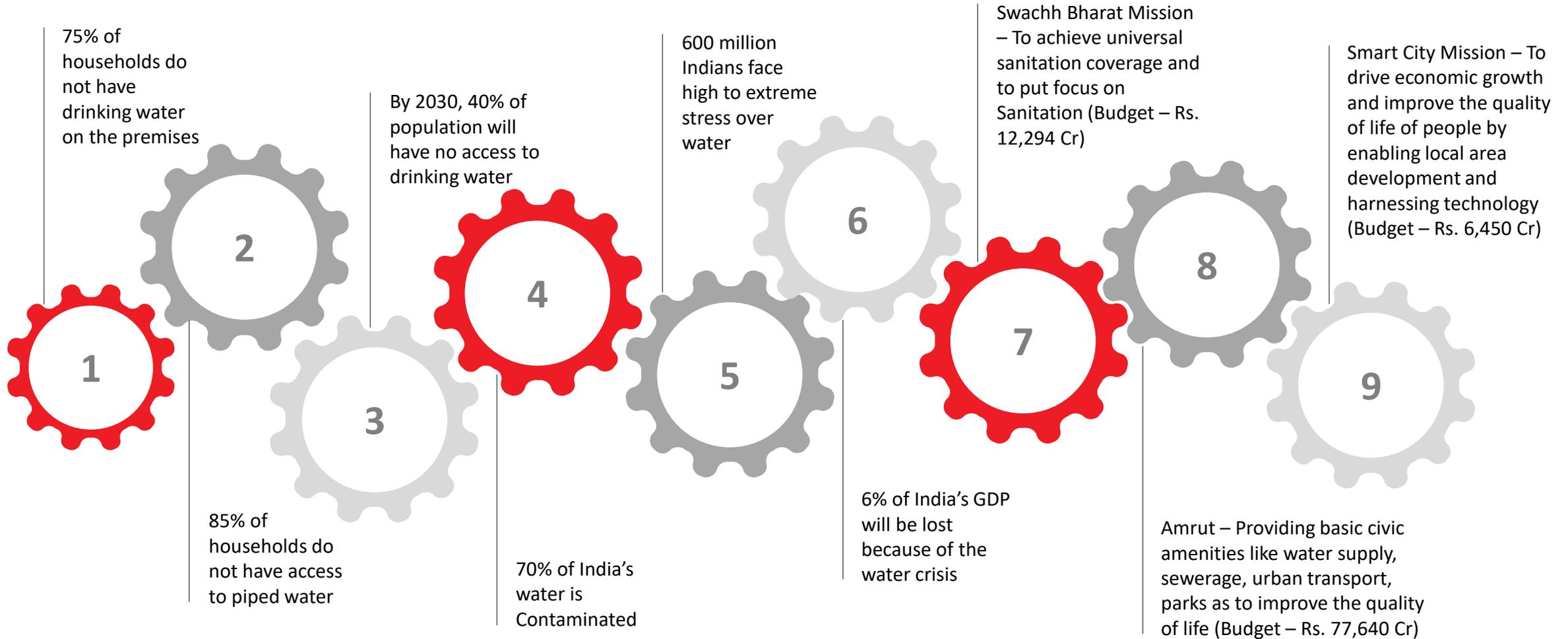
PROFIT & LOSS STATEMENT AS ON 30TH SEPTEMBER, 2021

Particulars	₹ in Crore					
	Q2FY22	Q2FY21	Y-o-Y (%)	H1FY22	H1FY21	Y-o-Y (%)
Total Sales	761	459	66%	1,092	761	43%
Raw Material Consumed	548	307	79%	780	526	48%
Employee benefit expenses	28	23	22%	49	45	9%
Other Expenses	62	49	27%	99	78	27%
EBITDA	123	80	53%	164	112	47%
EBITDA Margin (%)	16.1%	17.5%	(140) bps	15.0%	14.7%	30 Bps
Depreciation	17	15	13%	33	29	14%
EBIT	106	65	63%	131	83	58%
EBIT Margin (%)	13.9%	14.2%	(30) Bps	12.0%	10.9%	110 bps
Other Income	1	3	-67%	3	8	-63%
Finance Cost	3	5	-40%	6	12	-50%
PBT	104	63	65%	128	79	62%
PBT Margin (%)	13.6%	13.7%	(10) Bps	11.8%	10.4%	(140) Bps
Tax Expenses	28	16		35	21	
PAT	76	47	62%	94	58	62%
PAT Margin (%)	10.0%	10.2%	(20) Bps	8.6%	7.6%	100 bps
OCI	0.1	0.4		0.1	0.3	
Total Comprehensive Income	76	47		94	58	
EPS (in INR)	6.92	4.23		8.53	5.25	

WORKING CAPITAL CYCLE



INDUSTRY GROWTH DRIVERS



Source: Union Budget Highlights 20-21, Industry Data

PLUMBING PIPE



- The Urban Swachh Bharat Mission 2.0, on the other hand, will be undertaken with a financial provision of Rs. 1,14,678 crores over 5 years from 2021-2026
- Jal Jeevan Mission (Urban) focuses on providing water supply to 4,378 ULBs with 2.6 crore household tap connections
- Sharp increase in budgetary allocation for Jal Jeevan Mission program and extended tax sops on affordable housing is viewed highly positive for companies with high exposure to plumbing pipe segment

INFRASTRUCTURE PIPE



- Ministry of Housing and Urban affairs has been allocated Rs. 54,581 crores
- Higher government budgetary allocation for urban development is expected to drive the plastic pipe demand used for the Infrastructure sector

AGRICULTURE PIPE



- Enhancement in the Agricultural Credit to Rs. 16.5 Lakh crores in FY22
- A Micro Irrigation Fund with a corpus of Rs. 5,000 crores has been created under the NABARD scheme
- Given the government continued focus to improve farm income and high budgetary allocation for the agriculture sector, we believe that this segment can witness improved demand in FY22

Source: Union Budget Highlights 21-22

Prince Pipes and Fittings Limited is an Indian manufacturer of polymer pipes and fittings for plumbing, irrigation and sewage disposal.

It ranks amongst the top 5 companies in the piping industry thanks to its massive production capacity and a wide distribution network. PPFL is considered the Industry's Most Trusted Brand and has the Largest Range of SKUs.

Having operated for more than three decades, the company has numerous manufacturing units located strategically across the country. It is promoted by the Chedda family and is recognised for its extensive range of products and their pristine quality.



