

PPFL/SE/2021-2022/047

August 05, 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/2021-22/043 dated August 04, 2021, please find enclosed presentation to be made for Conference Call Scheduled on Friday, August 06, 2021 at 11:30 hours a.m. 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



PRINCE[®]
PIPING SYSTEMS

INVESTOR PRESENTATION

Q1 FY22

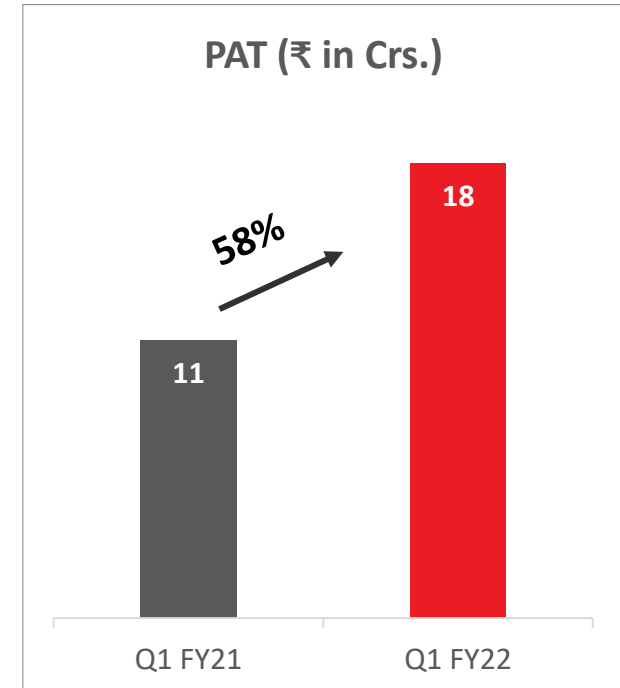
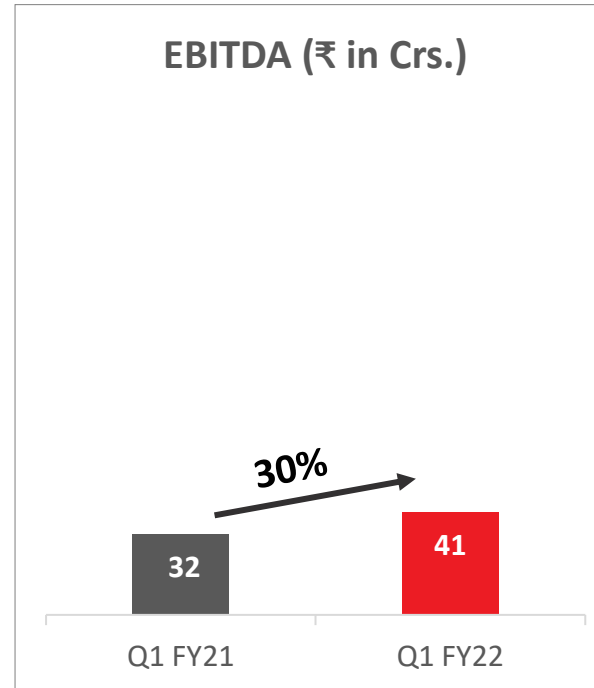
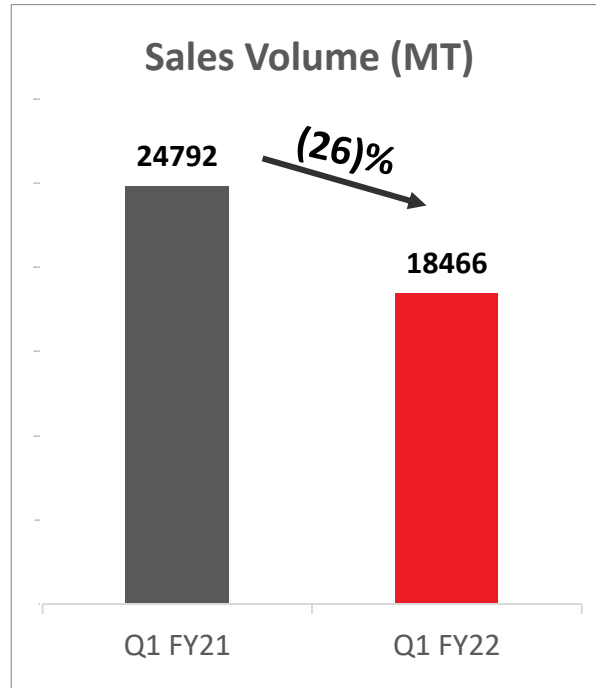
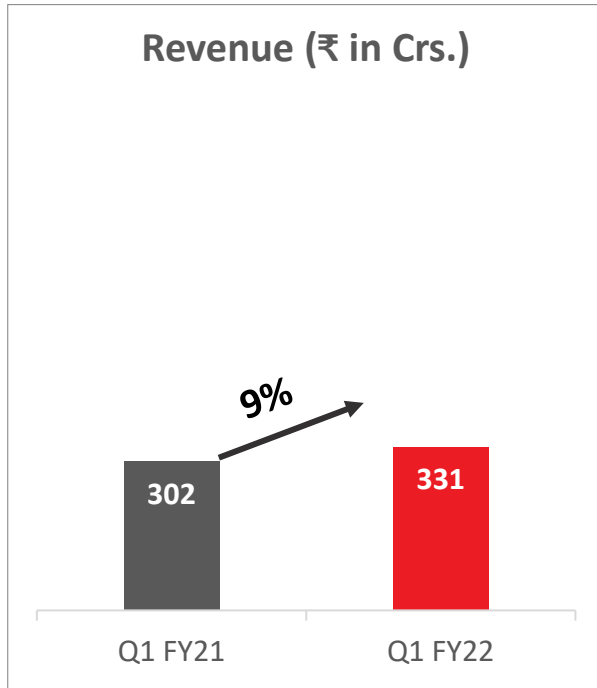
This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. 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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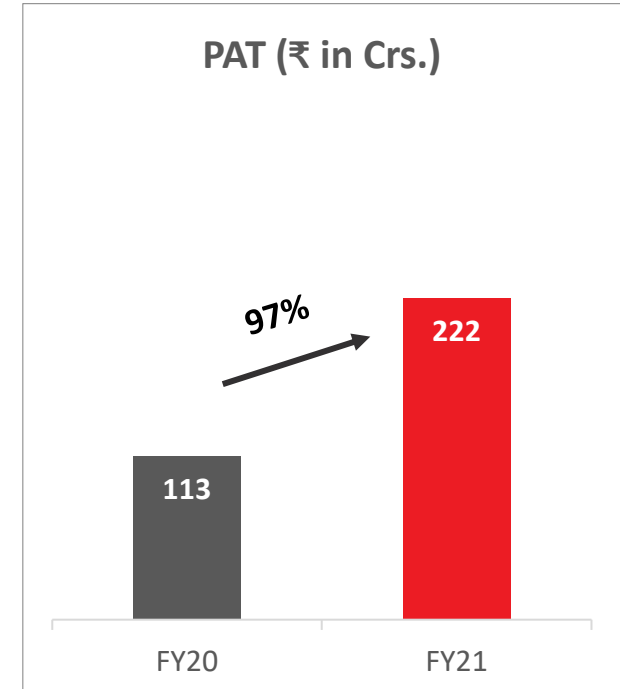
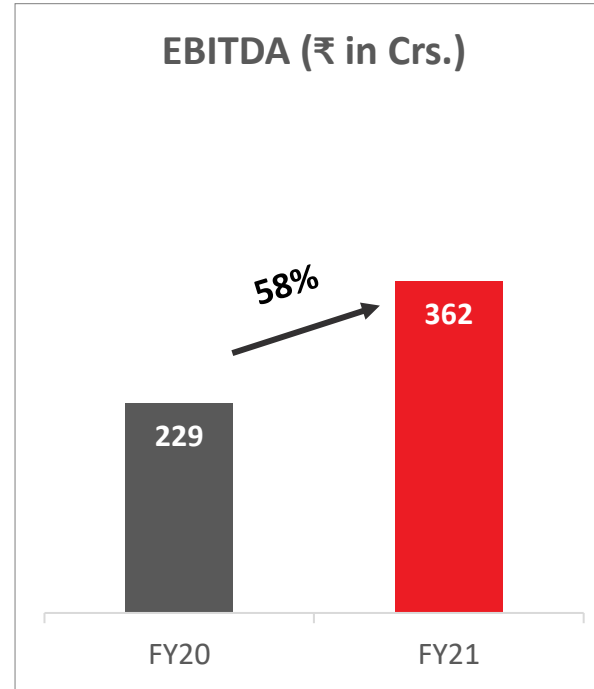
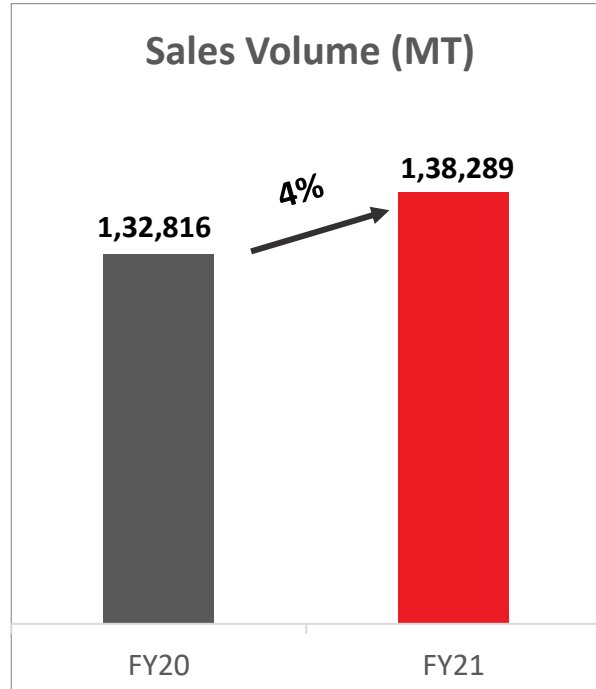
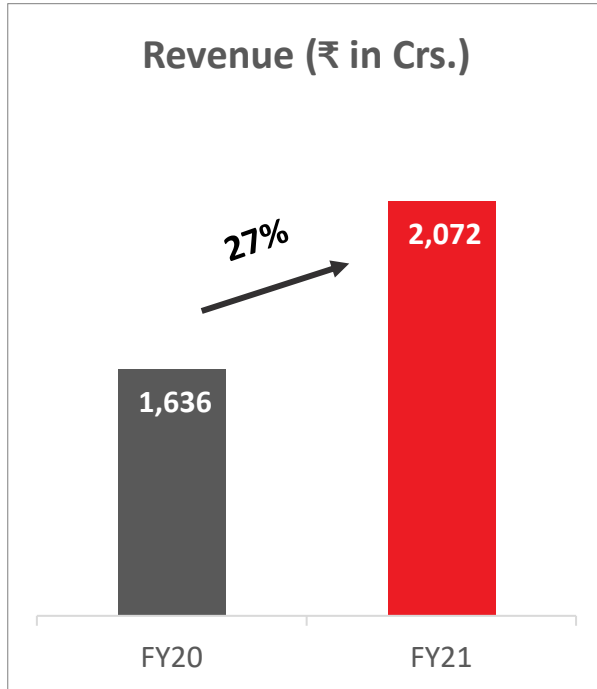
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- **For Q1FY22**, revenue at ₹ **331 crore** compared to ₹ 302 crore in Q1FY21, **grew by 9%**
 - Led by the plumbing and SWR portfolios delivering healthy performance
- Sales volume reduced by 26% at **18,466 MT** in Q1FY22 as compared to 24,792 MT in Q1FY21
- Volume was impacted owing to following:
 - The quarter witnessed muted Agri demand
 - Lockdown due to the second wave which witnessed extension into rural markets while also impacting urban sales
- **For Q1FY22**, EBITDA at ₹ **41 crore** compared to ₹ 32 crore in Q1FY21, **grew by 30.5%**
- EBITDA margin for **Q1FY22 at 12.5%** compared to 10.5% in Q1FY21, a **200 bps expansion**
- **For Q1FY22**, PAT at ₹ **18 crore** compared to ₹ 11 crore in Q1FY21, **grew by 58%**
- During the year, the working capital days at to **116 days** compared to 102 days in Jun'20 (y-o-y) on the back of higher inventory owing to the lockdown which impacted both rural and urban markets over Apr & May'21 which is expected to normalize in the coming quarters
 - Inventory days - 127, Debtor days - 57, Creditor days - 69

