

PPFL/SE/2020-2021/160

February 03, 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: Presentation at Conference Call for Analyst and Investors

In continuation to our letter No. PPFL/SE/2020-21/155 dated February 02, 2021, please find enclosed presentation to be made for Conference Call Scheduled on Thursday, February 04, 2021 at 11.30 hours IST.

Kindly take the same on record.

Thanking You.

Yours faithfully,

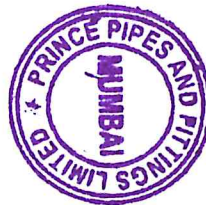
For PRINCE PIPES AND FITTINGS LIMITED



Shailesh K Bhaskar

Company Secretary & Compliance Officer

Encl. as above.



Prince Pipes and Fittings Limited



INVESTOR PRESENTATION

Q3 & 9MFY21

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.

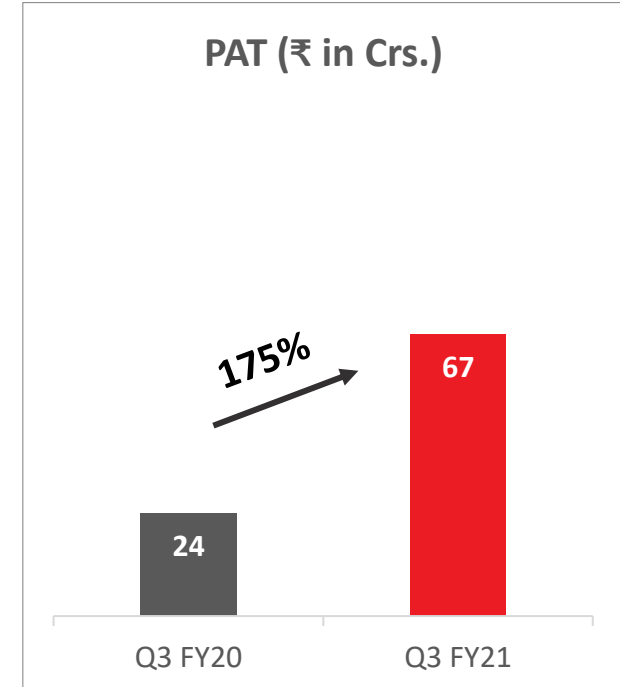
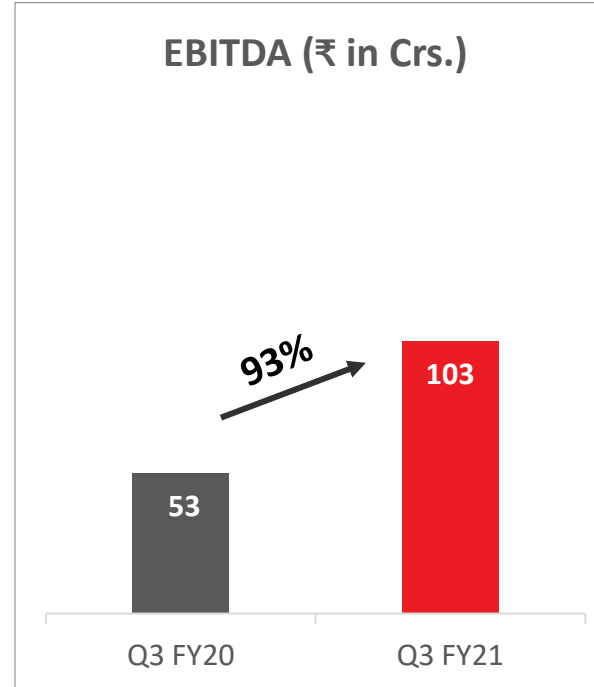
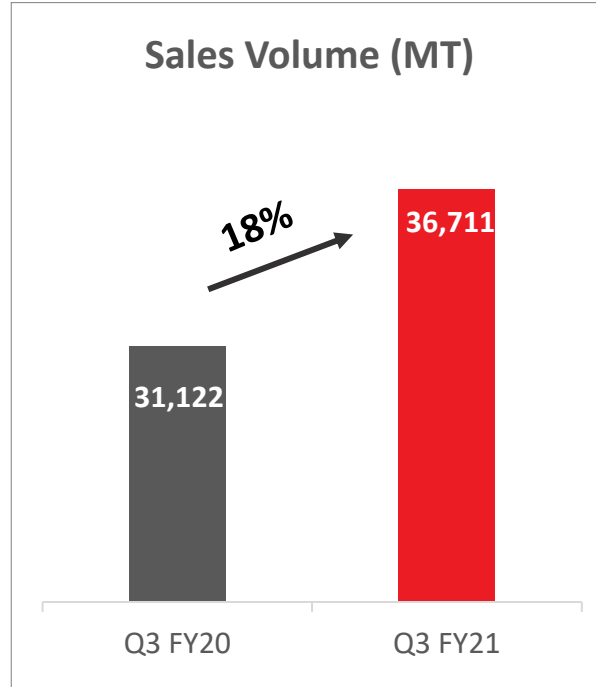
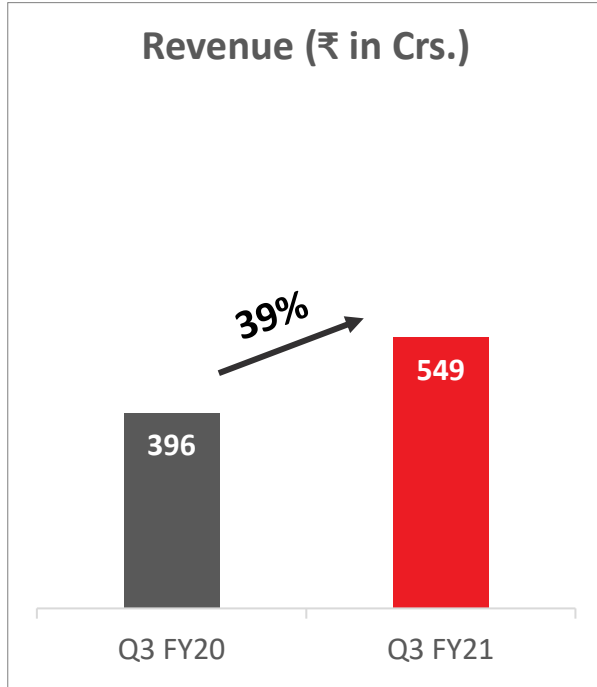
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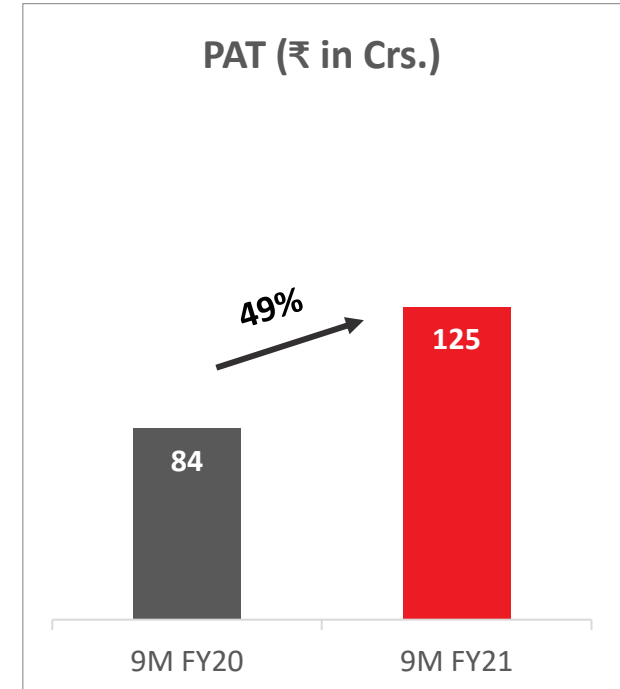
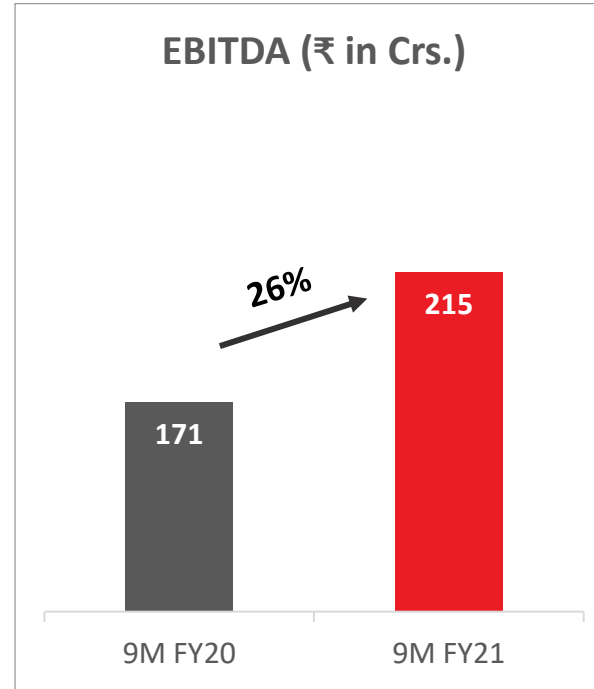
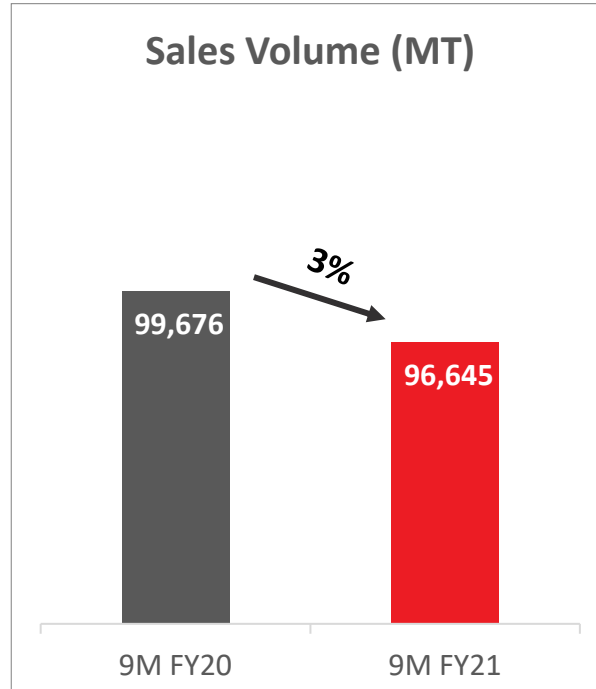
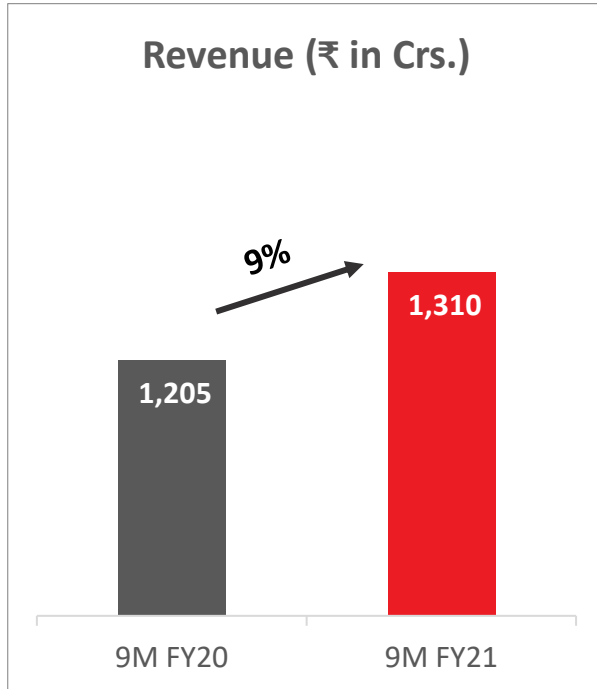
- **For Q3FY21**, revenue at ₹ **549 crore** compared to ₹ 396 crore in Q3FY20, **grew by 39%**
- **For 9MFY21**, revenue at ₹ **1,310 crore** compared to ₹ 1,205 crore in 9MFY20, **grew by 9%**
- Sales volume increased by **18% at 36,711 MT** in Q3FY21 as compared to 31,122 MT in Q3FY20
- Sales volume reduced by 3% at 96,645 MT in 9MFY21 as compared to 99,676 MT in 9MFY20 – H1FY21 was impacted by country wide lockdown due to COVID
- **For Q3FY21**, EBITDA at ₹ **103 crore** compared to ₹ 53 crore in Q3FY20, **grew by 93%**
- EBITDA margin for **Q3FY21 at 18.8%** compared to 13.5% in Q3FY20, a **526 bps expansion**
- **For Q3FY21**, PAT at ₹ **67 crore** compared to ₹ 24 crore in Q3FY20, **grew by 175%**
- During the quarter, the working capital days reduced to **28 days** from 51 days in December'19 (y-o-y) on the back of improved business strategies
 - Inventory days - 46, Debtor days - 39, Creditor days - 57
- As on December 31, 2020, Company is **net cash positive: ₹ 37 crore excluding IPO proceeds**