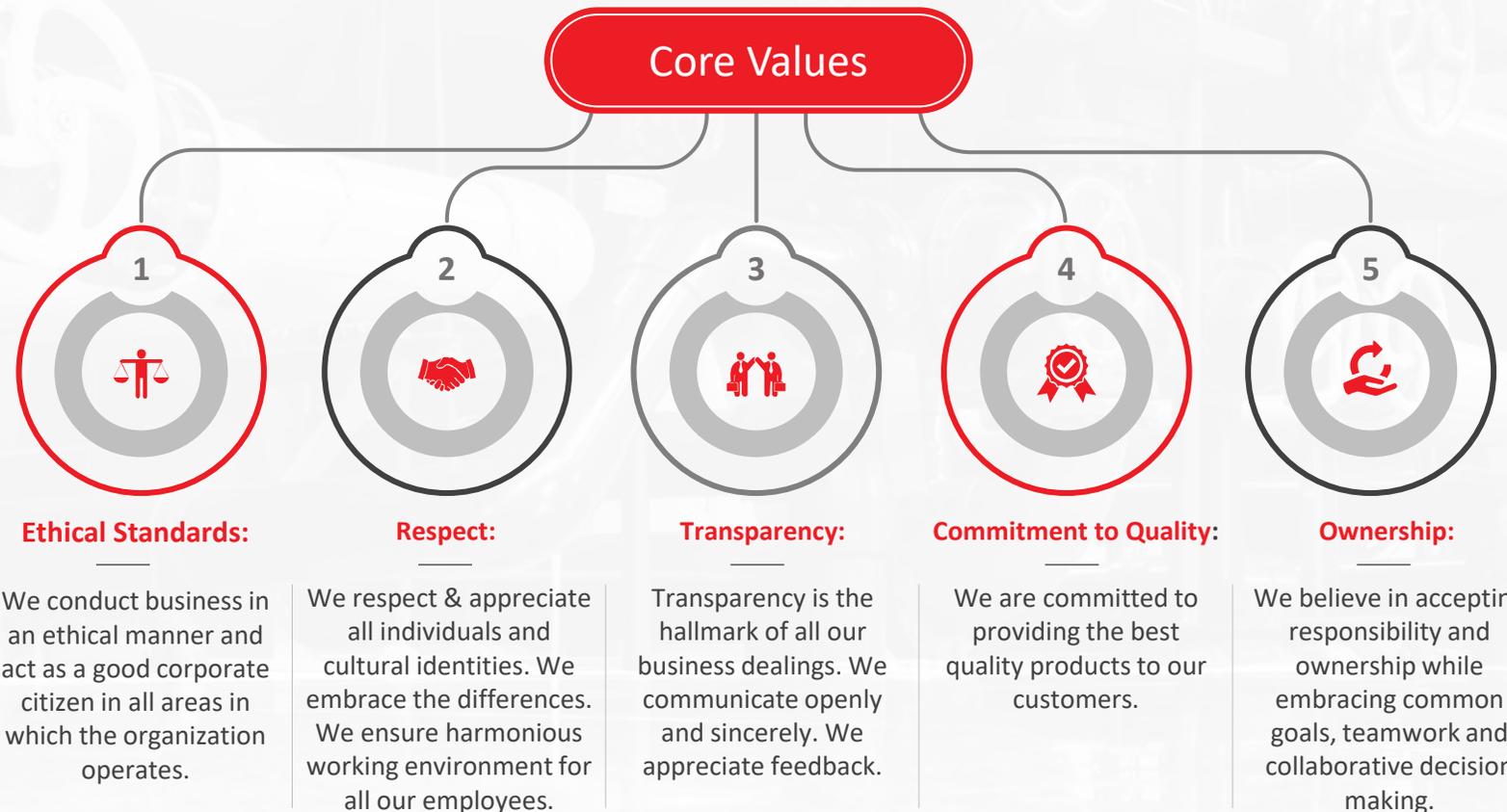
Vision

To be an acknowledged leader in Indian plastic piping industry by exceeding customers expectations and maximizing bottom line for all our stake holders.



Mission

Our mission is to bring a revolution in plastic piping industry through innovative solutions which would create a profitable growth and benefit our customers & the society at large.





1987

Incorporation



7

No. of Facilities



8

Warehouses



7,200+

SKUs



~1,500+

Channel Partners



CRISIL A

Outlook: **POSITIVE**



**Long term
Debt free**



1,706

Employees



7,622 Cr

Market Cap
(For September 30th
2021)



222 Cr

PAT
(For FY 2021)



~2,91,704 MTPA

Total installed
Capacity



**Prince and
Trubore**

Product Brands

Amongst Top 5
Processor in
Piping Industry

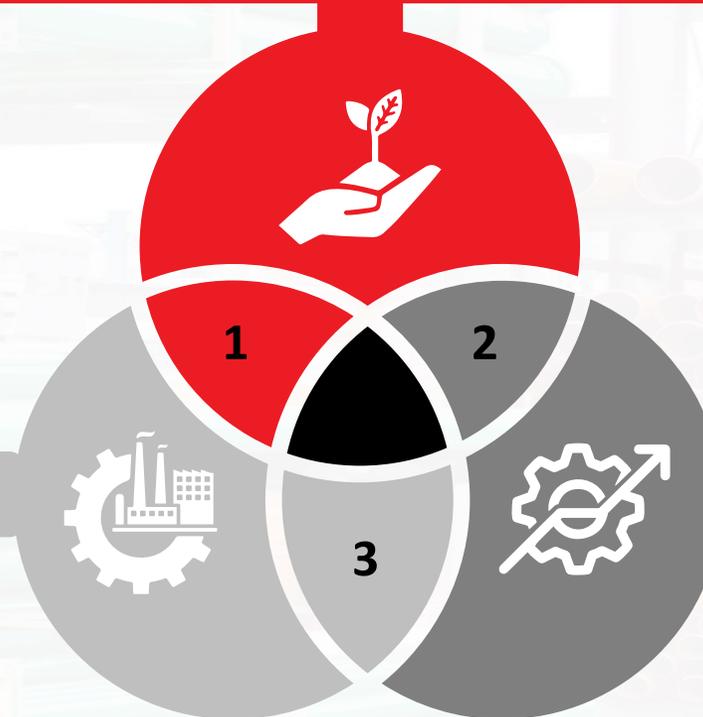
More than 3
decades of
Operations

Strategic located
Manufacturing
units

Industry's Most
Trusted Brand

We generate organic growth by focusing on innovation, market proximity, digitalization and our industrial potential.

Organic growth



Promoting clean energy at Manufacturing units

We cater to new product segments and invest in deepening our market penetration.

Operational Excellence

We achieve cost reductions by continuously optimizing our production processes and organizational structures.