- Prince Pipes Launches Prince OneFit with Corzan CPVC Technology
 - Prince OneFit Corzan is licensed from Corzan® CPVC Technology of Lubrizol Corporation -- preferred global partner of Prince Pipes
 - Prince Onefit Industrial Piping Systems offer high-performance, user-friendly solutions to fight corrosion and allow continuous production by decreasing downtime
 - Ability to offer world standard CPVC piping systems & technology to wide range of Indian industrial applications across Chemical, Power generation, Metal treatment, Paper and pulp, Mineral processing industry & Water Treatment plants
- Aligned with Ultratech Business Solutions - association at initial stages - to further entrench the Prince brand within real estate and construction segments
 - Synergy will help in building a presence in the organized retail space
 - Opportunity to offer home builders technical support in selecting the right products for the right applications and offer home builders world class piping systems & solutions
- Continued to actively support India's fight against Covid by airlifting and donating oxygen concentrators to states of Bihar, Rajasthan, and Telangana



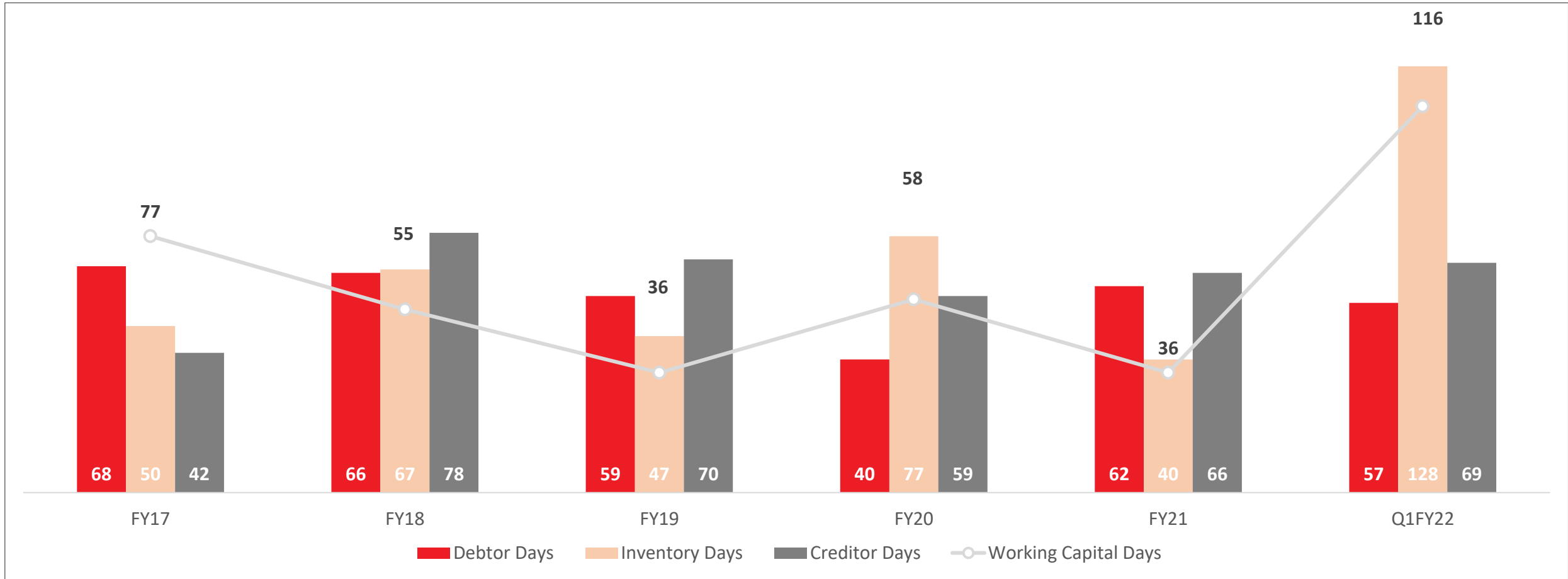
FINANCIAL PERFORMANCE FOR YEAR ENDED FY2021