- **Seventh** manufacturing facility inaugurated in Sangareddy, Telangana and commenced commercial production ahead of schedule. The plant is expected to have total installed capacity of approximately 50,000 tons per annum and capacity ramp up will be implemented in a phased manner over the next 2-3 years. The unit will serve Southern markets and play an integral role at a time when industry is witnessing consolidation
- Q3 FY21 was first quarter of **Prince Flowguard Plus'** product penetration across India, subsequent to association with Lubrizol. The product continues to see encouraging response from channel partners and plumbers at a pan-India level. Also playing a key role in rapidly building on PPF's market share and leadership position
- Post tie-up with Lubrizol, focus has been on premiumising the "**Prince Pipes**" brand identity and subsequently ramped up investments in branding. A&P investments are at ₹ 19 crore versus ₹ 10 crore in the corresponding quarter of previous year. This results in an increase of 90% in branding expenditure

FINANCIAL PERFORMANCE FOR Q3 FY-2021



FINANCIAL PERFORMANCE FOR 9M FY-2021

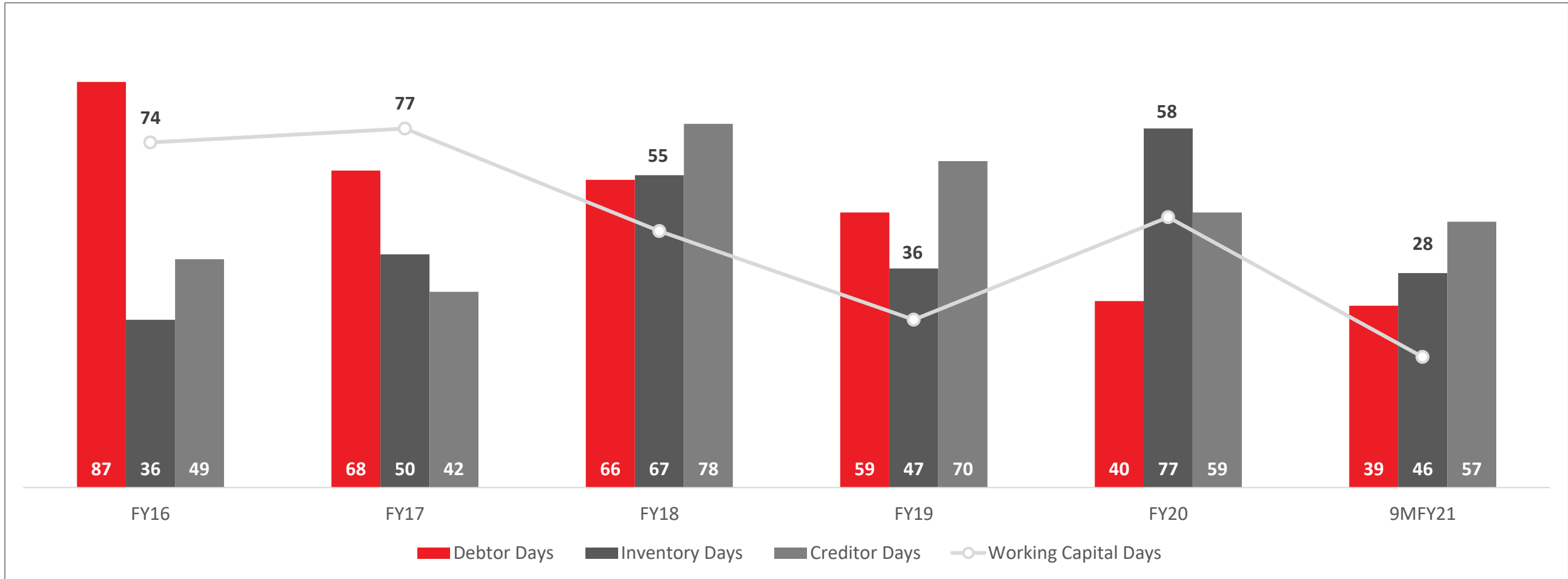


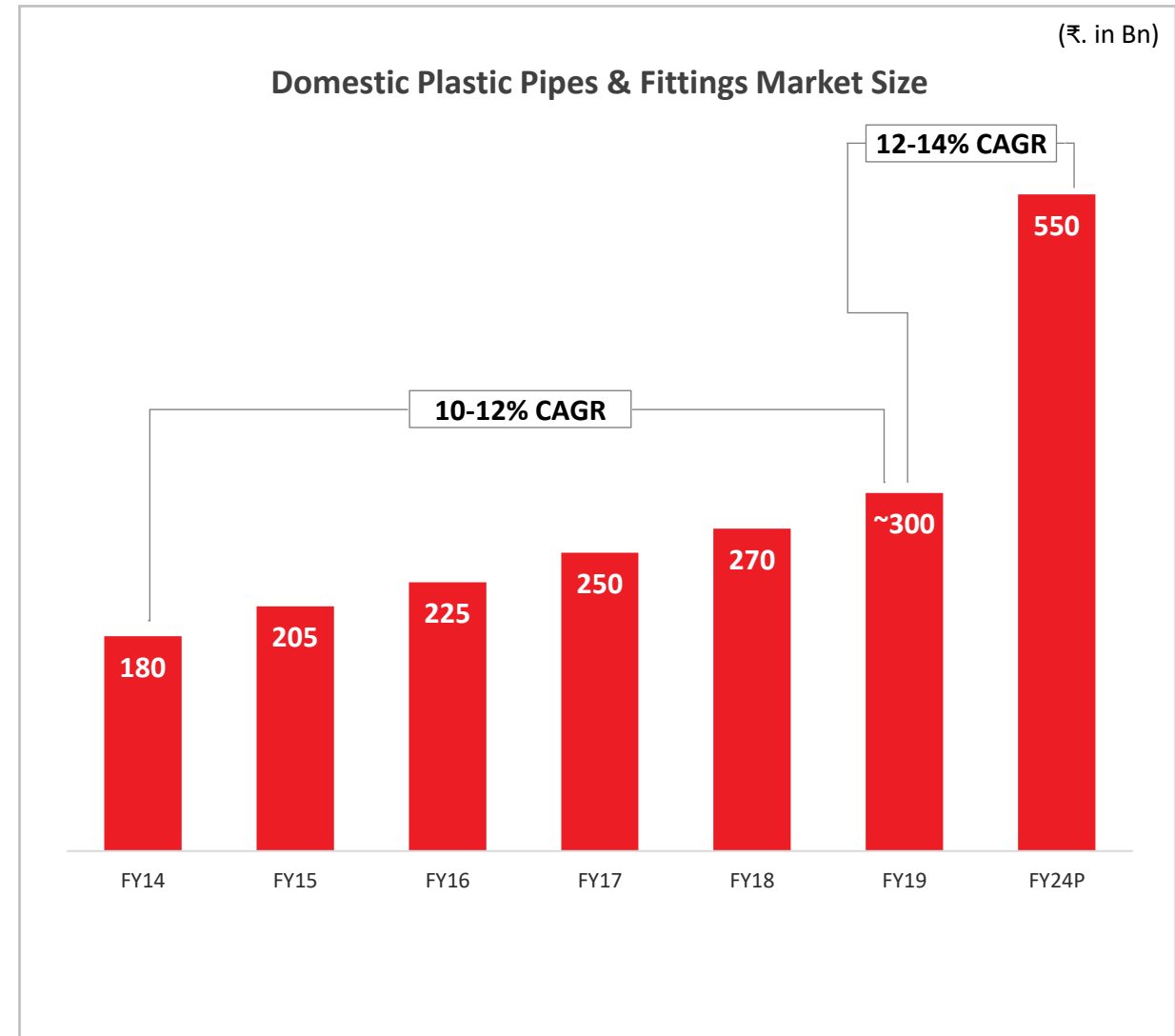
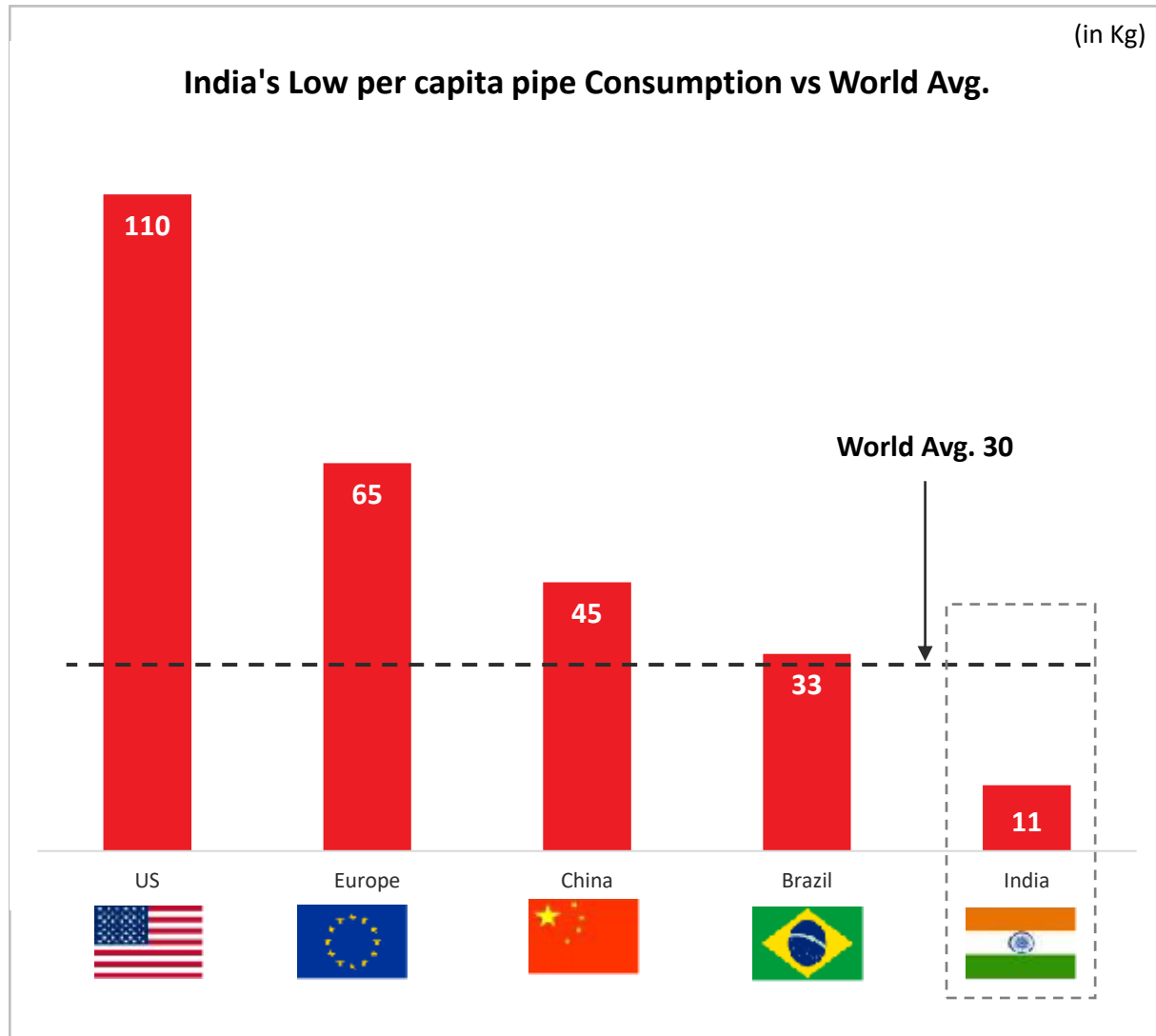
PROFIT & LOSS STATEMENT AS ON 31ST DECEMBER, 2020