OUR MANUFACTURING CAPABILITIES

Athal 1995



Installed Capacity **11,110 MTPA**

Product **FITTINGS**

Dadra 2000



Installed Capacity **62,446 MTPA**

Product **PIPES**

Haridwar 2008



Installed Capacity **89,163 MTPA**

Product **PIPES & FITTINGS**

Chennai 2012



Installed Capacity **56,009 MTPA**

Product **PIPES**

Kolhapur 2012



Installed Capacity **18,317 MTPA**

Product **PIPES**

Jaipur 2019



Installed Capacity **28,166 MTPA**

Product **PIPES**

Telangana 2021



Upcoming Installed Capacity **~50,000* MTPA**

Product **PIPES & FITTINGS**

*Phase wise capacity expansion over the next 2-3 years

STRATEGIC DISTRIBUTION - EXPANDING FOOTPRINTS

NORTH

First mover in 2008 with Haridwar plant
 To scale brand equity in North

EAST

Next frontier of growth
 Asset light model through outsourcing

WEST

3 Plants across different states to capture rapid urbanization for efficient supply & Service

SOUTH

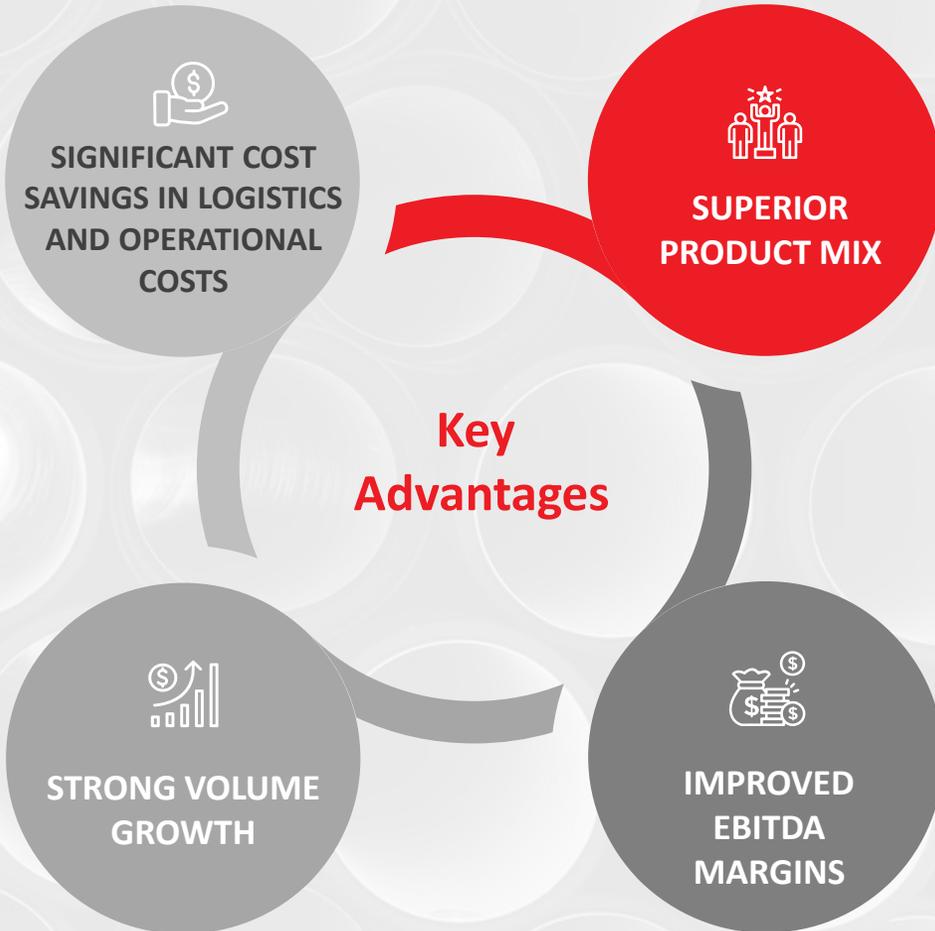
Acquired Chennai plant and Trubore brand
 Setting up of an integrated plant in Telangana



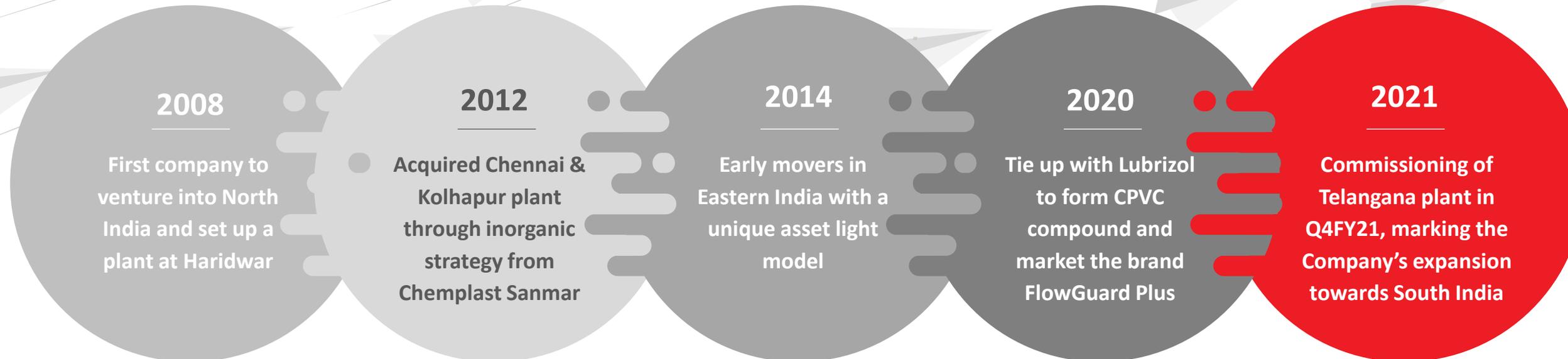
-  CORPORATE OFFICE
-  BRANCH OFFICES
-  MANUFACTURING UNITS
-  WAREHOUSE
-  CHANNEL PARTNERS

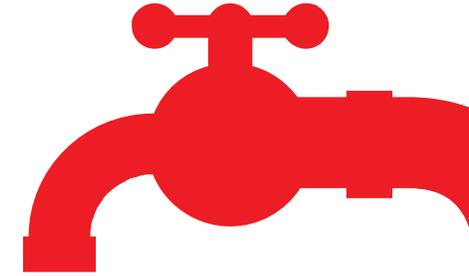
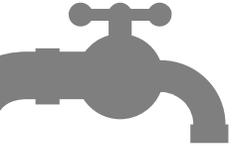
-  **Strategic Manufacturing locations Pan India**
 - Freight is a significant part of our Cost structure
 - Plants located near raw material sources/ports and principal markets to improve cost efficiencies
-  **Unique outsourcing Strategy for East India**
 - Hajipur (Bihar) commenced from 2014

The Telangana plant has commenced its operations way before our time schedule and is currently operating at 4,000 MT. The total capacity of ~50 KT will be executed in a phased manner over the next 2-3 years This move shall aid us to discover more opportunities in the Southern Market.