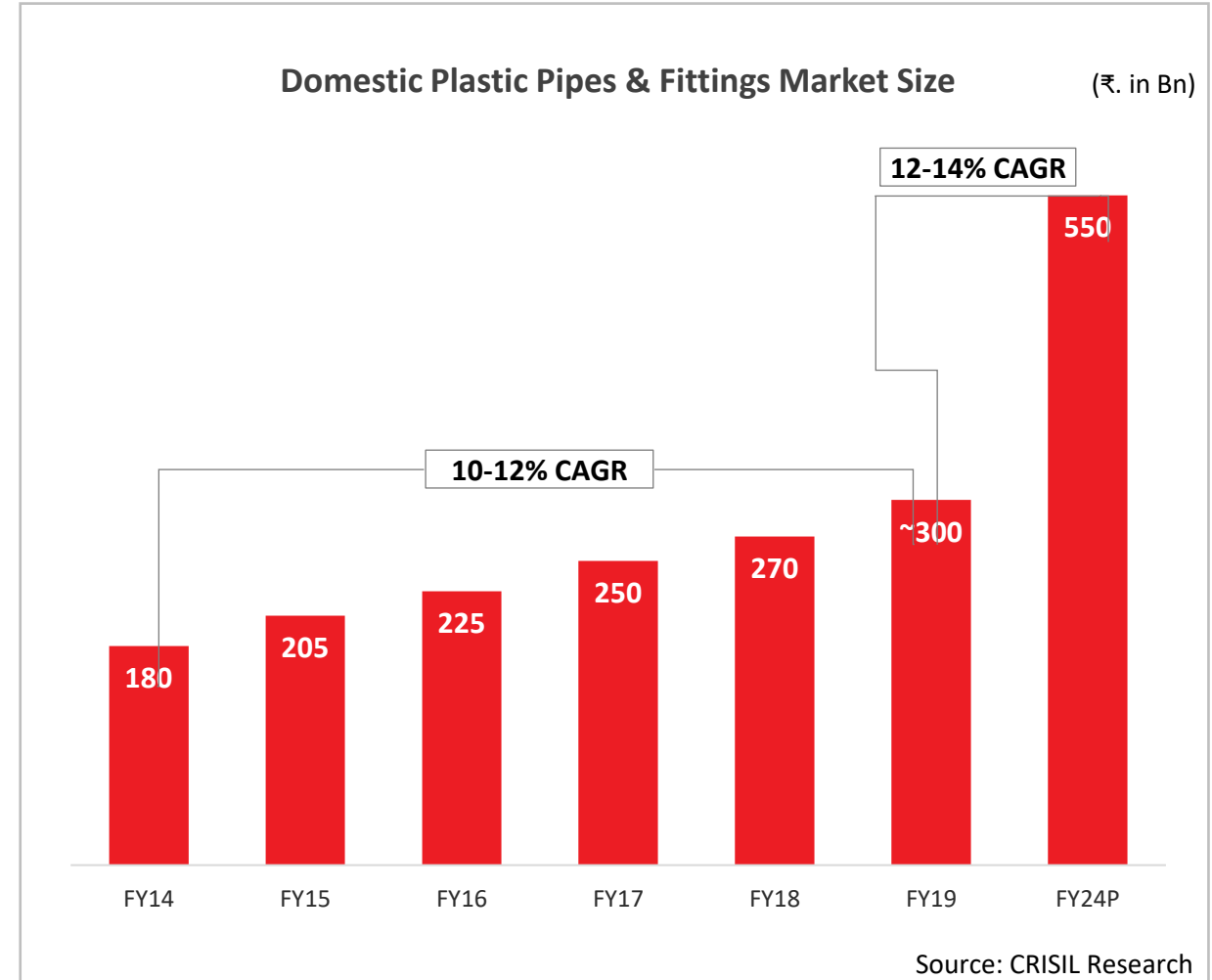
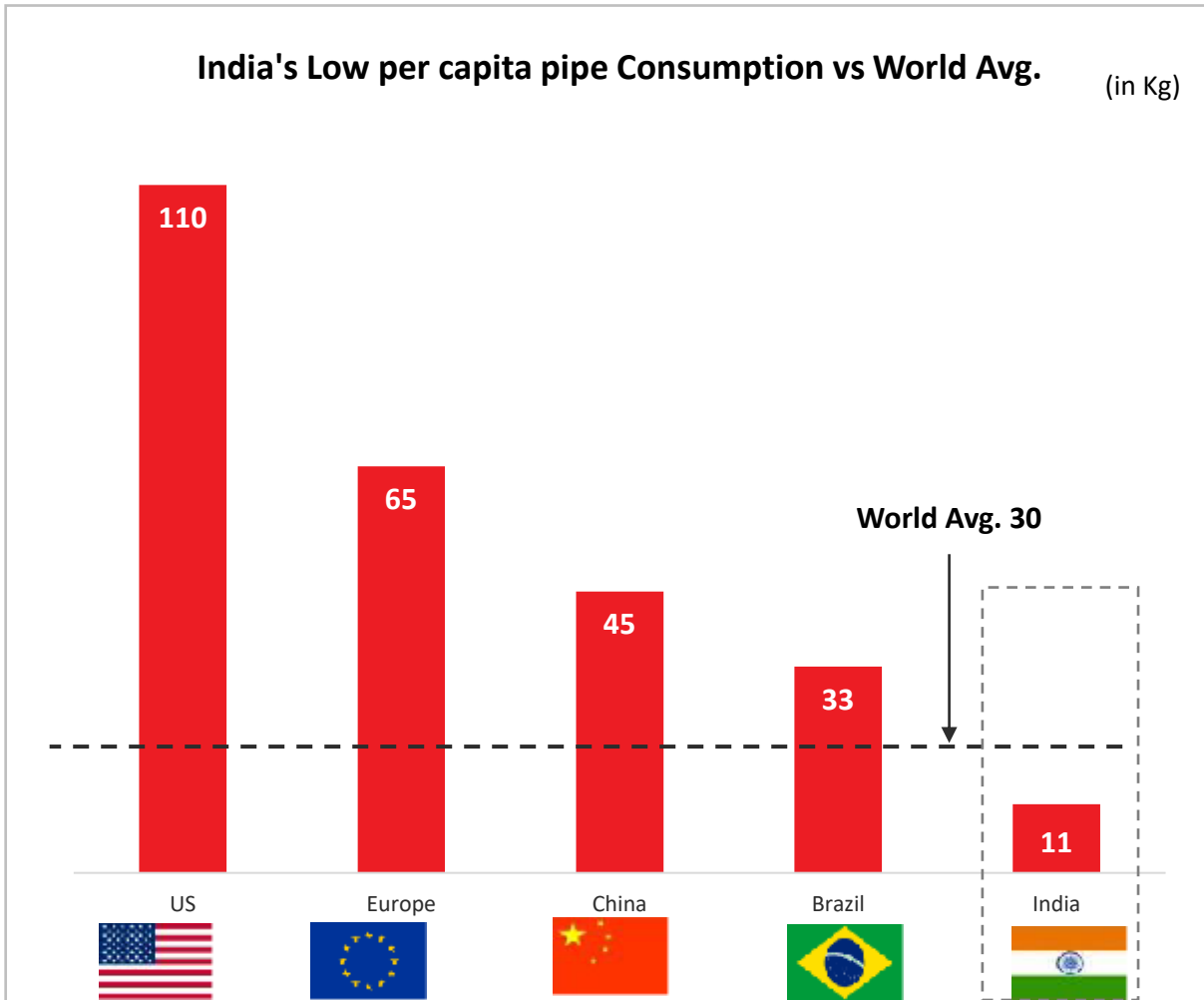


PROFIT & LOSS STATEMENT AS ON 30TH JUNE, 2021

Particulars	Q1FY22	Q1FY21	Y-o-Y (%)
Total Sales	331	302	9%
Raw Material Consumed	233	220	6%
Employee benefit expenses	21	22	-3%
Other Expenses	36	29	23%
EBITDA	41	32	30%
EBITDA Margin (%)	12.5%	10.5%	200 bps
Depreciation	16	14	14%
EBIT	25	18	44%
EBIT Margin (%)	7.7%	5.8%	190 bps
Other Income	2	5	-58%
Finance Cost	3	7	-60%
PBT	25	16	55%
PBT Margin (%)	7.5%	5.3%	220 bps
Tax Expenses	7	5	
PAT	18	11	58%
PAT Margin (%)	5.4%	3.7%	165 bps
OCI	0.00	-0.2	
Total Comprehensive Income	18	11	
EPS (in INR)	1.61	1.02	