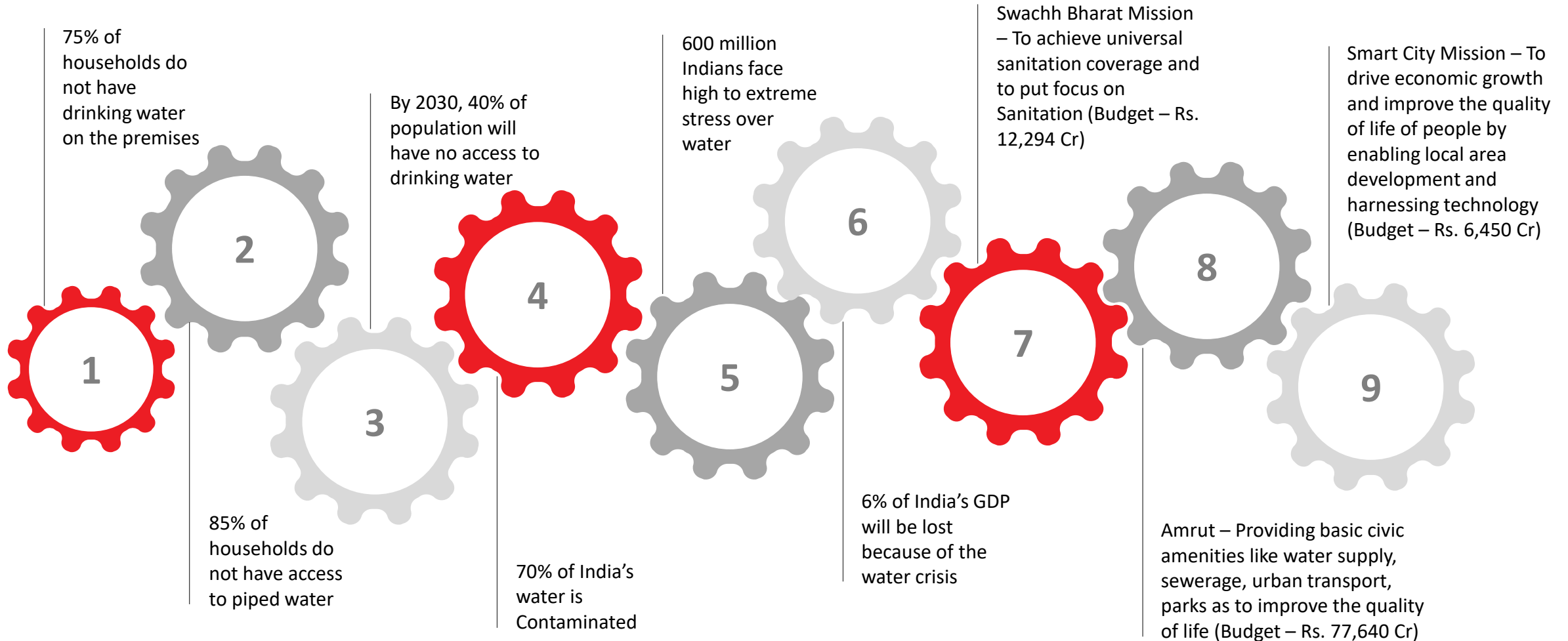
₹ in Crore

Particulars	Q3FY21	Q2FY21	Q3FY20	Y-o-Y (%)	9MFY21	9MFY20	Y-o-Y (%)
Total Sales	549	459	396	39%	1,310	1,205	9%
Raw Material Consumed	356	307	267	33%	883	827	7%
Employee benefit expenses	27	23	23	17%	72	63	15%
Other Expenses	63	49	53	19%	140	144	-3%
EBITDA	103	80	53	93%	215	171	26%
EBITDA Margin (%)	18.8%	17.4%	13.5%	526 bps	16.4%	14.2%	221 bps
Depreciation	15	15	13	16%	44	38	17%
EBIT	88	65	40	117%	171	133	28%
EBIT Margin (%)	16.0%	14.2%	10.2%	580 bps	13.0%	11.0%	200 bps
Other Income	5	3	1		13	2	
Finance Cost	4	5	9		16	25	
PBT	89	63	32	176%	168	110	53%
PBT Margin (%)	16.2%	13.7%	8.1%	810 bps	12.8%	9.1%	370 bps
Tax Expenses	22	16	8		43	26	
PAT	67	47	24	176%	125	84	49%
PAT Margin (%)	12.2%	10.2%	6.1%	610 bps	9.5%	7.0%	250 bps
OCI	0	0	0		0	0	
Total Comprehensive Income	67	47	24		125	84	
EPS (in INR)	6.07	4.23	2.67		11.33	9.27	

IMPROVEMENT IN WORKING CAPITAL CYCLE







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

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.