ALWAYS STAYING AHEAD OF THE CURVE





1 A management team of experienced and skillful professionals with proven leadership skills

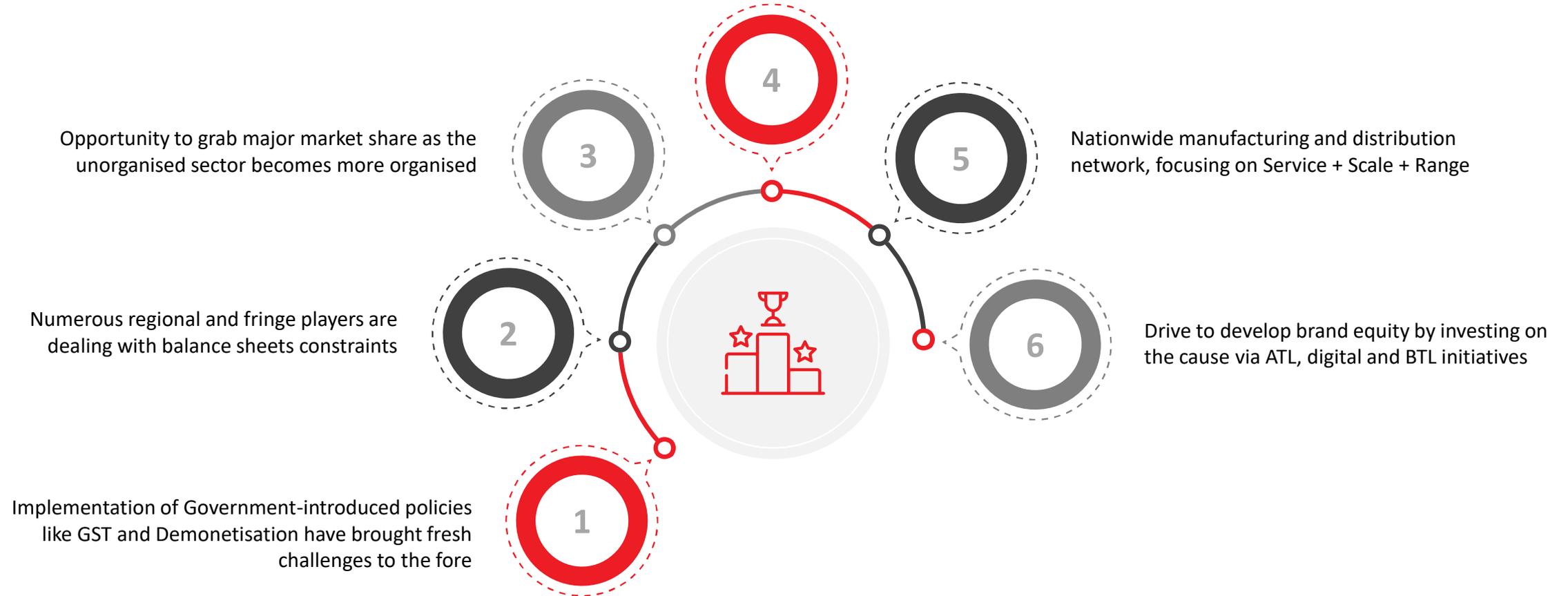
2 A nationwide robust distribution network

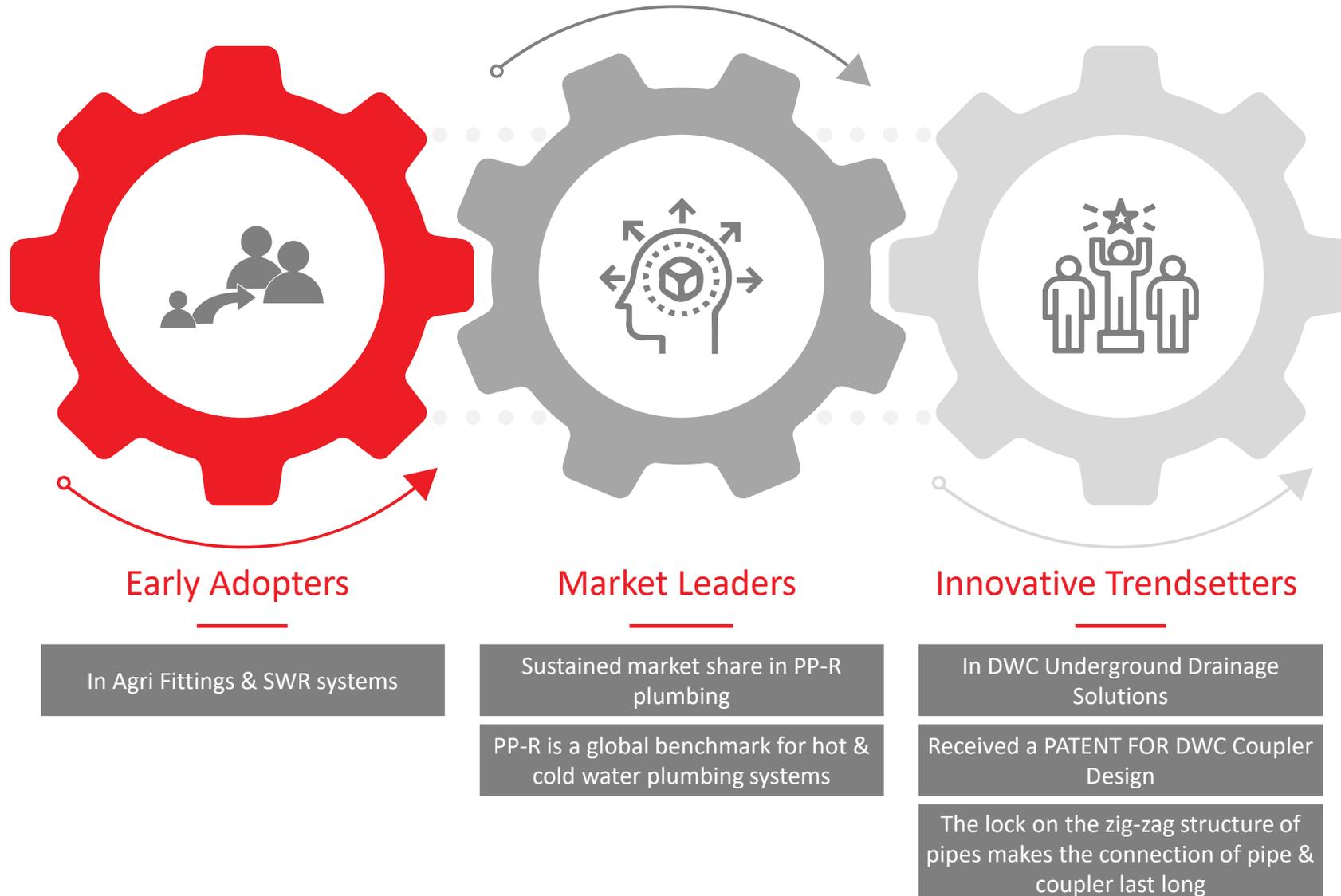
3 Strategic placement of manufacturing plants running on clean energy

4 Portfolio of 7200+ SKUs, one of the largest amongst the peers

5 Long-term partnerships to ensure smooth and cohesive operations

PPFL is one of the front-runners to benefit from these events and has gained significant market share over the last seven years





Over 3 decades, built a deep knowledge of handling multiple polymers



Leading to a transition in polymer profile



Largest range of SKU's across multi polymers



Evolving product profile to more niche products

Plumbing Solutions



FLOWGUARD PLUS
CPVC PLUMBING SYSTEMS

CPVC Plumbing



EASYFIT

UPVC Plumbing



BLUE GREENFIT

PPR Plumbing & industrial



RAINFIT

Roofwater

Sewage & Underground Drainage Portfolio



ULTRAFIT

SWR Piping



SILENTFIT

Low Noise SWR



FOAMFIT

Underground Drainage Piping



CORFIT

Underground Double Wall Corrugated Pipes

Irrigation Solutions



AQUAFIT

Agriculture Piping



SAFEFIT

Borewell

Storage Solutions



PRINCE STOREFIT
Paani Ka Bank

THE ROAD AHEAD...WHY PRINCE FLOWGUARD PLUS ?

