

PPFL/SE/2024-2025/007

May 16, 2024

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 Symbol: PRINCEPIPE

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on May 16, 2024.

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, May 16, 2024, have *inter alia*, considered and approved the following:

1. Approved and adopted audited Financial Results (standalone) of the Company for the quarter and Year ended March 31, 2024.

- i) Approved and adopted audited Financial Results (standalone) of the Company for the quarter and year ended March 31, 2024.
- ii) Auditors' Report issued by the Statutory Auditors on the Audited Financial Results.
- iii) Declaration from CFO with respect to Audit Report with unmodified opinion to the aforesaid Audited Financial Statements.

2. Final Dividend for the Financial year 2023-24.

Recommended a final dividend @ 10% i.e. Rs. 1.0/- (Rupees One Only) per equity share of the Company of the face value of Rs. 10/- (Rupee Ten Only) each for the financial year ended March 31, 2024, subject to approval of members in the ensuing Annual General Meeting (AGM) of the Company.

The Dividend shall be paid to the shareholders within 30 days of its declaration by the shareholders at the ensuing AGM. The Company shall inform in due course the date on which it will hold the AGM for the year ended March 31, 2024.

3. Changes in the Composition of the Board of Directors and Key Management Personnel:

On Basis of the recommendation of members of Nomination and Remuneration Committee, the Board of Directors in the meeting held on May 16, 2024, Approved the appointment of Mr. Ankur Bansal, (DIN: 03082396) as a Non-Executive Independent Director (Additional) on the Board of the Company w.e.f May 16 ,2024 to hold office up to the ensuing Annual General Meeting of the Company, subject to the ratification by the members of the Company for his appointment as Independent Director for a term of 5 (Five) years. The brief profile of Mr. Ankur Bansal is enclosed as "Annexure A".



PRINCE PIPES AND FITTINGS LIMITED

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



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

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Further, he is not debarred from holding the office of a director by virtue of any SEBI order or any other authority.

The disclosure as required under SEBI Circular No. CIR/ CFD/CMD/4/2015 dated 9th September 2015 along with the brief profile(s) of the appointee(s) and under Circular No. LIST/COMP / 14/2018-19 and NSE/CML/2018/24 dated 20th June 2018 issued by the BSE and NSE, respectively, are enclosed as “Annexure A”.

4. Approved and taken on record the reconstitution of various committees of the Board as under:

a. Audit Committee:

Sr. No.	Name of the Director	Designation
1.	Mrs. Amisha Vora	Chairman: Independent Director
2.	Mr. Rajendra Gogri	Member: Independent Director
3.	Mr. Ankur Bansal	Member: Independent Director
4.	Mr. Parag Chheda	Member: Executive Director

b. Nomination and Remuneration Committee (NRC):

Sr. No.	Name of the Director	Designation
1.	Mr. Rajendra Gogri	Chairman: Independent Director
2.	Mr. Ankur Bansal	Member: Independent Director
3.	Mrs. Amisha Vora	Member: Independent Director

c. Stakeholders Relationship Committee (SRC):

Sr. No.	Name of the Director	Designation
1.	Mr. Ankur Bansal	Chairman: Independent Director
2.	Mr. Parag Chheda	Member: Executive Director
3.	Mr. Vipul Chheda	Member: Executive Director

d. Risk Management Committee (RMC):

Sr. No.	Name of the Director	Designation
1.	Mr. Ankur Bansal	Chairman: Independent Director
3.	Mrs. Amisha Vora	Member: Independent Director
3.	Mr. Parag Chheda	Member: Executive Director
4.	Mr. Anand Gupta – Member	Member: Chief Financial Officer (CFO)

e. Corporate Social Responsibility (CSR) Committee:

Sr. No.	Name of the Director	Designation
1.	Mr. Jayant Chheda	Chairman: Executive Director
2.	Mr. Parag Chheda	Member: Executive Director
3.	Mr. Ankur Bansal	Member: Independent Director
4.	Mrs. Amisha Vora	Member: Independent Director

PRINCE PIPES AND FITTINGS LIMITED

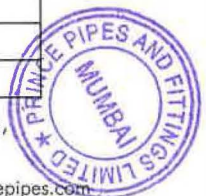
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5. Approved the appointment of M/s. Mahajan and Aibara, Chartered Accountants LLP as an Internal Auditor of the Company for the Financial Year 2024-25.

A brief profile of M/s. Mahajan and Aibara, Chartered Accountants LLP, is enclosed herewith as Annexure- B.

6. Approved the appointment of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2024-25.

A brief profile of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries, is enclosed herewith as Annexure-B.

The Board Meeting commenced at 03.15 p.m. and concluded at 05:35 pm.

We request you to kindly take note of the same.

Thanking you,
Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



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

Annexure – A

Particulars	Information
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Ankur Bansal (DIN: 03082396) as a Non-Executive Independent Director (Additional) on the Board of the Company.
Date of Appointment/cessation (as applicable) & term of appointment	Appointment as a Non-Executive Independent Director (Additional) on the Board of the Company w.e.f 16 th May 2024 subject to the ratification by the members of the Company for his appointment as an Independent Director for a term of 5 (five) years.
Brief profile (in case of the appointment)	<p>Mr. Ankur Bansal is the Co-Founder and Director of BlackSoil, an alternative credit platform. His strong investment acumen, relationship with domestic and international private equity and venture capital firms, association with high-pedigree banks and in-depth knowledge of the PE/VC and real estate sectors were the keys behind BlackSoil's success.</p> <p>Under Ankur's leadership, Blacksoil has invested over ₹6,000 Cr. across ~200 deals through its multiple Funds and NBFC by creating lending solutions for Growth companies, financial institutions, and real estate developers.</p> <p>Before co-founding BlackSoil, he worked with J.P. Morgan, Citi and Morgan Stanley. He is a Chartered Accountant and a Chartered Financial Analyst by qualification.</p>
Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any Directors of the Company.



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Particulars	Secretarial Auditors	Internal Auditors
Name of the Firm	Sanjay Dholakia & Associates, Company Secretaries	M/s. Mahajan and Aibara, Chartered Accountants LLP
Address with Telephone Numbers and Email Id	GP15, 2 nd Floor, Raghuleela Mall, Behind Painsur Bus Depot, Kandivali (West), Mumbai- 400067. Tel:022-28073233/49713233 Email: sanjayrd65@gmail.com	Mafatlal Chambers, B Wing, 2 nd floor, N. M. Joshi Marg, Lower Parel (East), Mumbai-400 013. Tel: +91-22-6832 1111 Email: admin@mahajanaibara.com
Founder's Name,	<u>Proprietor:</u> Mr. Sanjay R. Dholakia	<u>Existing Partner:</u> Mr. Mrugesh Shah
Certificate of Practice No.	FCS 2655 CP 1798	COP 034985
Firm Registration No	NA	105742W
Work Profile	The Firm was established in the year 1991 and is having professional experience in the field of Company Law, SEBI Guidelines and related regulatory affairs having exposure into all gamut of Company Secretarial Services. Serving as Secretarial Auditor for various Listed Companies and also rendering Company Law Secretarial Services to Unlisted Public Limited Companies, Private Limited Companies and LLPs.	The Firm was established in the year 1979 and is a leader in internal audits and risk consulting. Serving as Internal Auditors across large MNCs and large Indian Corporates Houses in diverse industries and global geographies. They handle both co-sourced & outsourced models for our services.



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