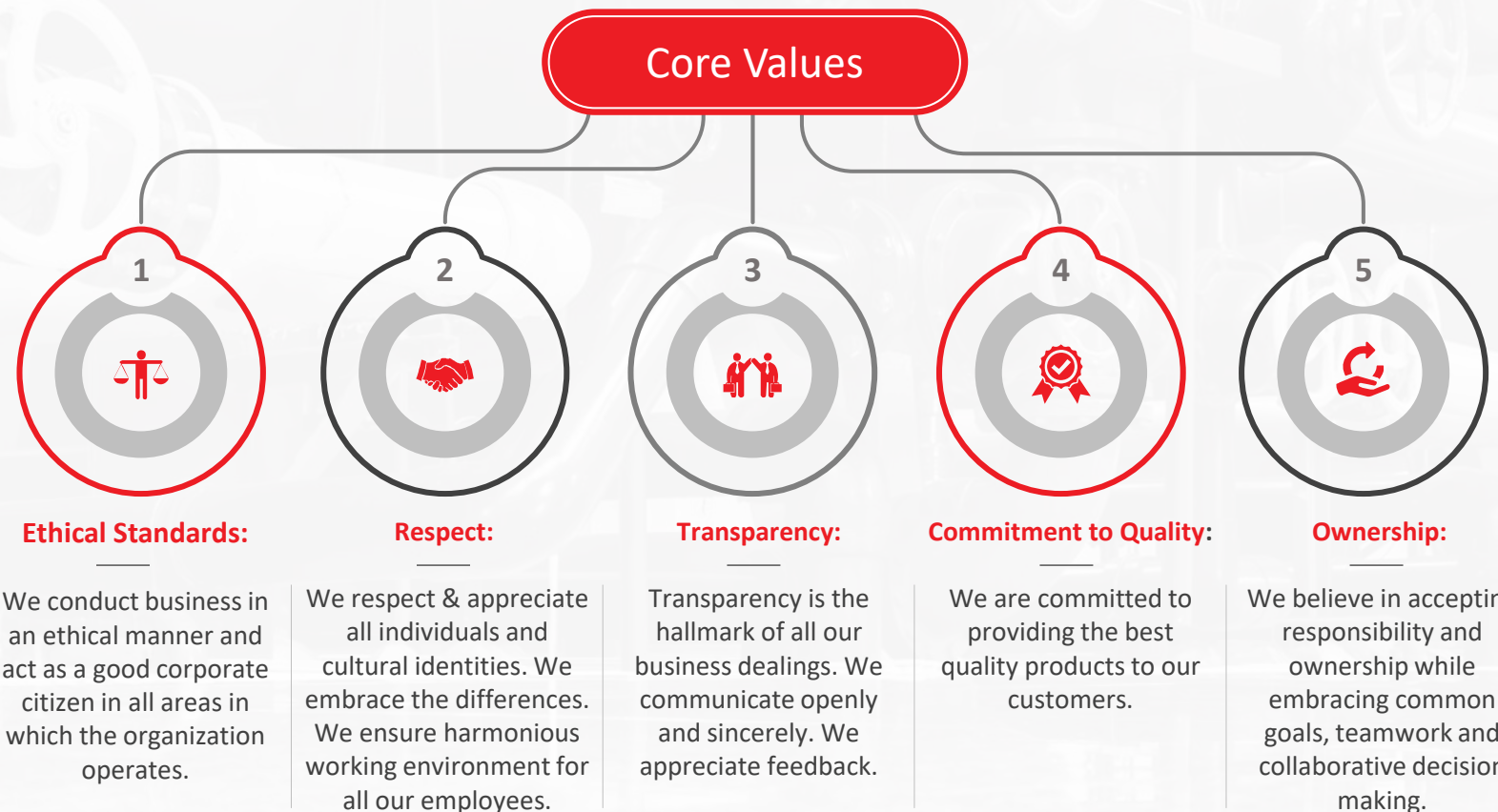
Vision













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		6+1 No. of Facilities*		11 Warehouses		7,200+ SKUs
	~1,500++ Channel Partners		CRISIL A- For Long Term Facilities		0.31x Debt to Equity		1,784 Employees
	3,281 Cr Market Cap (For Dec 31 st 2020)		113 Cr PAT (For FY 2020)		~2,55,000 MTPA Total installed Capacity		Prince and Trubore Product Brands

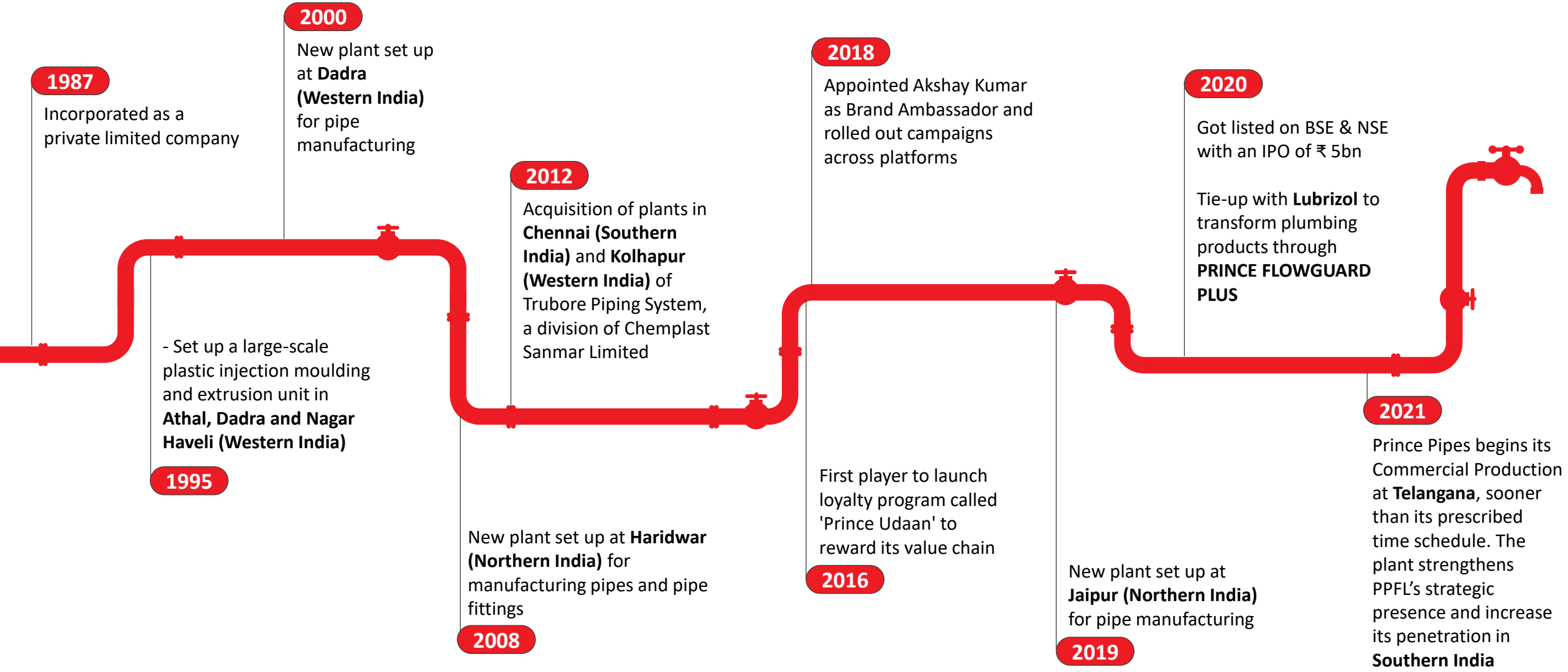
*Upcoming

Amongst Top 5 Processor in Piping Industry

More than 3 decades of Operations


Strategic located Manufacturing units


Industry's Most Trusted Brand




OUR MANUFACTURING CAPABILITIES



Athal 1995




 Installed Capacity	 #Capacity Utilization	Product
15,982 MTPA	81%	FITTINGS



Dadra 2000




 Installed Capacity	 #Capacity Utilization	Product
59,232 MTPA	68%	PIPES



Haridwar 2008



 Installed Capacity	 #Capacity Utilization	Product
77,588 MTPA	80%	PIPES & FITTINGS

Chennai 2012




 Installed Capacity	 #Capacity Utilization	Product
62,143 MTPA	51%	PIPES



Kolhapur 2012




 Installed Capacity	 #Capacity Utilization	Product
20,045 MTPA	78%	PIPES



Jaipur 2019



 Installed Capacity	 #Capacity Utilization	Product
20,909 MTPA	22%*	PIPES

Telangana 2021



 Installed Capacity	 #Capacity Utilization	Product
~50,000 MTPA	NA	PIPES & FITTINGS

#Capacity Utilisation is calculated on production capacity

*Jaipur plant commenced operations in the latter half of FY20

STRATEGIC DISTRIBUTION - EXPANDING FOOTPRINTS

NORTH

First mover in 2008 with Haridwar plant

To scale brand equity in North

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

EAST

Next frontier of growth

Asset light model through outsourcing



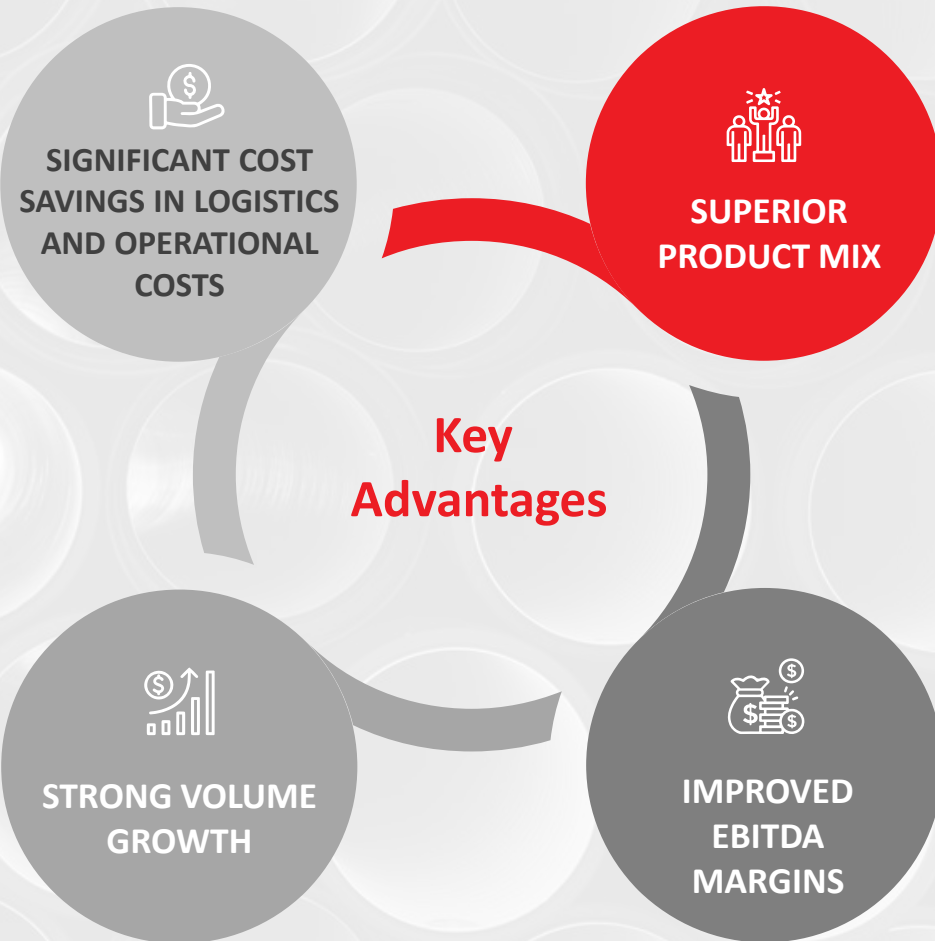
- Legend
- CORPORATE OFFICE
 - BRANCH OFFICES
 - MANUFACTURING UNITS
 - DEPOTS
 - UPCOMING UNIT
 - CHANNEL PARTNERS

- 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
 - Balasore (Odisha) commenced from 2019

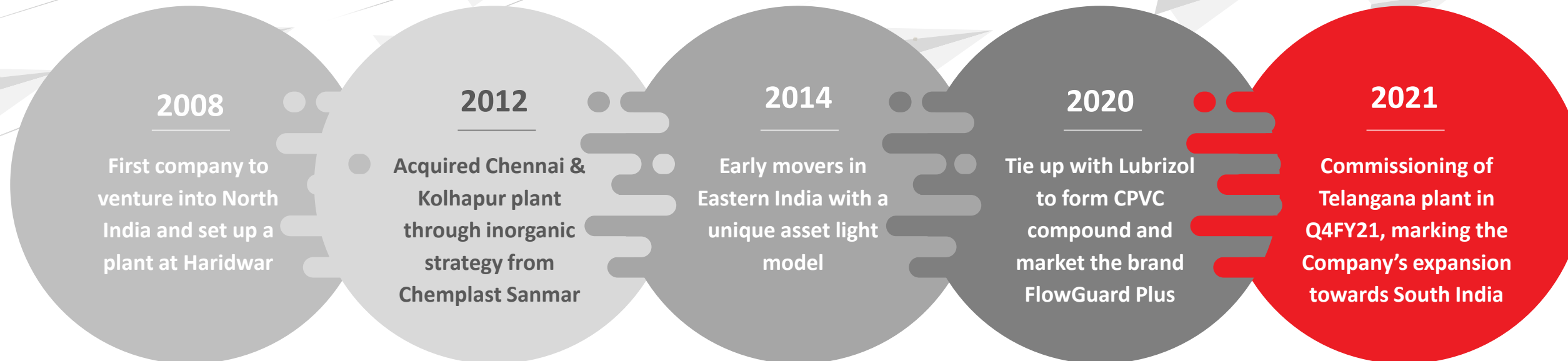
We are happy to announce that the Telangana Plant has commenced its operations way before of our time schedule. This move shall aid us to discover more opportunities in the Southern Market.