Lubrizol

The Inventors World's Largest Manufacturers of CPVC Compounds

A Technology

PRINCE

PIPING SYSTEMS

India's Leading Pipes and Fittings Brand

A Product

FLOWGUARD PLUS

CPVC PLUMBING SYSTEMS™



1st Choice Globally for Potable Water Applications

World's most preferred range of CPVC Pipes & Fittings with 50 Years of Life Span

World-Class Product now comes with 30 Years of Trust

Extreme Temperature Resistance for use upto 93°C

Manufactured from Lubrizol's NSF approved compound

Low transportation and handling cost

UV resistant

High tensile and impact strength

Freedom from toxicity, odours and tastes

Light, Quick & Easy to install

High tensile and impact strength

Highest numbers of project in the World and India

Regular upgradation of Compounds & Technical Services

Finished compound for consistent quality

Lubrizol takes equal responsibility for Training & Education

A quality assurance program to be followed by the licensee

INNOVATING TO THE NEXT LEVEL PRINCE PIPES TIES UP WITH TOOLING HOLLAND BV



Global leaders in Mould Manufacturing



Researcher & Innovator



40+ Rich Experience in Mould Making



Good potential in Tool Room and Project



Pioneers in many critical Technologies



Great impetus to Prince Pipes' growth plans

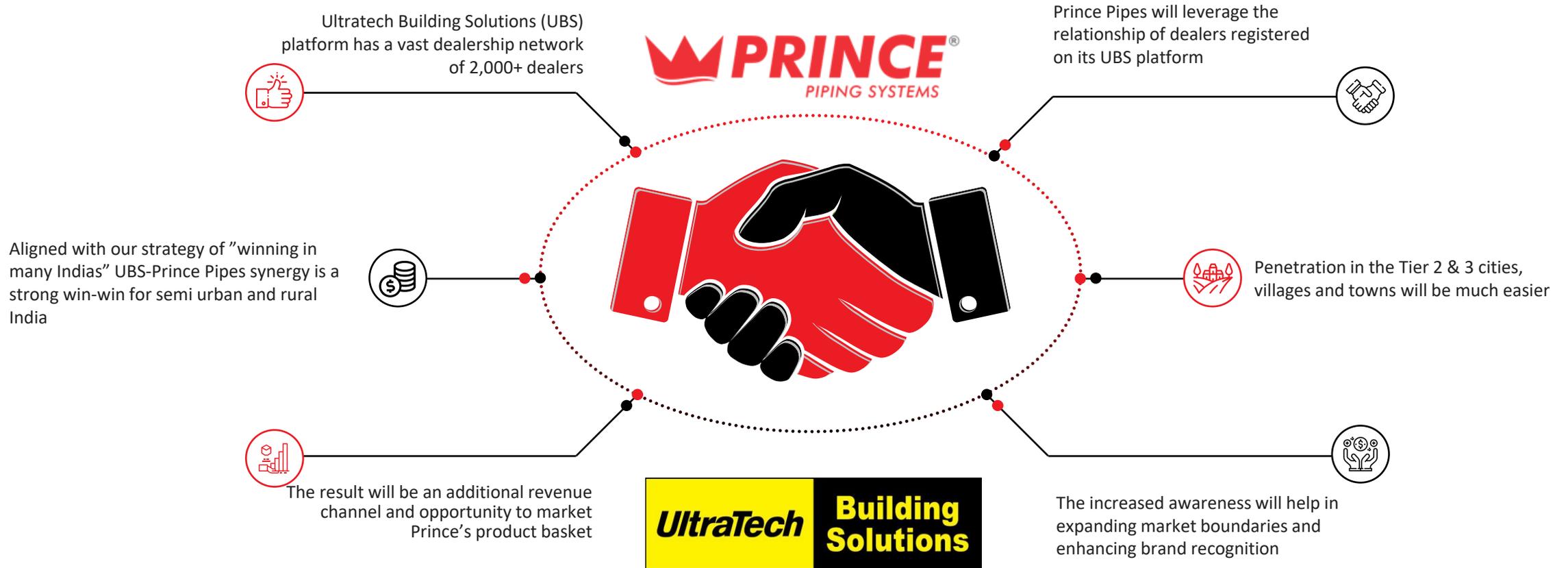
Building & offering superior products, aligned to global standards and at competitive costs



Enabling to sharpen competitive edge



Own technical know-how upgradation with productivity improvements



PRINCE PIPES LAUNCHES PRINCE ONEFIT CORZAN CPVC TECHNOLOGY

Corzan® CPVC Technology has been globally adopted as the preferred high-performance piping technology across the world's industrial applications.



Prince Pipes is now India's only company to offer 3 polymer solutions for Industrial applications through EASYFIT in PVC, GREENFIT in PPR and now ONEFIT CPVC piping systems.



PRINCE
ONEFIT[™]
CPVC Industrial Piping Systems



 **Corzan**[®]



Prince will offer world standard CPVC piping systems & technology to a wide range of Indian industrial applications across Chemical, Power generation, Metal treatment, Paper and pulp, Mineral processing industry & Water Treatment plants.



Prince OneFit Corzan CPVC Technology can now be an economically viable piping *by the conventional MSRL pipes and low adoption of CPVC, which is majorly used only for domestic applications.*

Launched Range of Tanks under the Brand



30 Years

Leveraging experience in Plastics & Building materials offering a wide range of sizes from 500 to 5,000 ltrs