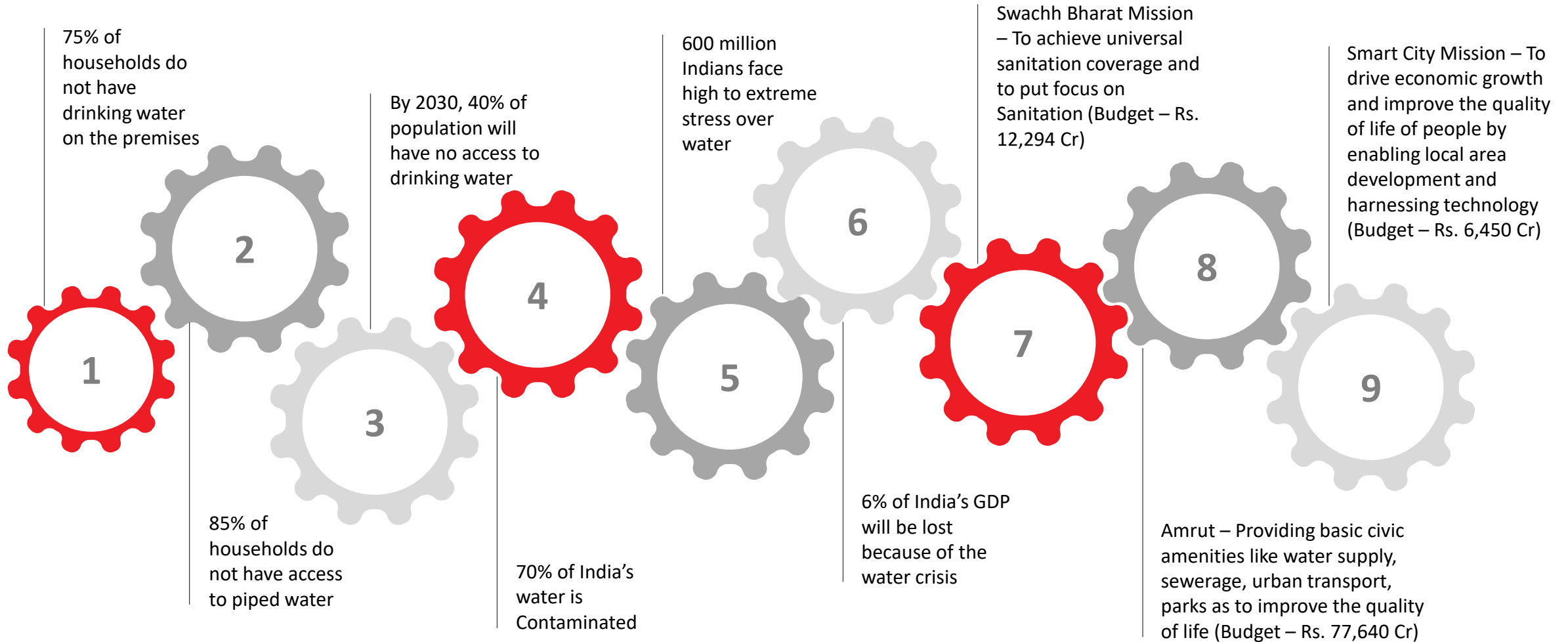
WORKING CAPITAL CYCLE





- Industry growth outlook remains strong driven by Government’s focus on expanding areas under irrigation and increasing urban infrastructure spending
- Growing penetration of branded plumbing pipes in affordable housing project segment would further led to demand among the pipe segment

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.



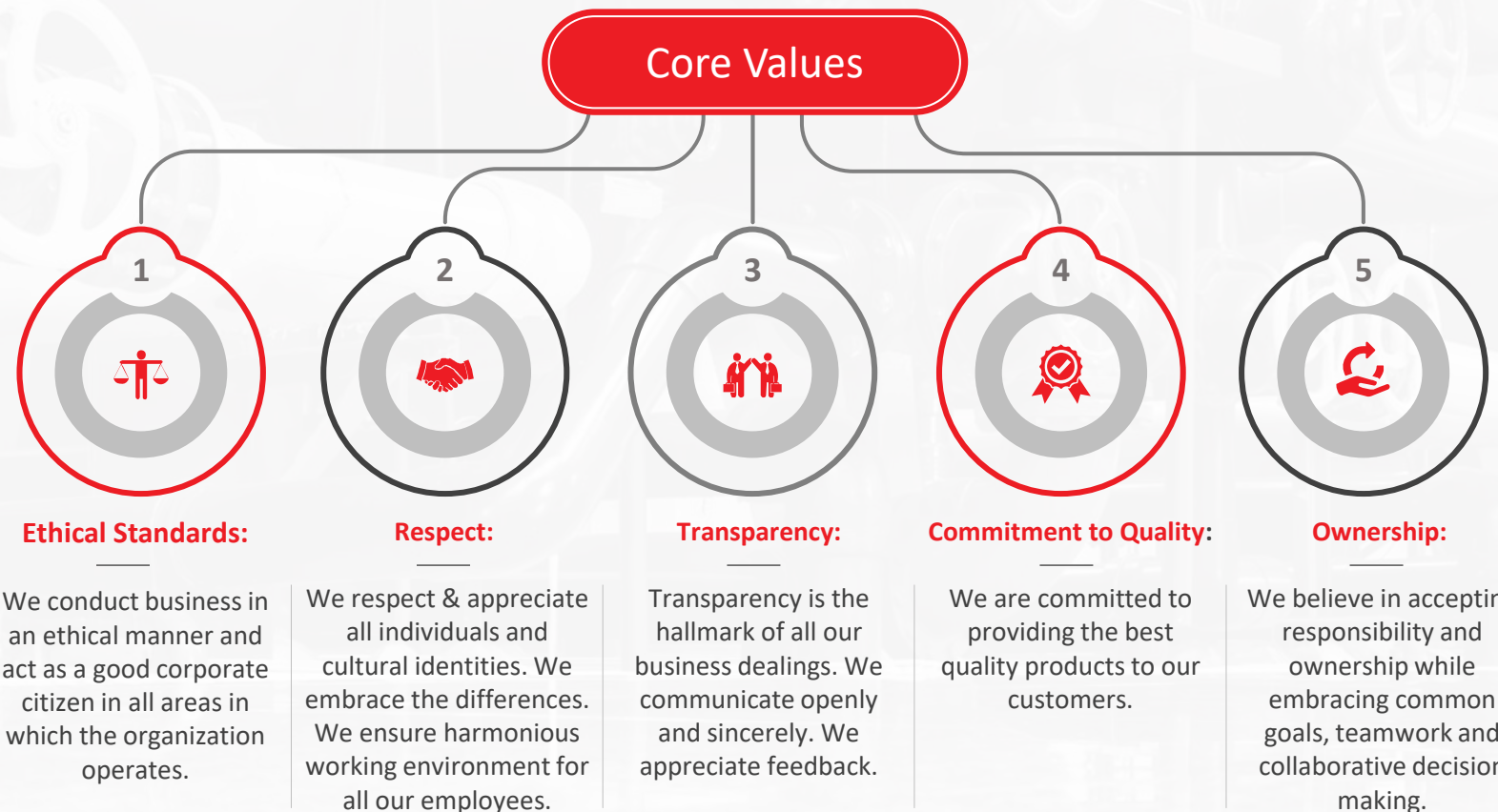
Vision

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



11

Warehouses



7,200+

SKUs



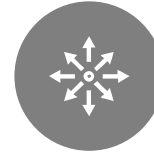
~1,500+

Channel Partners



CRISIL A

Outlook: **POSITIVE**



**Long term
Debt free**



1,706

Employees



7,896 Cr

Market Cap
(For June 30th 2021)



222 Cr

PAT
(For FY 2021)