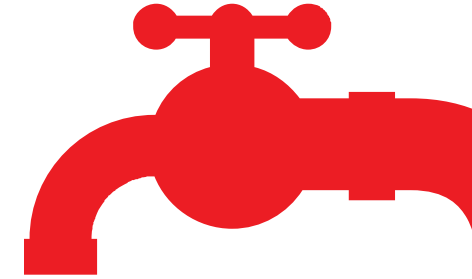
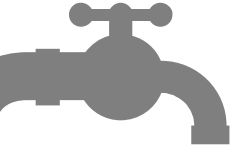


EXPECTED CAPACITY TO BE
~50 KT



ALWAYS STAYING AHEAD OF THE CURVE





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

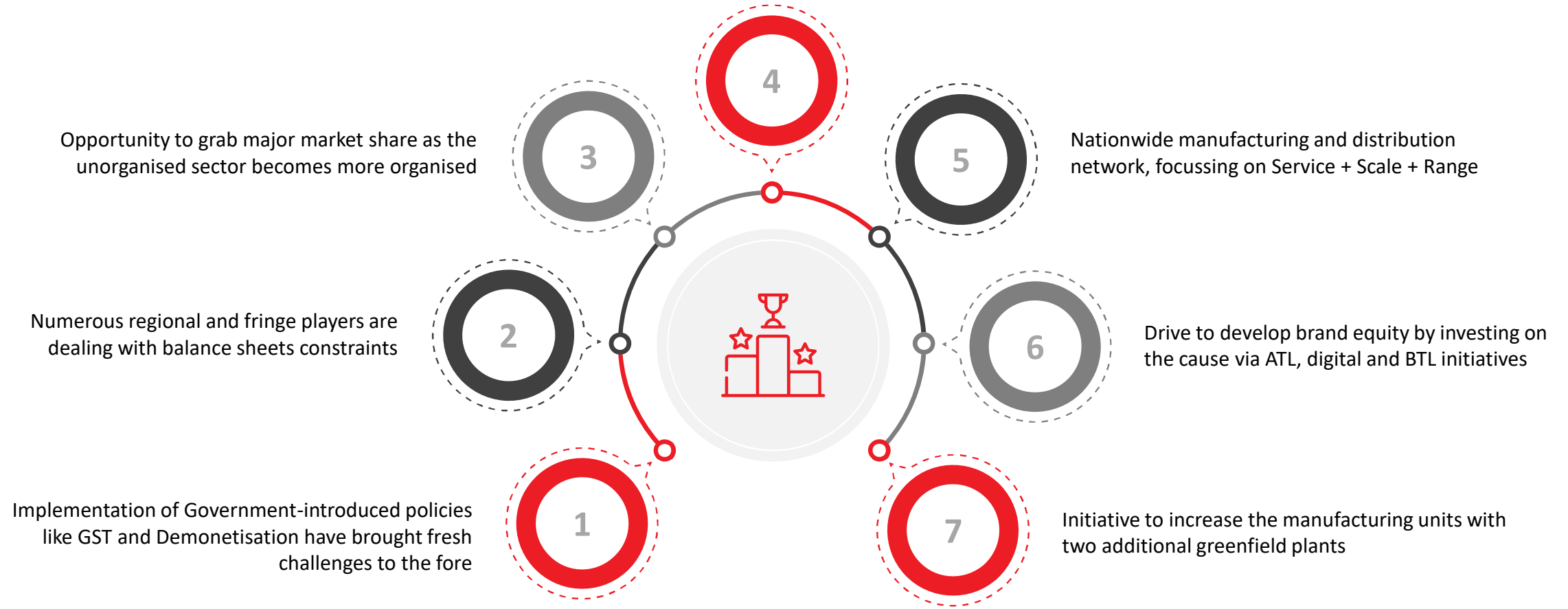
2 A nationwide robust distribution network

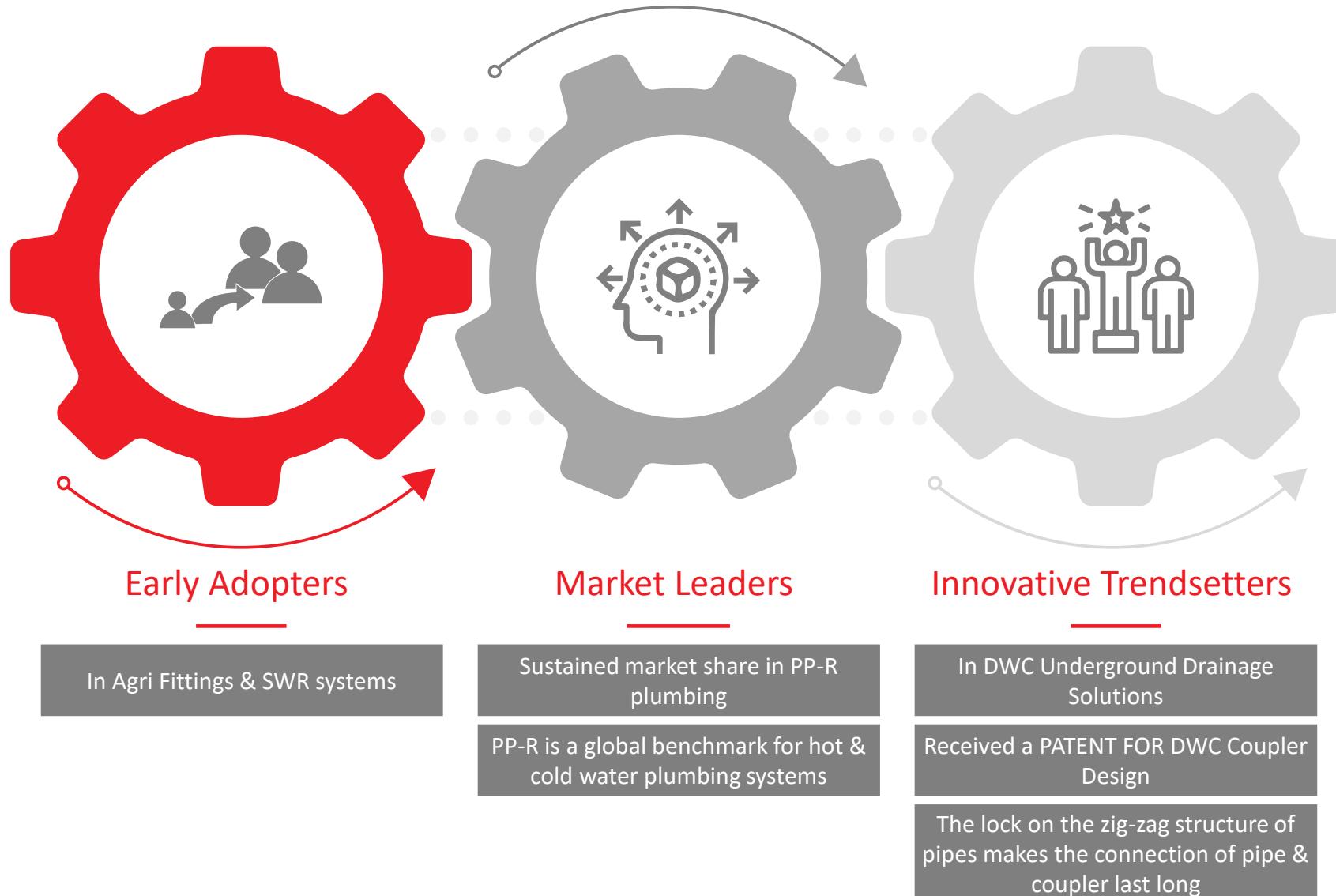
3 Strategic placement of manufacturing plants running on clean energy