Strong Pan India Presence

Advantage of Multi-Locations Manufacturing & Marketing

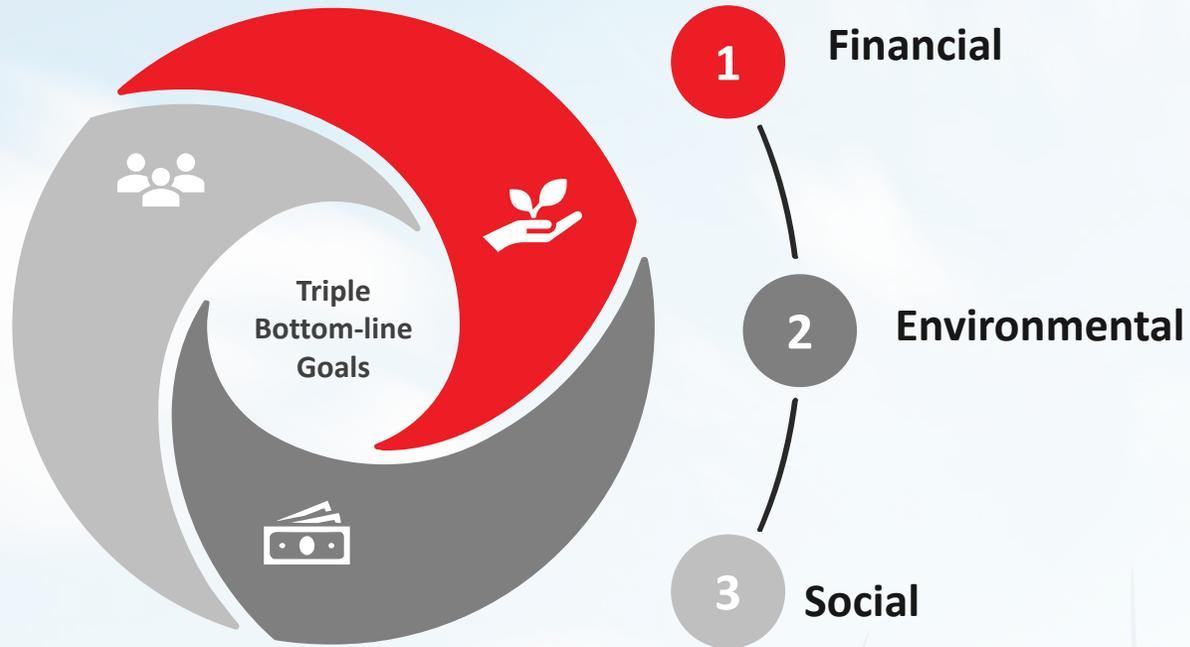
Robust Distribution Infrastructure

Efficient Selling with Minimal additional Cost

#Brand

An opportunity for a National brand like Prince post disruption in tank segment





Solar Energy Equal To

- 2.7M Pounds** Coal Burned/Year
- 40K Trees** Seedlings, Grown for a Decade

- 23%** Reduce Green-house Gas Emissions over the past 4 years
- 5.7%** Carbon Footprints reduced in 1 year
- 38,873** Carbon Footprints saved in 4 years
- 1,00,73,436** Units of Green Energy used in 2 years



Embracing Green Energy across Factories

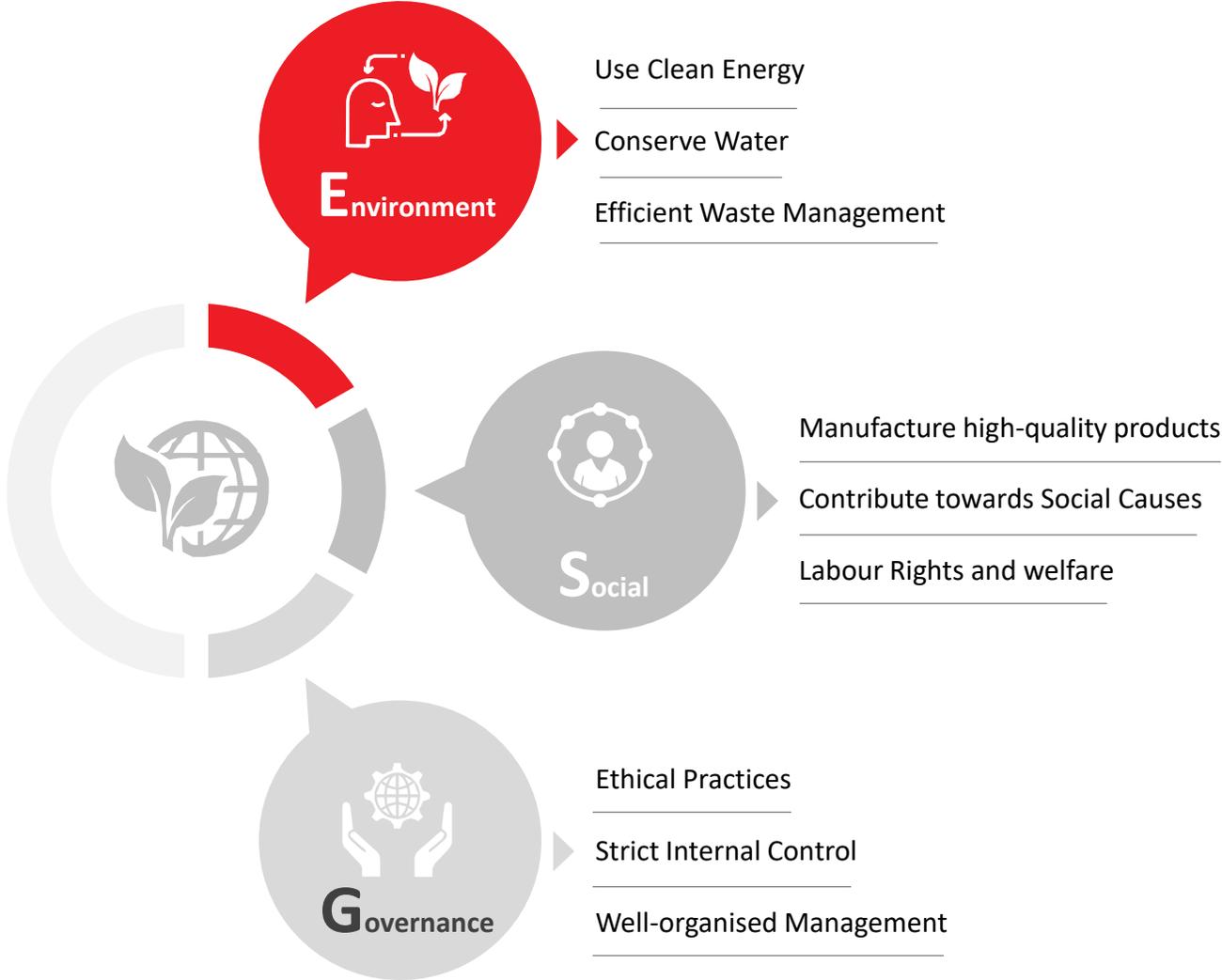


To improve Equipment Efficiency & Machine Output



Energy Audits to Curb Energy Leakages

The challenging times during the pandemic showcased the value of environment, sustainability and cleanliness. We, at Prince Pipes are dedicated to manufacturing products which are smart, resourceful and pro-environment





Certificate of appreciation for active association at the Gujarat Premier 10th Mega Industrial Exhibition VCCI Global Trade Show 2016

Mr. Parag Chheda - JMD was awarded the 'Inspiring Business Leader Award' at the Economic Times Summit, 2016

Digital Transformation Awards 2016 – Transformation with Cloud Networking by Citrix



The Economic Times Polymers Awards 2017 – for Excellence in Building and Construction (Plumbing) Large Enterprises



Prince pipe has been awarded Brand of the year – pipes at Realty+ INEX Awards 2021

FLOWGUARD PLUS PRINCE PIPING SYSTEMS

THINK GREEN STRUCTURES. THINK FLOWGUARD PLUS CPVC PLUMBING SYSTEMS.