~2,59,000 MTPA

Total installed
Capacity



**Prince and
Trubore**

Product Brands

Amongst Top 5
Processor in
Piping Industry

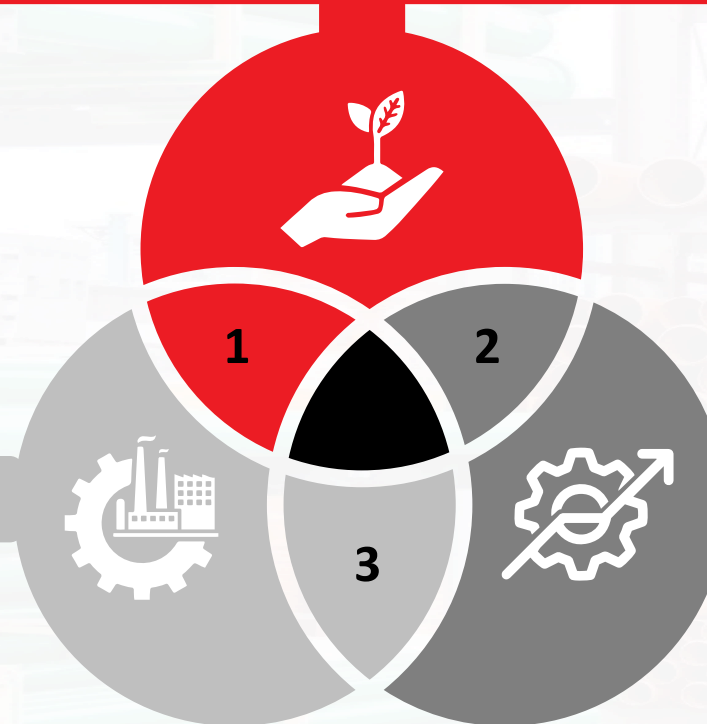
More than 3
decades of
Operations

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

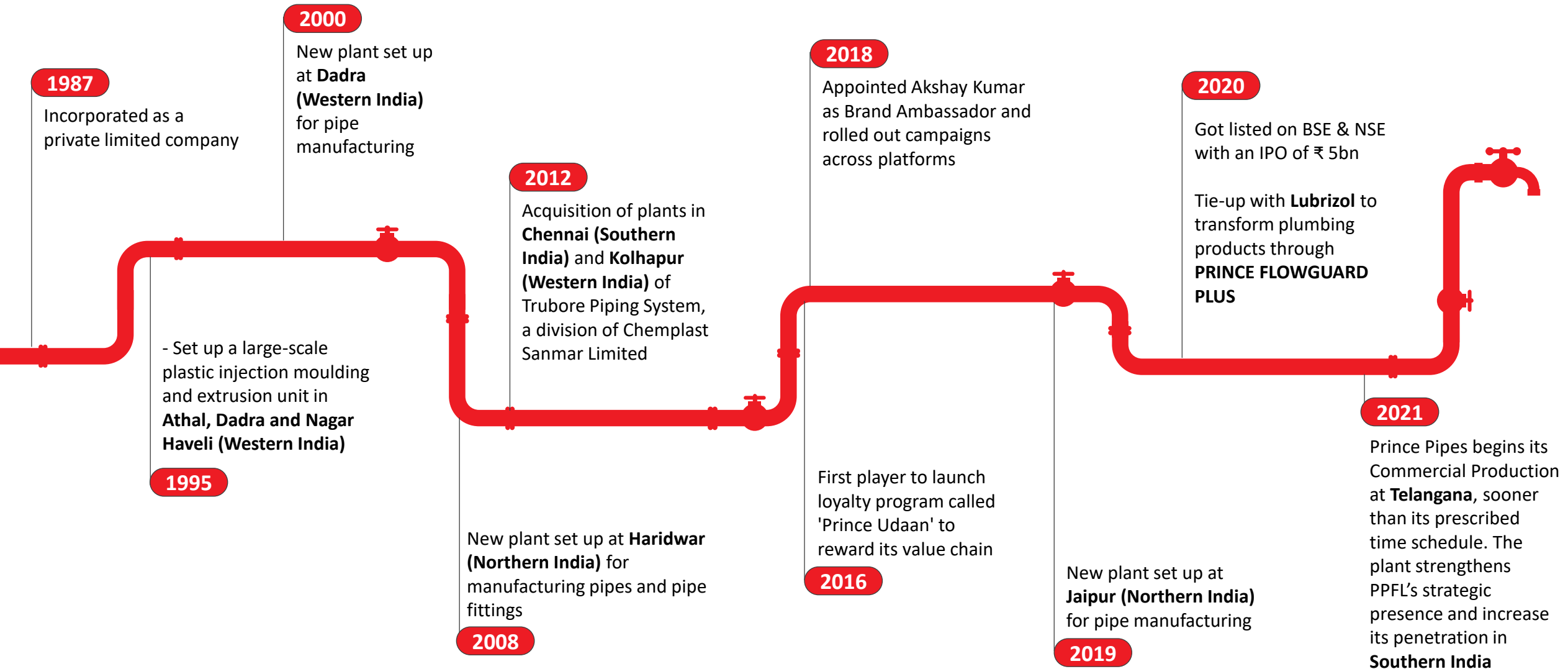


Promoting clean energy at Manufacturing units

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 **15,982 MTPA**

Product **FITTINGS**


Dadra 2000



Installed Capacity **56,381 MTPA**

Product **PIPES**

Haridwar 2008



Installed Capacity **82,224 MTPA**

Product **PIPES & FITTINGS**

Chennai 2012



Installed Capacity **55,836 MTPA**

Product **PIPES**


Kolhapur 2012



Installed Capacity **20,045 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

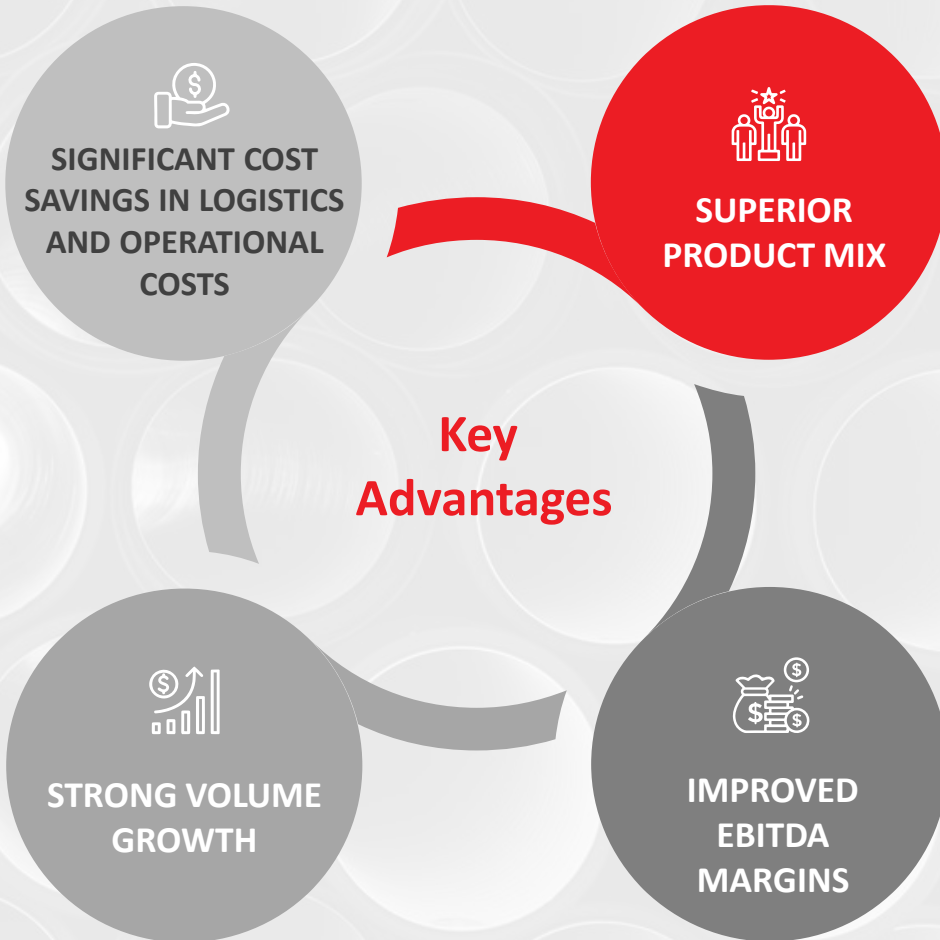
Strategic Manufacturing locations Pan India

- 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
- Balasore (Odisha) commenced from 2019

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



2008

First company to venture into North India and set up a plant at Haridwar

2012

Acquired Chennai & Kolhapur plant through inorganic strategy from Chemplast Sanmar

2014

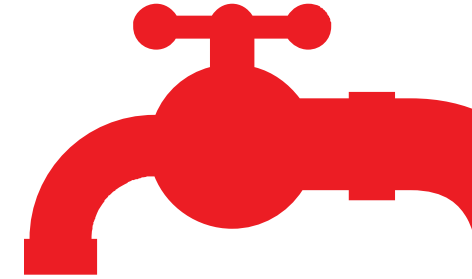
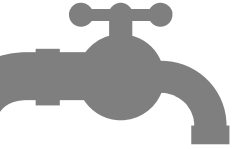
Early movers in Eastern India with a unique asset light model

2020

Tie up with Lubrizol to form CPVC compound and market the brand FlowGuard Plus

2021

Commissioning of Telangana plant in Q4FY21, marking the Company's expansion towards South India