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

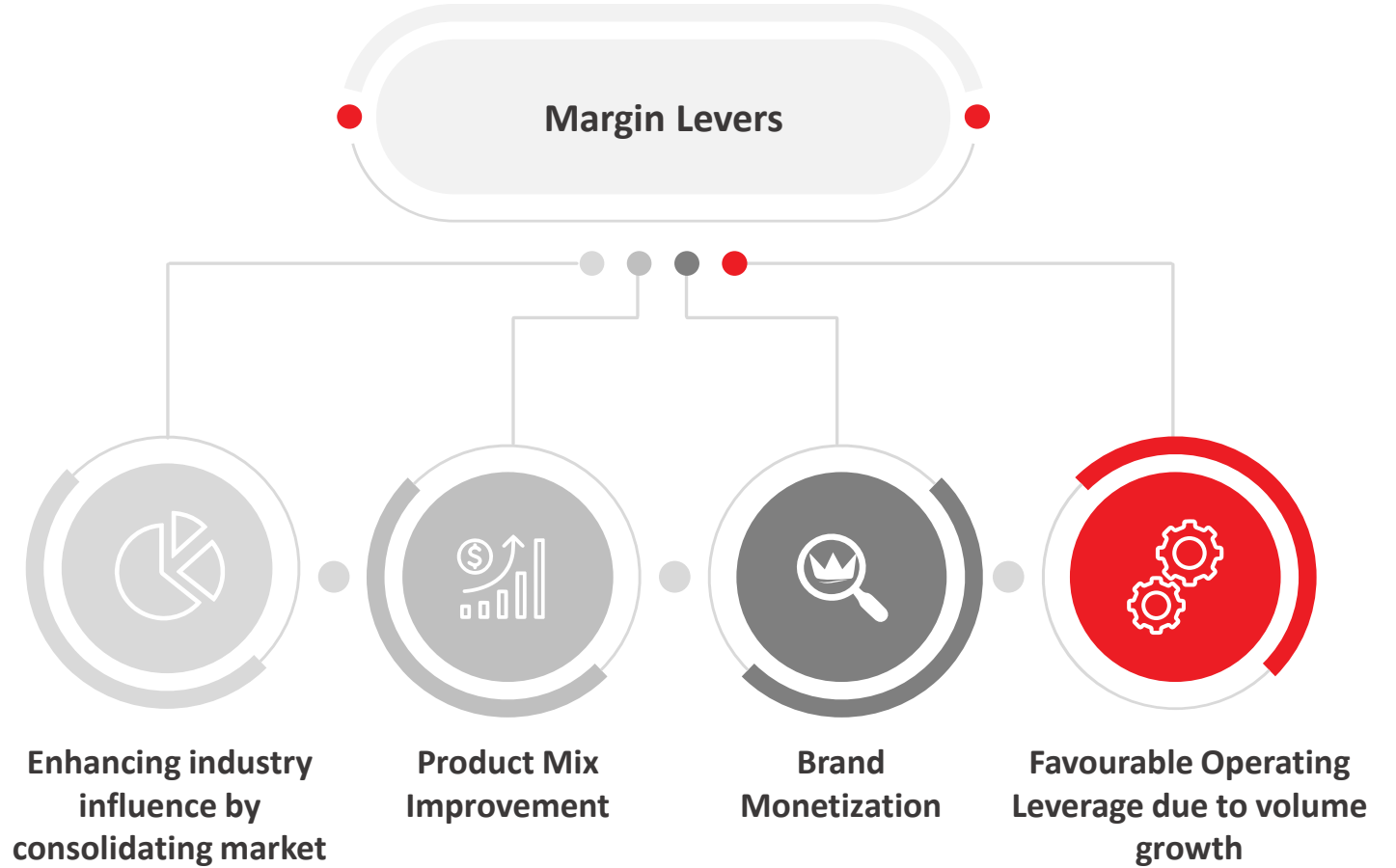
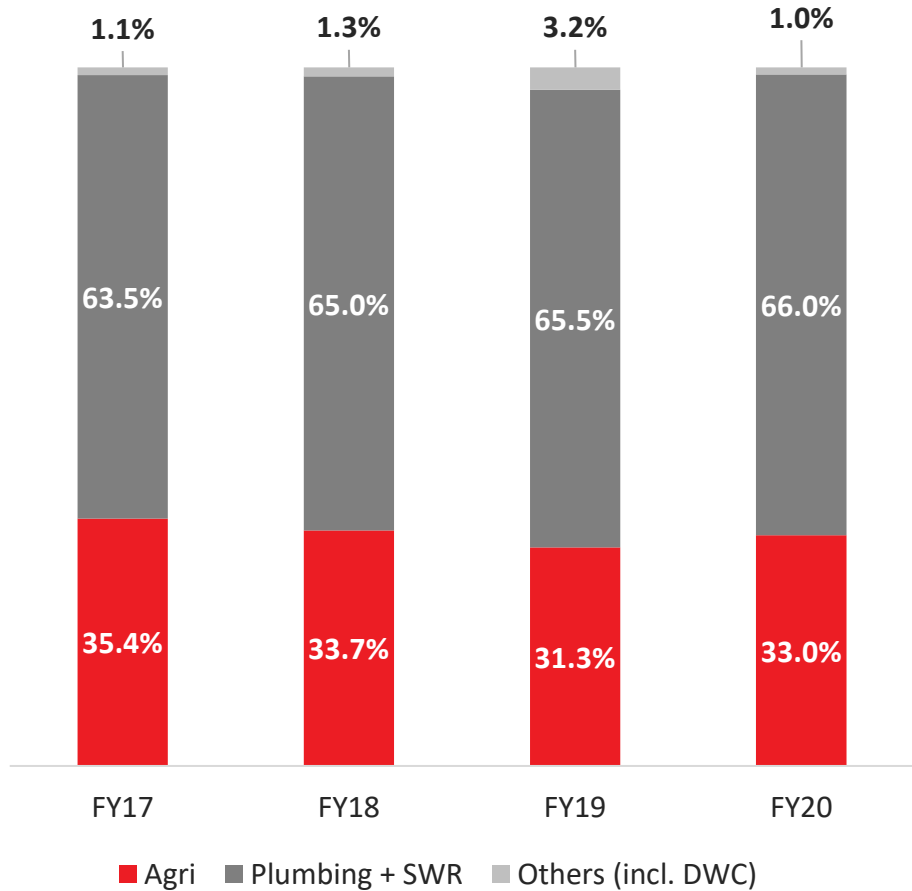


Largest range of SKU's across multi polymers



Evolving product profile to more niche products

.....due to improvement in product-mix with rising share of Plumbing/SWR pipes



MARGIN GAINS DUE TO PRODUCT MIX CHANGE

Plumbing Solutions



FLOWGUARD PLUS
CPVC PLUMBING SYSTEMS

CPVC Plumbing

Sewage & Underground Drainage Portfolio



ULTRAFIT

SWR Piping



EASYFIT

UPVC Plumbing



SILENTFIT

Low Noise SWR

Irrigation Solutions



AQUAFIT

Agriculture Piping



SAFEFIT

Borewell



BLUE GREENFIT

PPR Plumbing &
Industrial



FOAMFIT

Underground Drainage
Piping

Storage Solutions



PRINCE STOREFIT
Paani Ka Bank



RAINFIT

Roofwater



CORFIT

Underground Double
Wall Corrugated Pipes

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



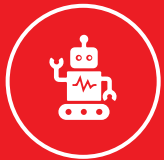
Researcher & Innovator



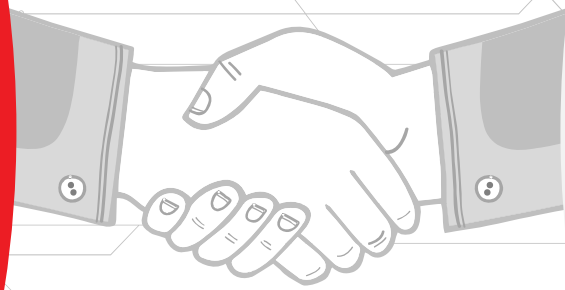
40+ Rich Experience in Mould Making



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

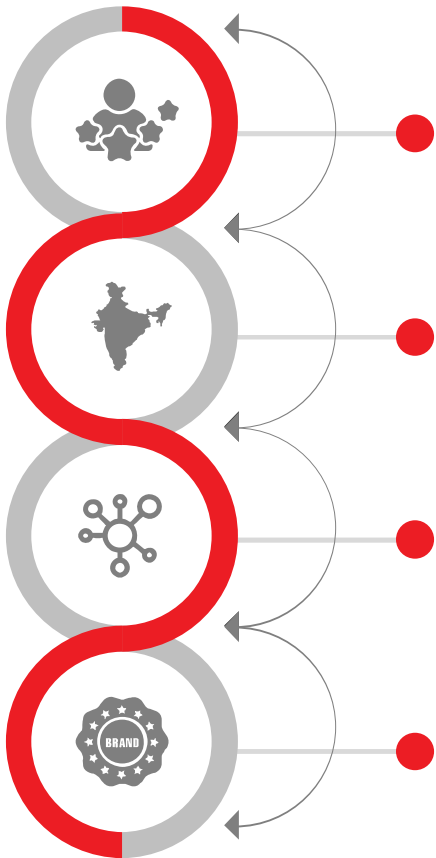


Prince Pipes enable to sharpen competitive edge



Own technical know-how upgradation with productivity improvements

Launched Range of Tanks under the Brand



30 Years

Leveraging experience in Plastics & Building materials

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

Wide Range of Sizes (Ltr.)