Proud to announce that Prince FlowGuard Plus CPVC Plumbing Systems have now also become India's first CPVC to win GRIHA Council Certification.

GRIHA Council

www.princepipes.com Follow us on: [Social Media Icons]

PRINCE PIPING SYSTEMS

ANOTHER JEWEL IN THE CROWN. ANOTHER PROOF THAT INDIA TRUSTS PRINCE PIPING SYSTEMS.

Proud to announce that Prince Pipes has been awarded Brand of The Year - Pipes at Realty+ INEX Awards 2021.

Toll-free: 1800 267 7555 www.princepipes.com



Nihar Chheda wins “ET POLYMERS – Next Generation Leader” Award 2021



SOORYAVANSHI – Co-branding association

Food grain distribution in Rath Yatra Odisha



Hyderabad vaccination drive

Distribution of water tanks along L.O.C Kashmir



Hyderabad vaccination drive



Auto Branding & Marketing

Maha Kumbh, Ab Ghar Ghar Mein Ganga Campaign



Promoting Prince + FGP through shop boards

Outdoor Hoardings Creatives



Auto Branding & Marketing

Outdoor Hoardings Creatives



DEALER MEETS



Digha - WB



Bengaluru - KA



Balasore - OD



Siliguri - WB

PLUMBER MEETS



Himmatnagar - GJ



Dhanbad - JH



Plant Visit @ HARIDWAR PLANT



Vashi, MUMBAI

The Parivaar & Mitra Meets are conducted to build confidence, influence community and resolve the issues, queries regarding the product and service, introduce them to our new products, features, benefits and applications of the products respectively.



**YOU'RE THE INSPIRATION
BEHIND OUR CONTRIBUTION**

**PRINCE PIPES PLEDGES TO DONATE
OXYGEN CONCENTRATORS FOR
BIHAR & RAJASTHAN COVID RELIEF**

#WeAreInItTogether



Prince Pipes & Fittings Limited (PPF) announced that the company is airlifting oxygen concentrators from international partners to contribute to India's relief efforts in fighting the surging second wave of Covid-19.

100 Oxygen concentrators to be handed over to the state machinery of Bihar and Rajasthan in two phases within this month. The equipment sourced are CE certified and compliant with WHO guidelines.

With the urgency of supporting the medical infrastructure of hospitals in these states, the units will help in reducing dependency on oxygen cylinders as the concentrators obtain oxygen from ambient air and can be used for flexible patient treatment.



PRINCE PIPES

FO₂R

TELANGANA

Privileged to contribute
Oxygen Concentrators for
Telangana's #FightAgainstCOVID

#TelanganaDay

Toll-free: 1800 267 7555

www.princepipes.com



Mr. Jayant S. Chheda
Founder, Chairman and MD

He has an extensive industry knowledge, more than four decades of experience and has been associated with the company since its incorporation. He was conferred with the Lifetime Achievement Award at the Vinyl India Conference, 2014.



Mr. Parag J. Chheda
Joint Managing Director

Associated with the company since 1996 and was awarded Inspiring 'Business Leader Award 2016' at the Economic Times Summit.



Mr. Vipul J. Chheda
Executive Director

His honed skills and dedication towards our vision for 20 years have made him a vital part of our growth story.

Independent & Nominee Directors



Mr. Ramesh Chandak,
Independent Director

With past affiliations at KEC International Ltd., Parag Milk Foods Ltd. and RR Global, he has more than 40 years of industry experience. He also served as the Director in numerous corporates and as a Chartered Accountant.



Mr. Dilip Deshpande,
Independent Director

He has more than 45 years of experience, having served C-level roles in multiple corporates, including Finolex Industries Ltd. He also provides professional coaching to executives.



Mr. Mohinder Pal Bansal,
Independent Director

He has served as a Director and Chartered Accountant in various organisations and garnered 30+ years of experience. His associations include AllCargo Logistics Ltd. and Navneet Education Ltd.



Mr. Rajendra Gogri,
Independent Director

He has an experience of nearly four decades and has served as the Chairman & Managing Director of Aarti Industries Ltd. His adept skills in financial and commercial matters set him apart.



Mrs. Uma Mandavgane,
Independent Director

With an experience of nearly 22 years, she has served at numerous capacities including directorship in multiple corporates and experience in industry and consulting. Her last professional stint was in Zee Media Corporation Ltd.

