

PPFL/SE/2021-2022/012

May 12, 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 May 12, 2021

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at its meeting held today i.e. Wednesday, May 12, 2021 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, 2021.**

We enclose a copy of each of:

- i) Audited Financial Results (Standalone) for the quarter and year ended March 31, 2021.
- ii) Auditors' Report on the Audited financial results.
- iii) Declaration from the CFO with respect to unmodified opinion of Statutory Auditors for the Standalone Financial Results of the company for the year ended March 31, 2021.
- iv) Press Release

**2. Final Dividend for the Financial Year 2020-21.**

Recommended a final dividend of Rs. 2 (Rupee Two 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, 2021, 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, 2021.

**3. Approved the appointment of M/s. Mahajan and Aibara, Chartered Accountants LLP as an Internal Auditor of the Company for the Financial Year 2021-22.**



**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.

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

CIN: L26932GA1987PLC006287

4. Approved the appointment of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2021-22.

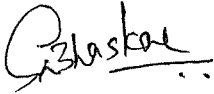
The Board Meeting commenced at 03:00 P.M. and concluded at 5:32 P.M.

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  
Enclosed: as above



Prince Pipes and Fittings Limited

CIN NO : L26932GA1987PLC006287

Statement of Audited Financial Results for the Three Months and Year Ended 31.03.2021

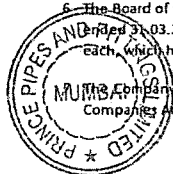
Rs. in million

Particulars	Three Months Ended			Year Ended	
	31.03.2021 Audited (Refer Note 2)	31.12.2020 Unaudited	31.03.2020 Audited (Refer Note 2)	31.03.2021 Audited	31.03.2020 Audited
<b>I REVENUE</b>					
a Revenue from Operations	7,613.56	5,490.14	4,307.58	20,715.17	16,356.57
b Other Income	44.90	46.25	51.65	175.99	69.44
<b>Total Revenue</b>	<b>7,658.46</b>	<b>5,536.39</b>	<b>4,359.23</b>	<b>20,891.16</b>	<b>16,426.01</b>
<b>II EXPENSES</b>					
a Cost of Materials Consumed	4,840.21	3,344.18	3,117.74	12,992.96	11,672.24
b Purchase of Stock-in-Trade	128.26	117.46	112.15	346.62	484.88
c Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(7.65)	101.93	(235.90)	448.93	(892.75)
d Employee Benefit Expense	274.91	274.90	241.68	996.98	901.60
e Finance Cost	49.66	35.16	82.06	206.67	331.70
f Depreciation and Amortization Expenses	150.91	150.83	143.90	594.17	519.78
g Other Expenses	909.83	622.22	495.56	2,313.35	1,902.82
<b>Total Expenses</b>	<b>6,346.13</b>	<b>4,646.68</b>	<b>3,957.19</b>	<b>17,899.68</b>	<b>14,920.27</b>
<b>III Profit before tax and exceptional items (I - II)</b>	<b>1,312.33</b>	<b>889.71</b>	<b>402.04</b>	<b>2,991.48</b>	<b>1,505.74</b>
<b>IV Tax expense</b>					
Current tax	326.29	225.98	117.77	774.21	401.42
Deferred tax	13.84	(4.18)	1.48	(1.05)	(13.45)
(Excess) / Short Provision for tax adjustments in respect of earlier years (Net)	-	-	-	-	(7.30)
<b>Total Tax Expense</b>	<b>340.13</b>	<b>221.80</b>	<b>119.25</b>	<b>773.16</b>	<b>380.67</b>
<b>V Profit for the period (III - IV)</b>	<b>972.20</b>	<b>667.91</b>	<b>282.79</b>	<b>2,218.32</b>	<b>1,125.07</b>
<b>VI Other Comprehensive Income</b>					
a Items that will not be reclassified to Profit or Loss	2.29	-	(11.06)	4.17	(11.19)
b Income tax relating to items that will not be reclassified to profit or loss	(0.67)	-	2.61	(1.05)	2.65
c Items that will be reclassified to Profit or Loss	(2.01)	0.89	(0.21)	-	2.04
d Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>(0.39)</b>	<b>0.89</b>	<b>(8.66)</b>	<b>3.12</b>	<b>(6.50)</b>
<b>Total Comprehensive Income for the period (V + VI)</b>	<b>971.81</b>	<b>668.80</b>	<b>274.13</b>	<b>2,221.44</b>	<b>1,118.57</b>
<b>vii EQUITY</b>					
Equity Share Capital	1,100.26	1,100.26	1,100.26	1,100.26	1,100.26
Other Equity				9,334.52	7,276.50
<b>viii Earning per equity share in Rs.</b> (Face Value per Share Rs 10 each) (Not Annualised)					
Basic (in Rs.)	8.84	6.07	2.96	20.16	11.77
Diluted (in Rs.)	8.81	6.06	2.96	20.15	11.77