500



750



1000



1500

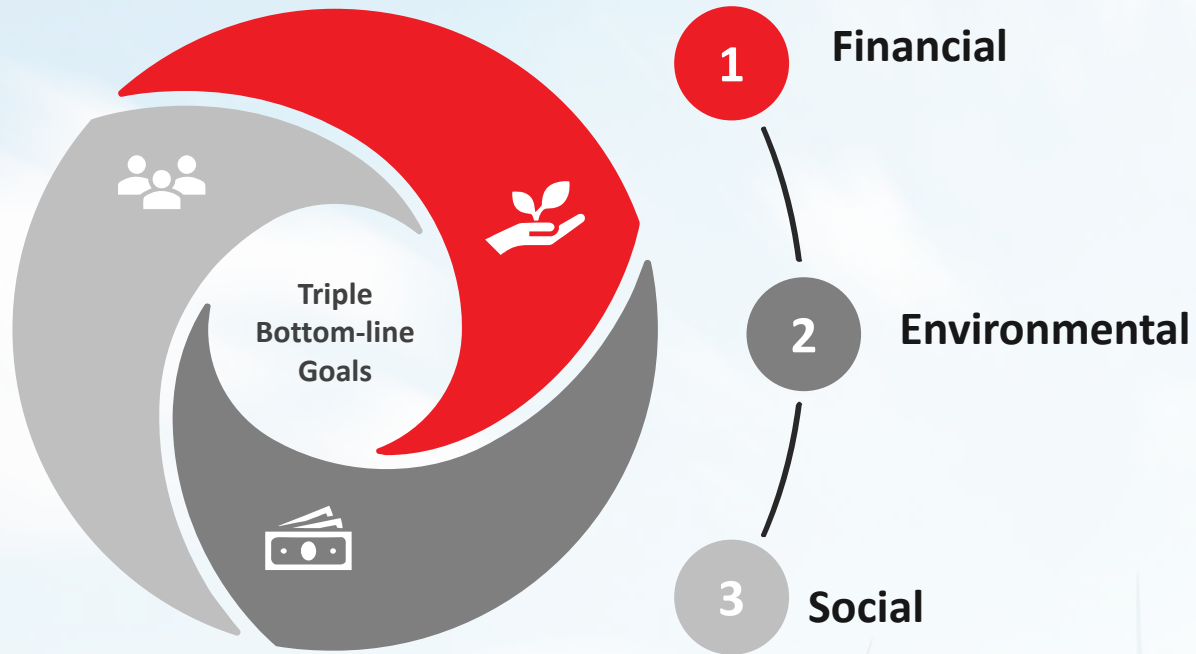


2000



3000





Solar Energy Equal To

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

23%

Reduce Green-house Gas Emissions By Over The Past 4 Years

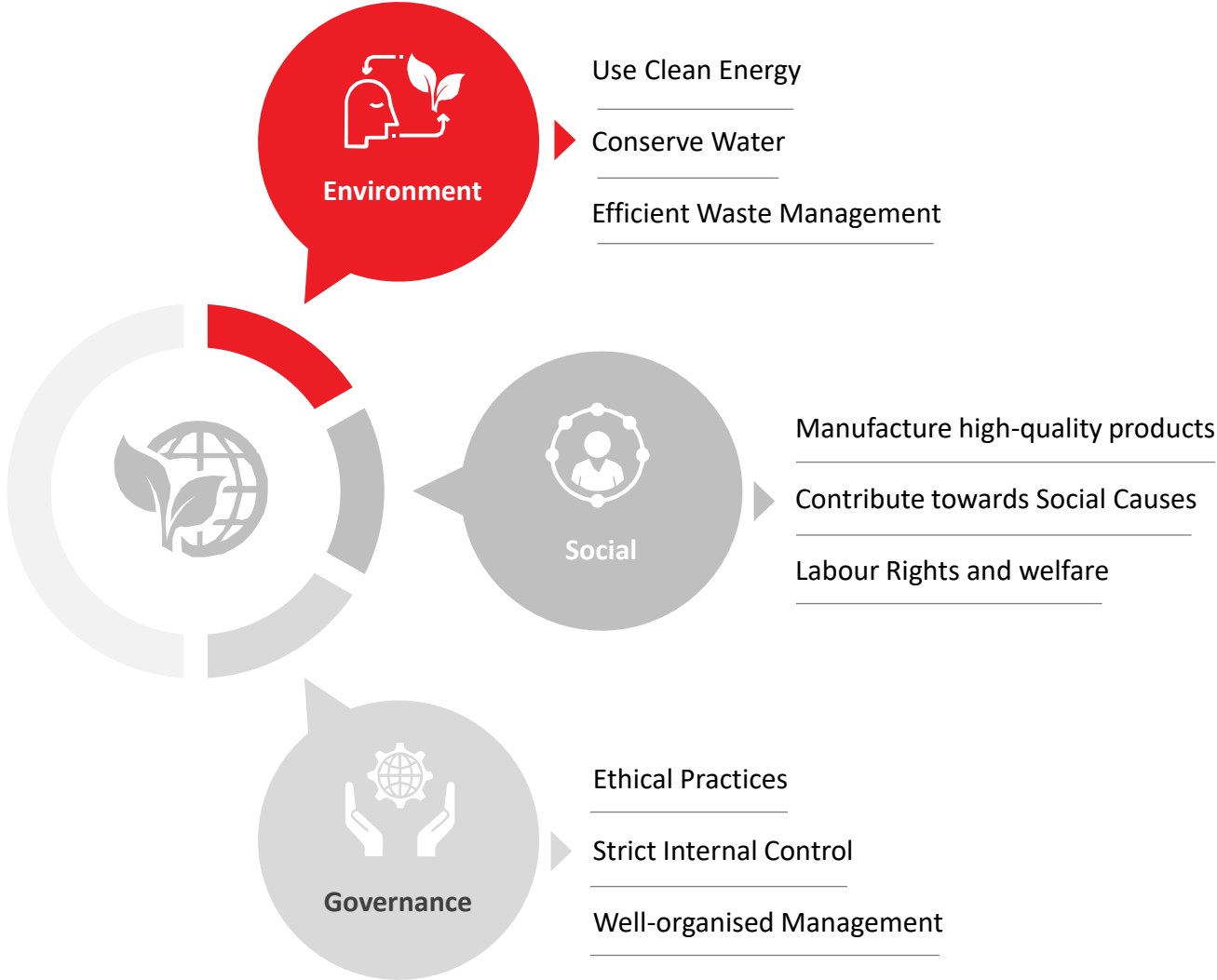
Replacing Conventional High Energy Consumption Equipment with Energy Efficient Equipment

 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



AWARDS & ACHIEVEMENTS



Award for outstanding quality contribution in the pipe sector in EPC World Awards, 2010



Mr. Jayant Chheda - CMD was awarded the 'Lifetime Achievement Award' at the Vinyl India Conference, 2014



National Awards for Excellence in Learning & Development



Silver certificate of merit at the Frost & Sullivan Indian Manufacturing Excellence Awards 2015



Award from the Brihanmumbai Licensed Plumbers Association in recognition of Company's outstanding contribution to the plumbing industry



Digital Transformation Awards 2016 – Transformation with Cloud Networking by Citrix



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



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

PRODUCT BRANDING

PRINCE
PIPING SYSTEMS

ZERO DEFECT
Zero defect manufacturing process

ZERO DEFECT CHOICE

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Outdoor Hoardings Creatives

Auto Branding & Marketing

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PIPING SYSTEMS

WORLD'S NO.1* CPVC PLUMBING SYSTEMS
FLOWGUARD PLUS
CPVC PLUMBING SYSTEMS

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PANI KA BANK

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CPVC PLUMBING SYSTEMS

TOLL FREE: 1800 267 7555

Promoting Prince + FGP through shop boards

Outdoor Hoardings Creatives

PRINCE
PIPING SYSTEMS

WORLD'S NO.1* CPVC PLUMBING SYSTEMS
FLOWGUARD PLUS
CPVC PLUMBING SYSTEMS

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.

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

An MBA graduate from Oakland Community College. Associated with the company since 1996 and was awarded Inspiring 'Business Leader Award 2016' at the Economic Times Summit.

Rajesh R. Pai

Nominee Director

An MBA from the University of Chicago, he has served at various roles over 20 years in the industry. He was the MD at CID Capital and Consulting & Operational capacity at American Management System, British Telecom and AT&T.

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. 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.



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. 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. 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.



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.

STRONG CORE PROFESSIONAL TEAM



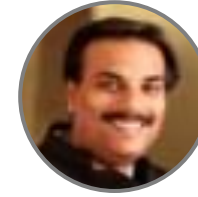
Mr. Shyam Sharda,
Chief Financial Officer

He is a commerce graduate from Jodhpur (Rajasthan) University and an associate of the Institute of Chartered Accountants of India. With 20 years of experience in finance, accounts and taxation, he has previously worked with S. Kumar Nationwide Ltd as Senior Vice-President (Finance & Group Accounts) and United Phosphorus Ltd as Deputy General Manager (Finance).



Mr. Vininder Singh Baweja,
Chief Operations Officer

An IIT Roorkee graduate in MBA and Marketing &IT, with B.Tech in Electronics from Punjab Technical University. He has served in Hindustan Unilever Ltd., Volvo Eicher and has 15+ years of experience.



Mr. Ashok Mehra,
Vice President– Sales & Marketing - Prince

An engineer qualified from KJ Somaiya and MMM from NMIMS, he has 30+ years of experience and has worked with Jaguar P. Ltd. and Pidilite Industries Ltd.



Mr. Hemant Kumar,
GM – Marketing & New Product Development

He completed his B.Sc. in Chemistry from Pune University and PGDBM in Marketing from IGNOU. He has over 35 years of experience and has worked with Pidilite Industries Ltd. in the past.



Mr. Umesh Pillai,
National Head Sales & Marketing - Trubore

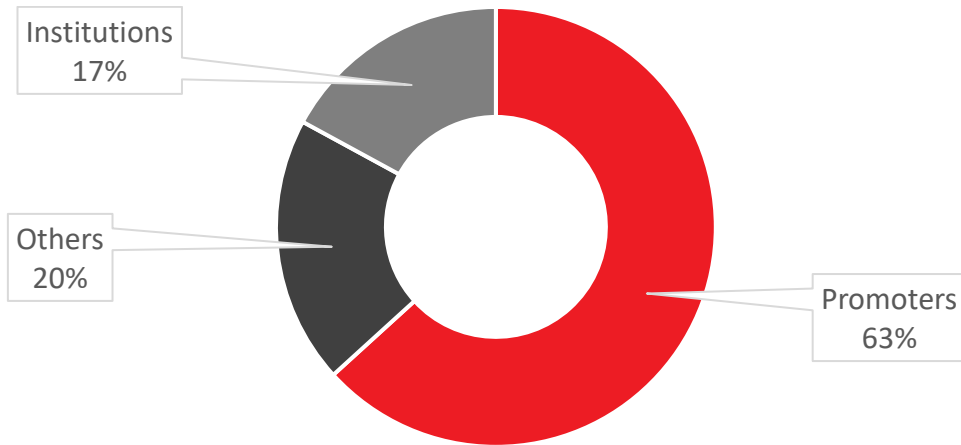
He has an industry experience of more than 20 years and has worked with Asian Paints Ltd. in the past. He completed his B.E. in Electricals from VCE Orissa and MBA in Marketing from NMIMS.



Mr. Prakash Hegde,
Vice President & Chief Human Resources Officer

An experience of more than 30 years and past associations with TBZ Ltd. and Bharat Gears Ltd. assert his importance in the company. He has an MSW in Personal Management & Labour Welfare from Siber Kolhapur, EPHRM in HRM from IIM Lucknow and EMBA from XLRI.







Shareholding Pattern (as on 31st December, 2020)



Stock Performance (as on 02nd February, 2021)