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

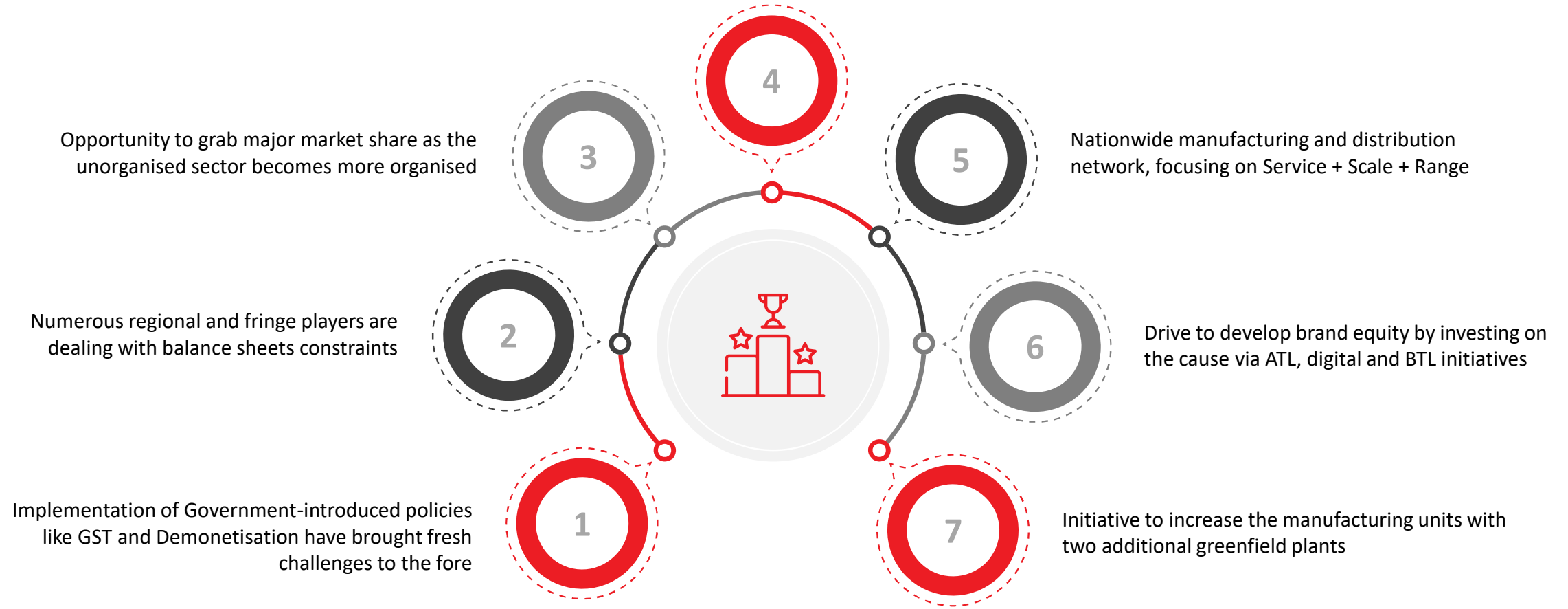
2 A nationwide robust distribution network

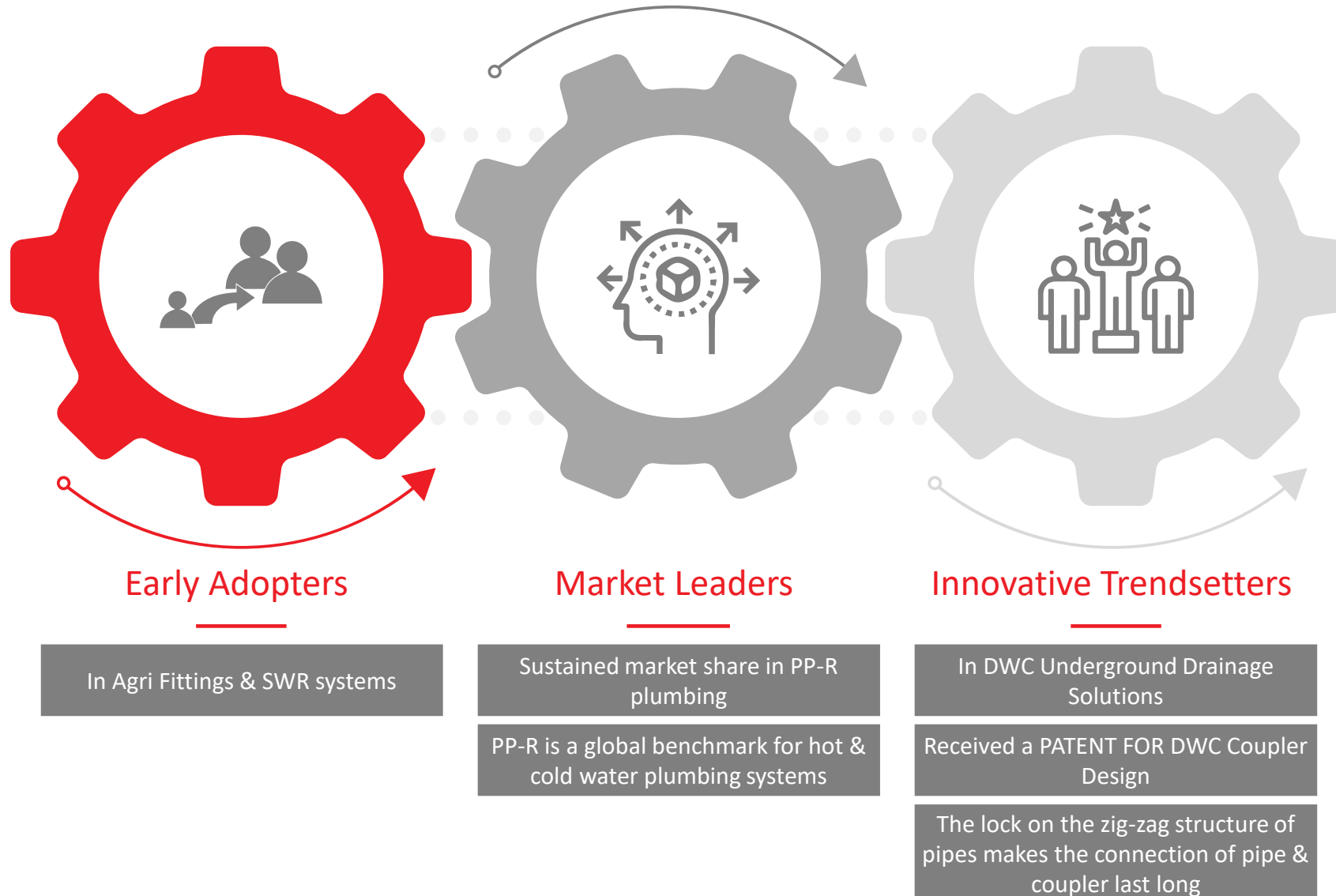
3 Strategic placement of manufacturing plants running on clean energy

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



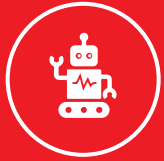
Researcher & Innovator



40+ Rich Experience in Mould Making



Good potential in Tool Room and Project



Pioneers in many critical Technologies



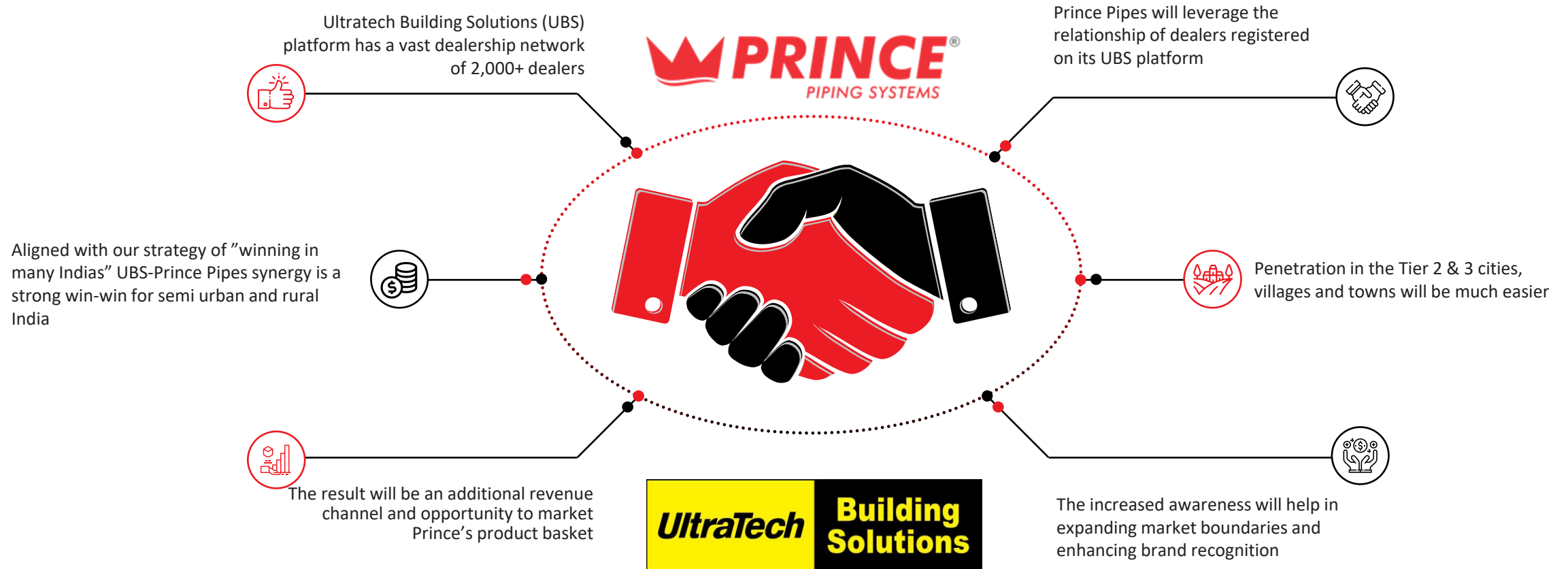
Great impetus to Prince Pipes' growth plans