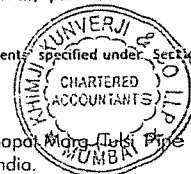
Notes :

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 12.05.2021 and have been audited by the Statutory Auditors of the Company.
- Figures for the year ended 31.03.2021 and 31.03.2020 represents the difference between the audited figures in respect to the full financial year and published figures of period ended 31.12.2020 (limited reviewed) and 31.12.2019 (limited reviewed).
- During the year ended 31.03.2020, the Company had completed the Initial Public Offer (IPO) of its equity shares comprising a fresh issue of 1,40,44,943 equity shares having a face value of Rs. 10 each at an offer price of Rs.178 per share aggregating to Rs.2,500 million and an offer for sale of 1,40,44,942 equity shares by existing shareholders aggregating to Rs.2,500 million. Pursuant to the IPO, the equity shares of the Company have got listed on BSE limited and NSE limited on 30.12.2019.
- During the year ended 31.03.2020, the Company had undertaken a private placement of 5,96,500 Compulsorily convertible preference shares (CCPS) having a face value of Rs.100 each at a premium of Rs.1,680 each aggregating to Rs.1,061.77 million. The same have been converted into 59,65,000 equity shares of Rs.10 each at a premium of Rs. 168 each on 09.12.2019.
- 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.

6. The Board of the Directors of the Company at its meeting held on 12.05.2021 have recommended a final dividend of Rs. 2/- per share of face value of Rs. 10/- each for the year ended 31.03.2021. The Board of the Directors of the Company at its meeting held on 03.11.2020 had declared a interim dividend of Rs. 1.5/- per share of face value of Rs. 10/- each, which has already been paid by the Company



The Company is primarily engaged in manufacturing and selling of pipes and fittings in India. As per IND AS 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013, there are no reportable operating or geographical segments applicable to the Company.



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CIN: L26932GA1987PLC006287

8 Statement of Assets & Liabilities:

Particulars	Rs.in million	
	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	4,948.52	4,809.25
Capital Work in Progress	765.45	75.33
Right-of-Use Assets	30.53	46.45
Goodwill	2.96	2.96
Other Intangible Assets	47.85	27.16
<b>Financial Assets</b>		
Investments	14.64	6.29
Loans	83.22	103.12
Other Financial Assets	52.54	86.78
Other Non-Current Assets	257.86	497.34
<b>Total Non-Current Assets</b>	<b>6,203.57</b>	<b>5,654.68</b>
<b>Current Assets</b>		
Inventories	2,273.32	3,445.18
<b>Financial Assets</b>		
Trade Receivables	3,533.71	1,797.08
Cash and Cash Equivalents	84.42	0.57
Other Balances with Banks	2,214.82	2,569.67
Loans	41.05	10.60
Other Financial Assets	31.45	74.72
Current tax Assets	-	-
Other Current Assets	1,678.42	549.62
<b>Total Current Assets</b>	<b>9,857.19</b>	<b>8,447.44</b>
<b>Total Assets</b>	<b>16,060.76</b>	<b>14,102.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,100.26	1,100.26
Other Equity	9,334.52	7,276.50
<b>Total Equity</b>	<b>10,434.78</b>	<b>8,376.76</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	394.59
Lease Liabilities	13.10	28.14
Other Financial Liabilities	145.75	146.05
<b>Provisions</b>	116.51	112.63
Deferred Tax liabilities (Net)	133.09	133.09
<b>Total Non-Current Liabilities</b>	<b>408.45</b>	<b>814.50</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	852.20	2,038.11
Lease Liabilities	15.04	15.82
<b>Trade Payables</b>		
Outstanding to Micro, Small and Medium Enterprises	261.99	320.89
Other than Micro, Small and Medium Enterprises	2,229.10	1,486.94
Other Financial Liabilities #	1,295.51	889.86
<b>Provisions</b>	17.08	20.90
Current tax Liabilities	199.02	50.71
Other Liabilities	347.59	87.63
<b>Total Current Liabilities</b>	<b>5,217.53</b>	<b>4,910.86</b>
<b>Total Liabilities</b>	<b>5,625.98</b>	<b>5,725.36</b>
<b>Total Equity and Liabilities</b>	<b>16,060.76</b>	<b>14,102.12</b>