Stock Data

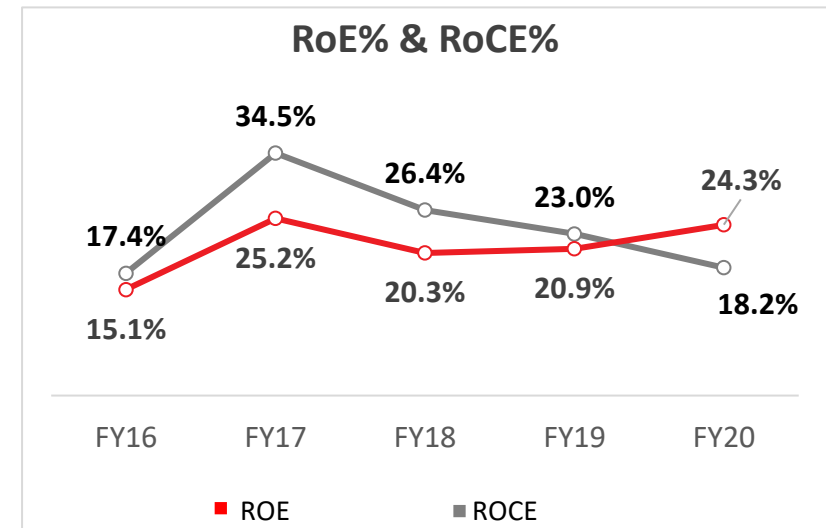
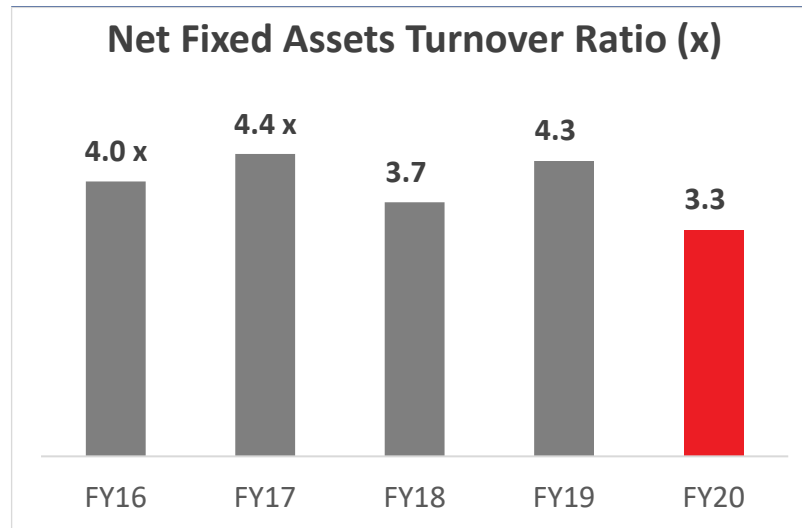
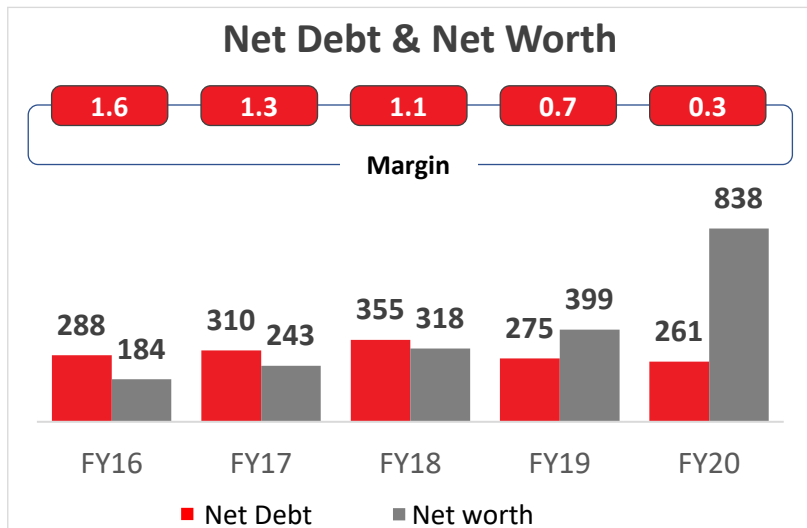
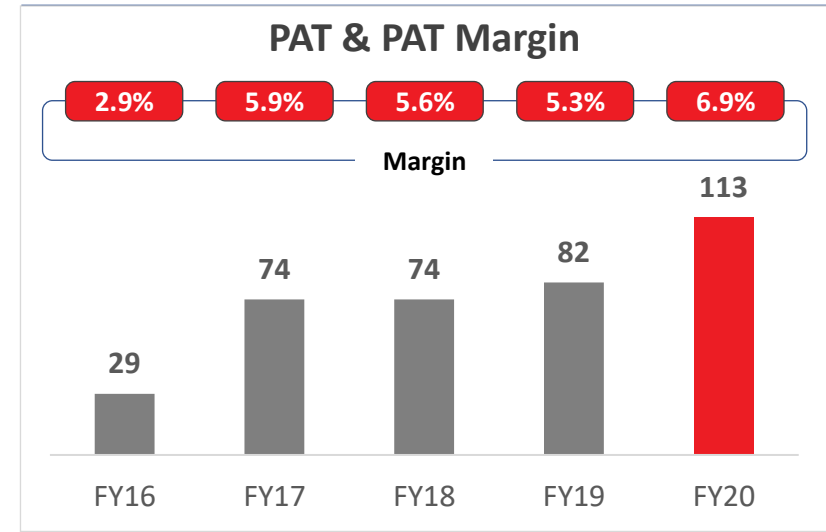
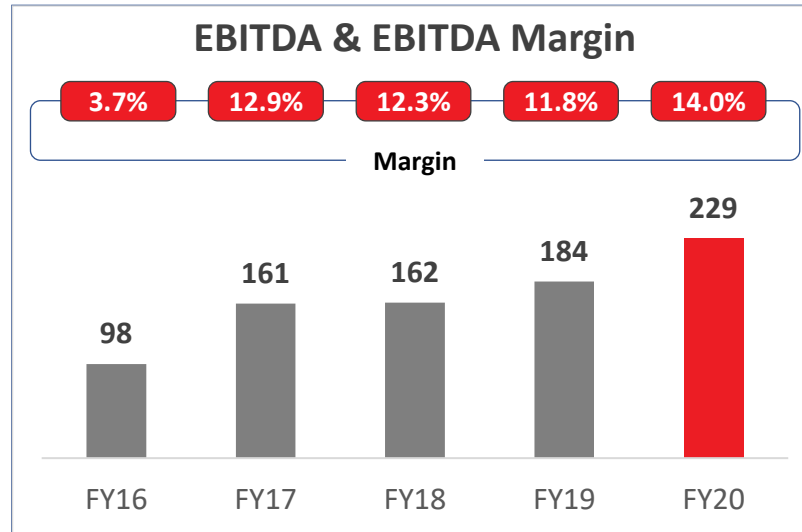
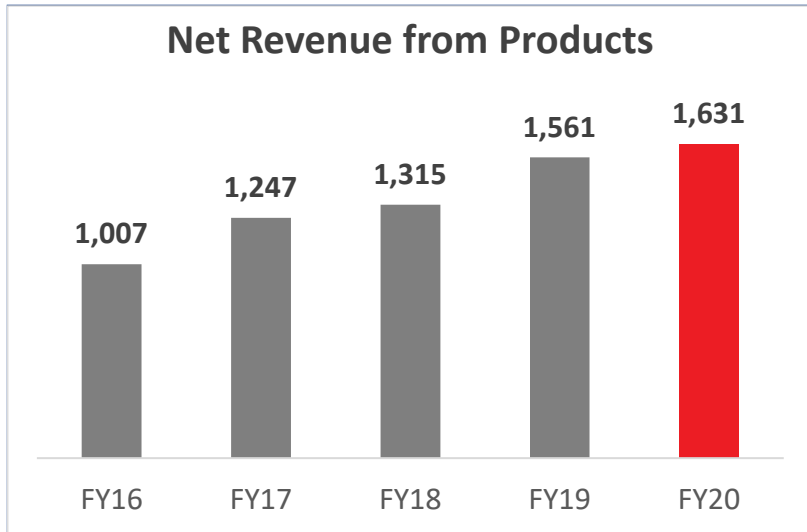
 Market Cap as on 2 nd February, 2021	3,564 Cr.
 Stock Price as on 2 nd February, 2021	₹ 324
 52 Week (High / Low)	₹ 346.50/75.0
 NSE / BSE - Symbol	PRINCEPIPE / 542907
 No. of Shares Outstanding	11,00,25,759
 Average Daily Volume (3 Months)	2,62,349

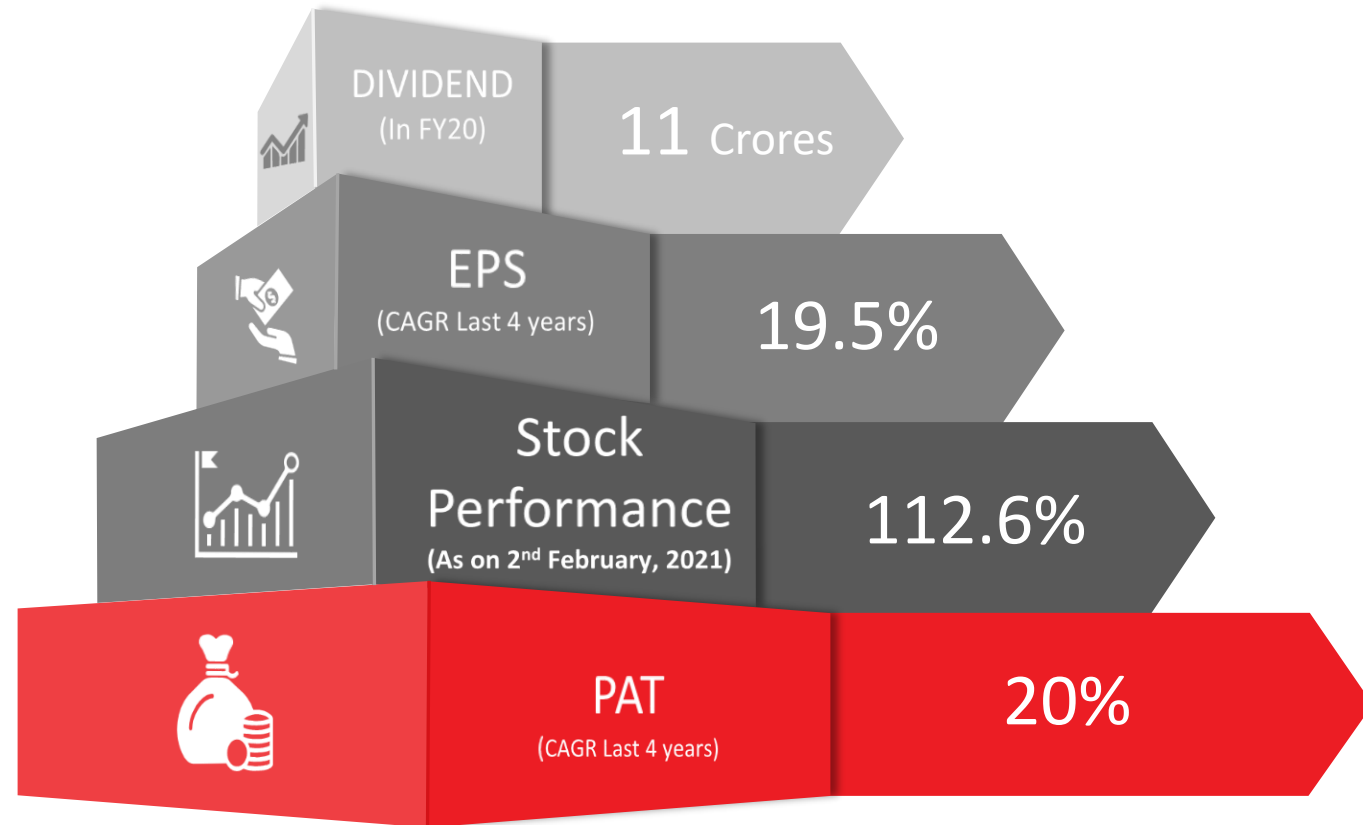
Institutional Shareholding (as on 31st December, 2020)

Name	% O/S
Oman India Joint Investment Fund	5.11
Mirae Asset Great Consumer Fund	4.49
Aditya Birla Sun Life Trustee Private Limited	1.80
New Mark India Capital Fund I	1.13

Source: BSE, Reuters

₹ in Crore







**THANK
YOU**

PRINCE PIPES AND FITTINGS LTD.

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