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


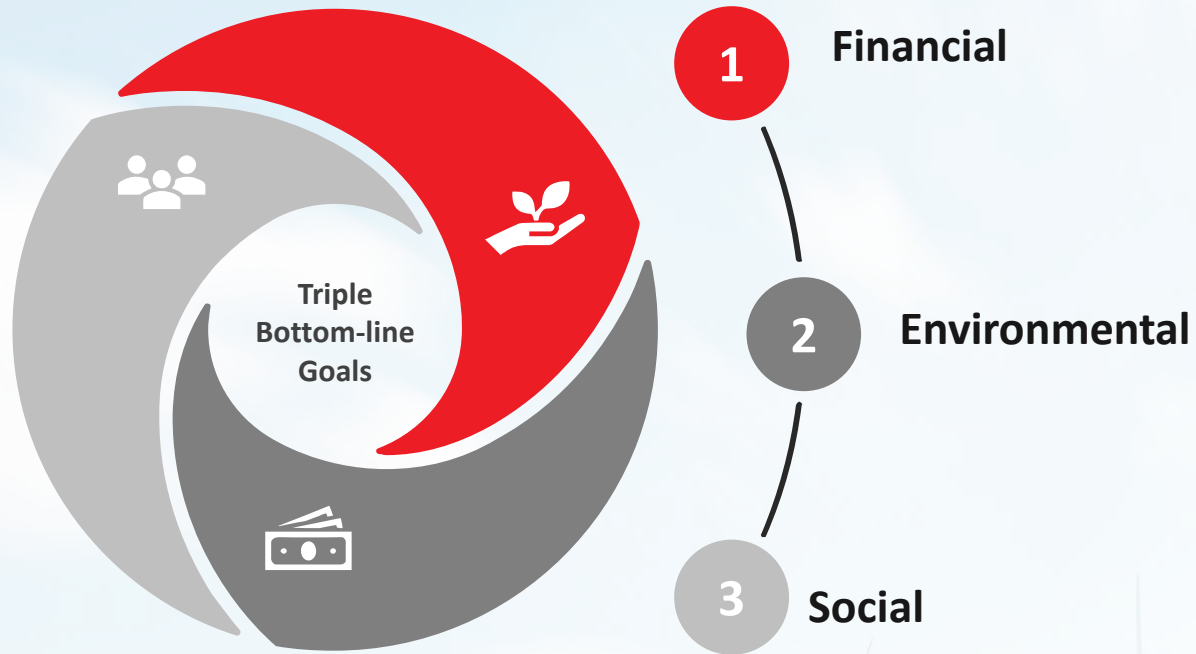
Robust Distribution Infrastructure

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
- 32%** 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

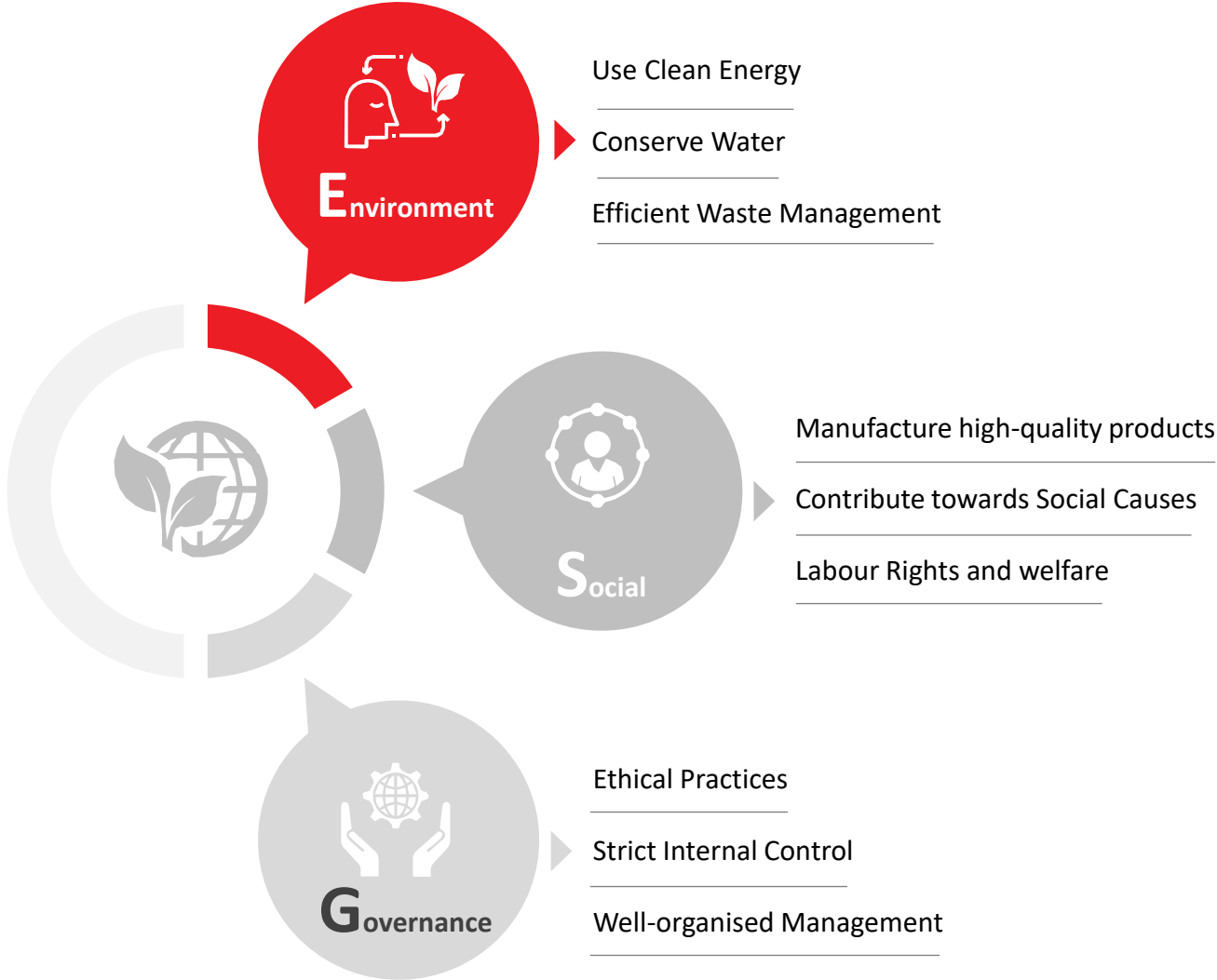


To improve Equipment Efficiency & Machine Output



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



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.



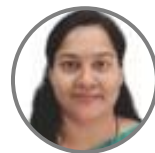
Mr. Mohinder Pal Bansal,
Independent Director

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.

Strong Core Professional Team



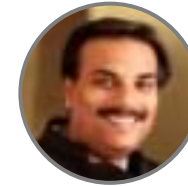
Mr. Shyam Sharda,
Chief Financial Officer

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.