# Includes Current Maturities of Long Term Borrowing Rs. Nil (March 31, 2020: Rs.165.01 million)



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CIN: L26932GA1987PLC006287

9 Statement of Cashflow:

Particulars	Rs.in million	
	Year ended	Year ended
	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	2,991.48	1,505.74
Adjustments for:		
Depreciation and Amortisation	594.17	519.78
Provision for Gratuity and Leave Encashment	0.07	38.89
Interest Expense	175.53	285.09
Bank Commission and Charges paid	25.53	45.19
Provision for Doubtful Debts	50.42	16.96
Provision for Doubtful Advances to Vendors	6.53	-
Provision for Diminution in value of an asset	-	4.29
Employee Stock Compensation for Option granted	3.51	6.02
Unrealised Foreign Exchange Difference	(22.17)	49.57
Mark to Market loss/ (gain) on Derivatives	5.87	(10.85)
(Profit)/Loss on sale of Shares	(0.06)	-
(Gain)/Loss on fair valuation of Investments through Profit and loss	(7.44)	1.82
(Profit)/Loss on sale of Fixed Assets	22.74	13.52
Dividend Received	(0.01)	(0.09)
Operating Profit before Working Capital Changes	3,846.17	2,475.93
Adjustments for:		
Decrease/(Increase) in Inventories	1,171.87	(1,434.62)
Decrease/(Increase) in Trade Receivables	(1,787.05)	706.53
Decrease/(Increase) in Other financial / non-financial Assets	(1,063.58)	78.44
Increase/(Decrease) in Trade payable & other liabilities	1,529.38	(431.46)
Cash Generated from Operations	3,696.80	1,394.82
Taxes paid (net)	(625.90)	(371.81)
Net Cash Flow from Operating Activities (A)	3,070.89	1,023.01
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(1,458.76)	(1,206.73)
Sale of Property, Plant and Equipment	7.68	19.05
Decrease/(Increase) in fixed deposits	354.85	(2,569.67)
Capital Advances Paid	241.23	81.40
Sale of Non-Current Investment	0.19	-
Purchase of Non-Current Investment	(1.04)	(1.04)
Dividend Received	0.01	0.09
Net Cash Flow from Investing Activities (B)	(855.84)	(3,676.90)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from Long Term/Short Term Borrowings (Net)	(1,745.51)	(371.41)
Dividend paid	(165.04)	(110.02)
Principal payment of lease	(15.82)	(16.64)
Interest on lease payment	(4.54)	(2.75)
Issue of equity shares	-	200.10
Securities Premium on issue of shares	(5.75)	3,193.81
Bank Commission and Charges paid	(25.53)	(45.19)
Interest paid excluding lease	(169.02)	(282.34)
Net Cash Flow from Financing Activities (C)	(2,131.21)	2,565.56
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	83.85	(88.33)
Cash and Cash Equivalents at the beginning of the period	0.57	88.90
Cash and Cash Equivalents at the end of the period	84.42	0.57
Net Increase/(Decrease) in Cash & Cash Equivalents	83.85	(88.33)

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

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

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

Mumbai  
Date : 12.05.2021



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CIN: L26932GA1987PLC006287

# Khimji Kunverji & Co LLP

Chartered Accountants

## Independent Auditors' Report

To  
The Board of Directors  
Prince Pipes and Fittings Limited

### Opinion

We have audited the accompanying financial results of Prince Pipes and Fittings Limited ('the Company') for the three months and year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the three months and year ended 31 March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

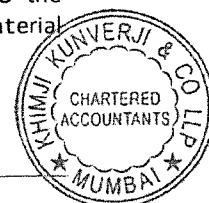
### Management's and Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India  
T: +91 22 6143 7333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400001, India. LLPIN- AAP-2267



# Khimji Kunverji & Co LLP

Chartered Accountants

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and the Board of Directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

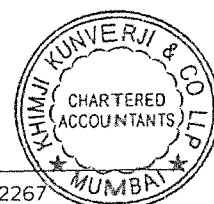
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India  
T: +91 22 6143 7333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400001, India. LLPIN- AAP-2267



# **Khimji Kunverji & Co LLP**

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matters**

The financial results include the results for the three months ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

## **Khimji Kunverji & Co LLP**

Chartered Accountants

Firm's Registration No: 105146W/ W-100621

KAMLESH R  
JAGETIA

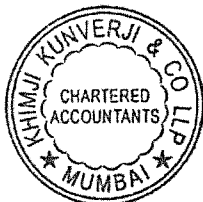
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JAGETIA  
Date: 2021.05.12 17:28:14  
+05'30'

**Kamlesh R Jagetia**

Partner

Membership No: 139585

ICAI UDIN: 21139585AAAABK4332



Mumbai

12 May 2021



May 12, 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: Declaration pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

In terms of the provisions of Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, we declare that Statutory Auditors of the Company have issued Audit Report with 'Unmodified Opinion' on the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021.