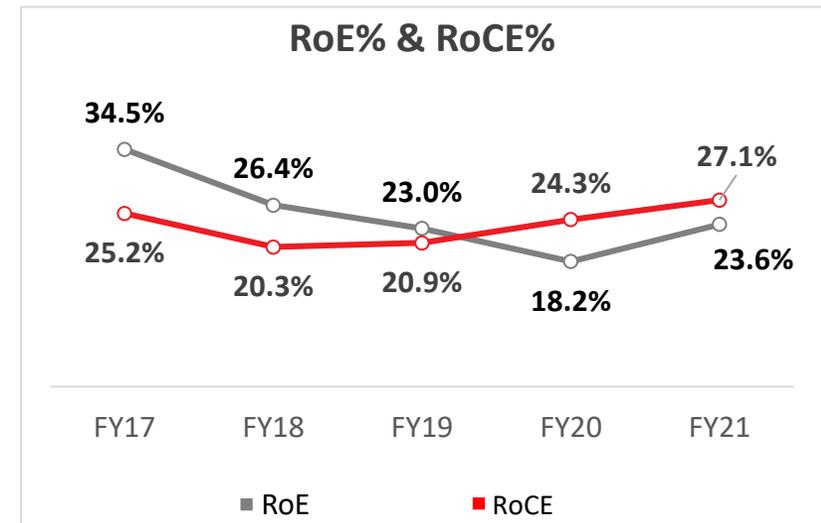
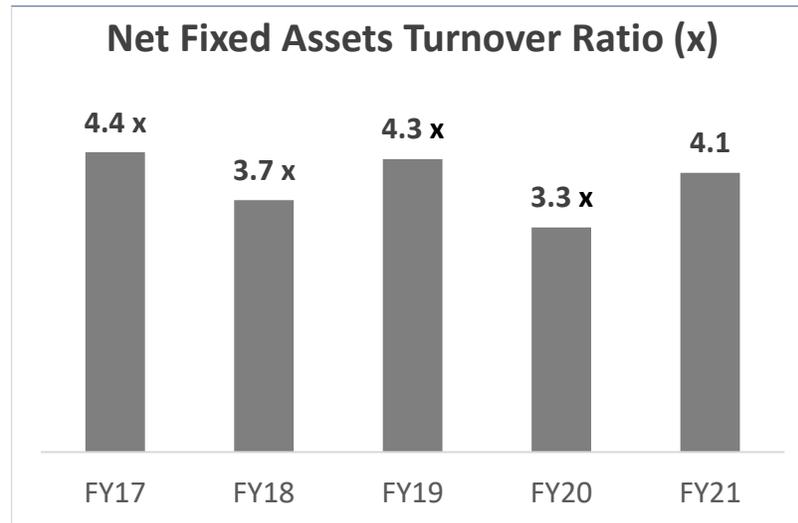
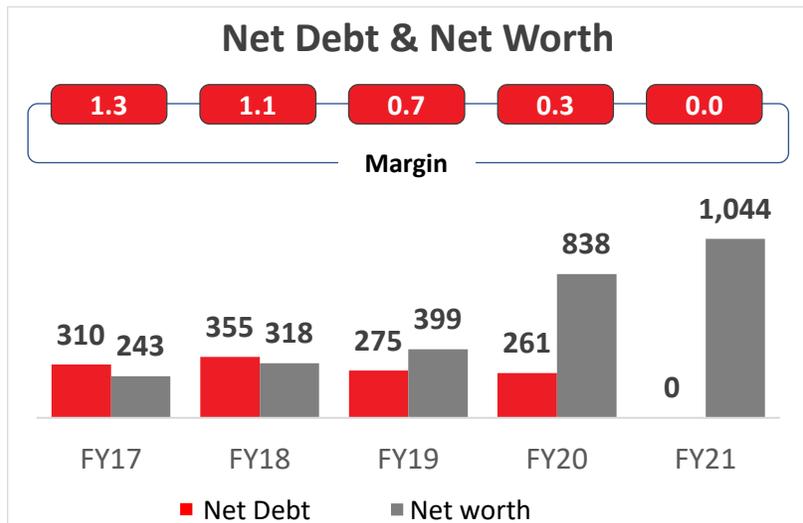
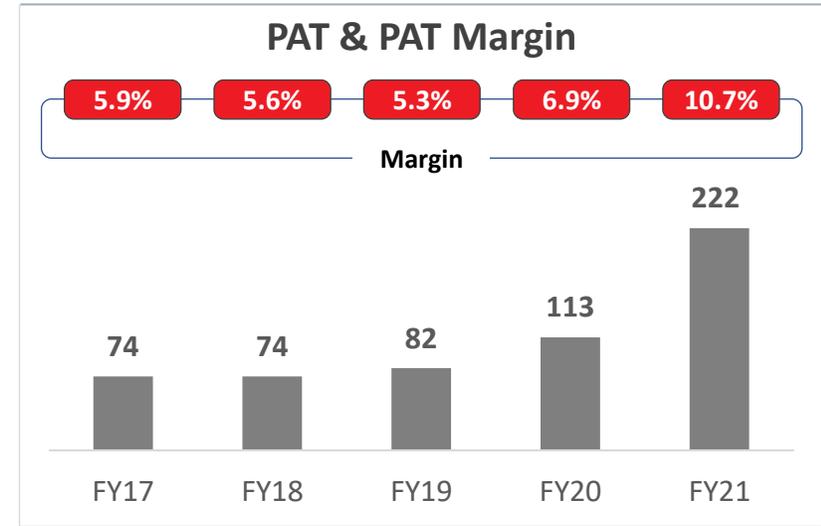
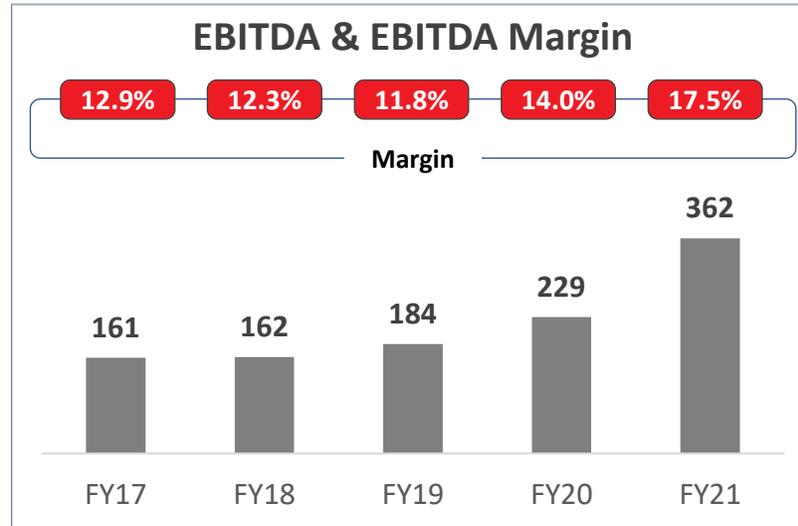
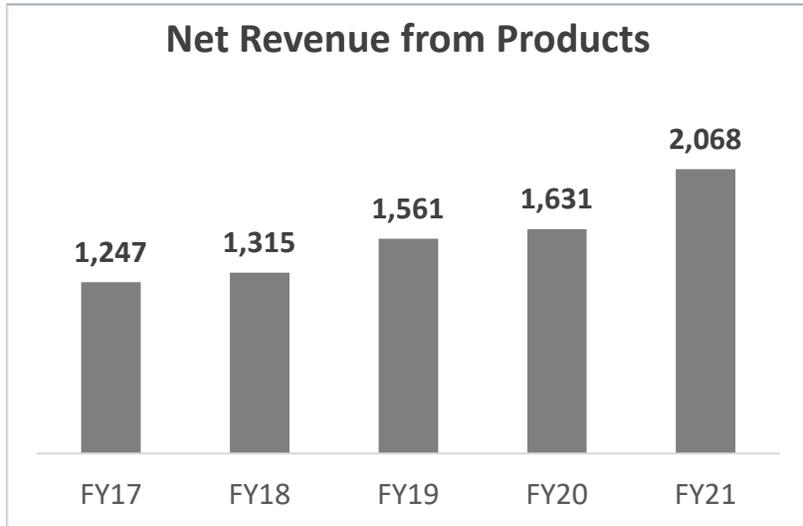


Mr. Satish Chavva,
Nominee Director

With a rich experience in investment banking and private equity spanning 20 years, his role in the organisation is indispensable. His past association includes Oman India Joint Investment Fund, after which he joined our organisation.

ANNUAL FINANCIAL PERFORMANCE

₹ in Crore



Expanding our distribution network across target markets

Introducing value added products to ensure cost efficiency and enhanced market share

Improving RoCE and RoE ratios by monitoring volume and price growth

Garnering support of a dedicated team of experts and promoters to support future growth

Achieving sustainable growth through judicious operational methods and product innovation

Reducing costs to ensure comfortable EBITDA margins





**THANK
YOU**

PRINCE PIPES AND FITTINGS LTD.

THE RUBY, 8TH FLOOR, 29, SENAPATI BAPAT MARG
(TULSI PIPE ROAD), DADAR (WEST), MUMBAI- 400028, INDIA.

Fax: + 91 22 6602 2220

Email: info@princepipes.com

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