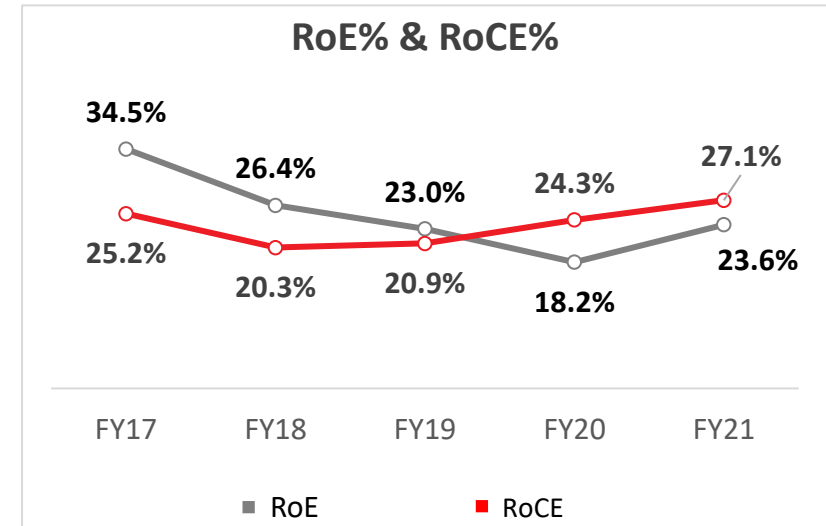
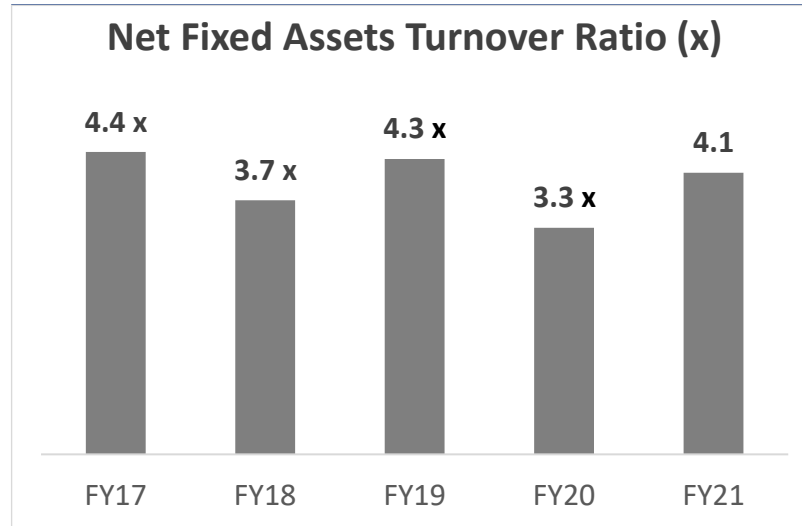
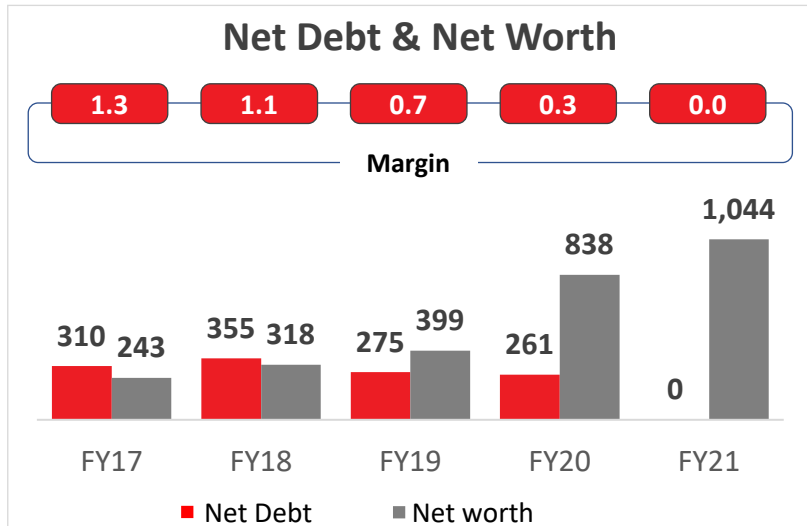
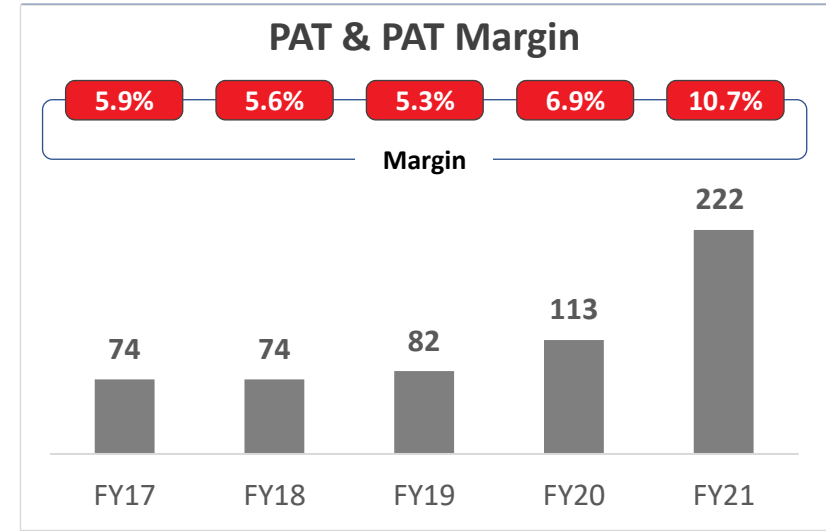
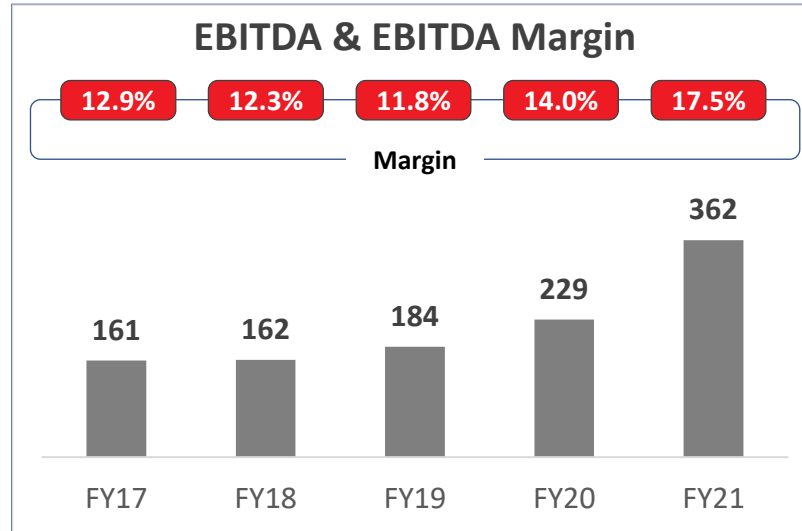
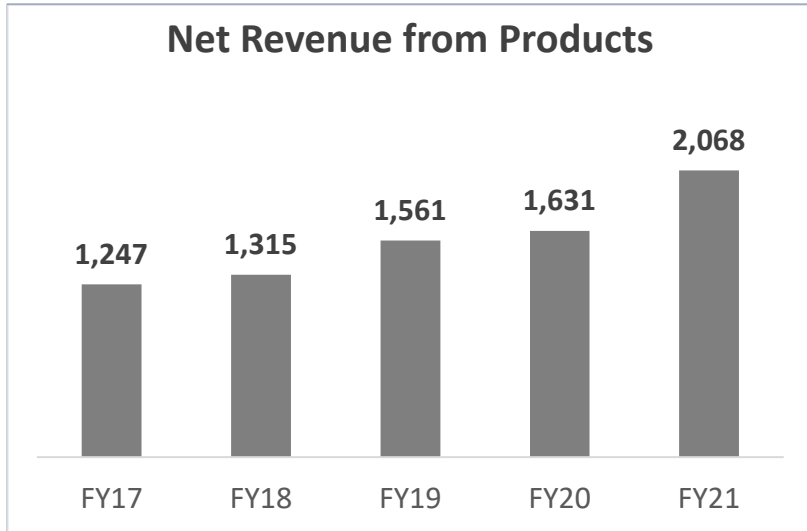


Mr. Nihar Chheda,
VP Strategy

He has been actively involved in growing the business since the IPO, engaging with key stakeholders. He collaborates closely with the team focusing on expanding the distribution network and developing strong relationships with the company. He is also responsible in anchoring the company's raw materials procurement strategy that has illustrated encouraging results by driving cost efficiencies

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

CONTACT DETAILS

Mr. Shyam Sharda

CFO

Mail: shy@princepipes.com

Mr. Anand Gupta

Deputy CFO

Mail: aag@princepipes.com

Mr. Rabindra Basu

Investor Relations

Mail: rrb@princepipes.com