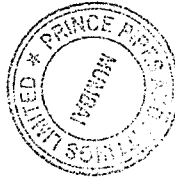
We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

For **PRINCE PIPES AND FITTINGS LIMITED**

  
**Shyam Sharda**  
Chief Financial Officer





## Press Release

### Prince Pipes Delivers Solid Q4 Performance Q4 FY21 - Revenue growth at 77%; PAT growth at 246% on YOY basis Volume growth 26%; EBITDA growth 155%

**Mumbai, May 12, 2021:** Prince Pipes and Fittings Limited (PPF), one of India's largest integrated piping solutions & multi polymer manufacturers with seven strategically located plants across the country, today announced its audited financial results for the quarter and year ended 31<sup>st</sup> March, 2021. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 12<sup>th</sup> May, 2021.

#### Key Financial Highlights: Q4FY21 compared to Q4FY20

Rs. in Crore	Q4FY21	Q4FY20	Growth%	Q3FY21	Growth%
Revenue	761	431	77%	549	39%
Volume MT	41,644	33,140	26%	36,711	13%

- Robust volume growth driven by strong performance of plumbing portfolio
- Substantial value growth led by brand premiumisation and favourable product mix spanning plumbing and SWR categories
- **EBITDA** at ₹ 147 crore as compared to ₹ 58 crore, **grew by 155%**, margins at **19.3%**, expansion by **590 bps**
- **PAT** at ₹ 97 crore as compared to ₹ 28 crore, grew by **246%**
- Long term debt free during the quarter

#### Key Financial Highlights: FY21 compared to FY20

Rs. in Crore	FY21	FY20	Growth%
Revenue	2,072	1,636	27%
Volume MT	1,38,289	1,32,816	4%

- Strong **value and volume** growth for **FY21** owing to
  - Despite covid-19 led lockdown resilience in business model due to ability to win in many Indias
  - Aggressive distributor network expansion drive



- **EBITDA at ₹ 362 crore** as compared to ₹ 229 crore, grew by **58%**, margins at **17.5%**, expansion by **350 bps**
- **PAT at ₹ 222 crore** as compared to ₹ 113 crore, grew by **97%**
- Company net cash positive: **₹ 17 crore excluding IPO proceeds**

The Board of the Directors of the Company at its meeting held on 12<sup>th</sup> May, 2021 have recommended a dividend of ₹ 2/- per share of face value of ₹ 10/- each for the year ended 31<sup>st</sup> March, 2021. The Board of Directors of the Company at its meeting held on 3<sup>rd</sup> November, 2020 had declared an interim dividend of Rs 1.5/- per share of face value of Rs 10/- each, which has already been paid by the Company.

### **Key Business and Operating Highlights:**

- **Aggressive product penetration of Prince Flowguard Plus** across India continues - receiving encouraging response from channel partners and plumbers at a pan-India level. Also playing a key role in rapidly building on PPFL's market share and leadership position
- **Active and targeted campaigns** against fake / duplicate products continues across India supported by brand awareness campaigns
- Visible impact and outcome towards **Environment, Social and Governance [ESG] goals:**
  - Carbon footprint reduced by 32% in one year
  - ~40 MT of carbon footprint saved in 4 years
  - 1,00,73,436 units of green energy used in 2 years

**Commenting on the results, Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said,** "Our performance this quarter is led by a well-defined growth strategy focusing on value expansion across our product portfolio and robust volume growth in the plumbing and SWR categories. We are happy with the strong traction Prince Flowguard Plus plumbing systems has been gaining in urban, semi urban and Tier 2/3 regions. Expanding distribution, manufacturing network and building a well-diversified product portfolio are the core focus areas that have helped sustain a robust momentum throughout the fiscal. We have also made positive impact with our ESG goals which are embedded into our business approach. The pipes and fittings industry is on a robust growth trajectory and we will continue to leverage all our competitive strengths as we build a value creating organization."

### **About the Company:**

Prince Pipes and Fittings Limited (PPFL) (NSE: PRINCEPIPE | BSE: 542907) is one of India's largest integrated piping solutions & multi polymer manufacturer, 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



pipng 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](http://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

Ph: 022-6602 2222

Email: [shy@princepipes.com](mailto:shy@princepipes.com)

**Anand Gupta**

**Deputy Chief Financial Officer**

Prince Pipes and Fittings Limited

Ph: 022-6602 2222

Email: [aag@princepipes.com](mailto:aag@princepipes.com)

**Rabindra Basu**

**Investor Relations**

Prince Pipes and Fittings Limited

Ph: 022-6602 2222

Email: [rb@princepipes.com](mailto:rb@princepipes.com)

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