

Prince Pipes and Fittings Limited



INVESTOR PRESENTATION

Q3&9M FY22

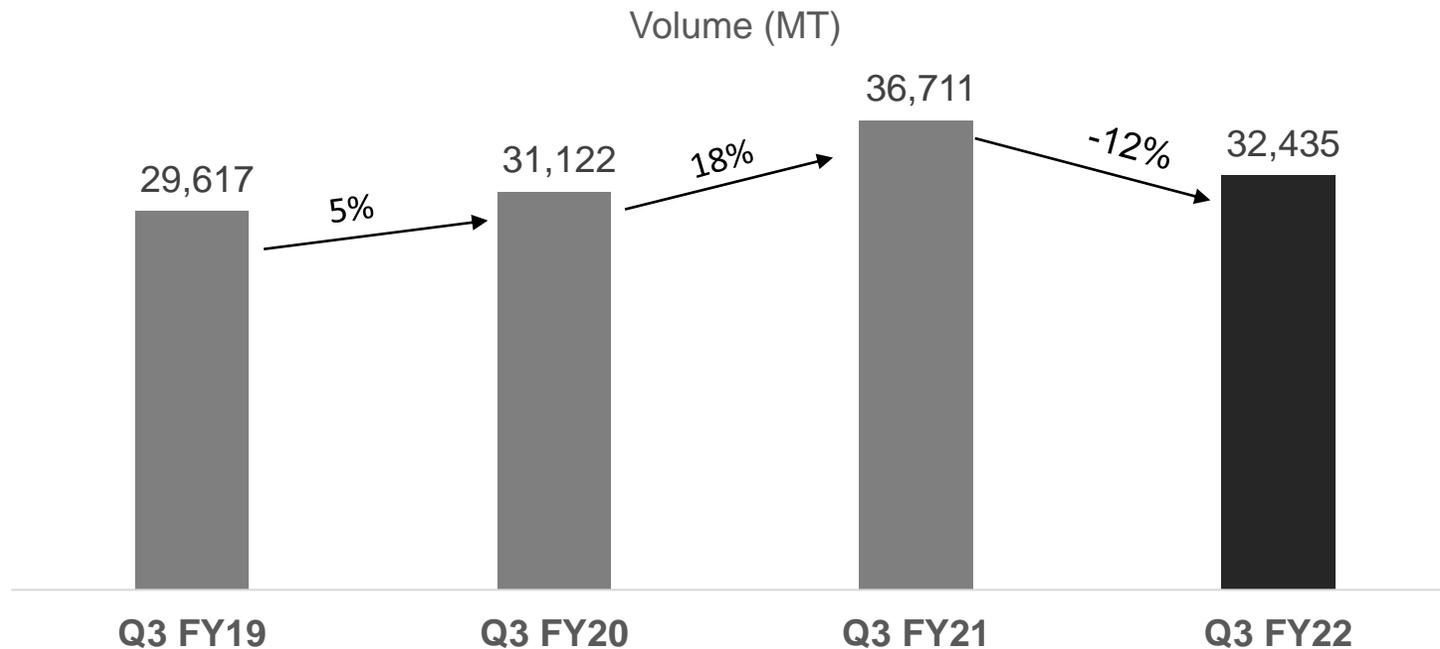
This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. 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.

TABLE OF CONTENTS

Q3 & 9M FY22 FINANCIAL PERFORMANCE HIGHLIGHTS	04
INDUSTRY GROWTH DRIVERS	11
COMPANY OVERVIEW	12
LEADERSHIP, INNOVATION AND EXECUTION	22
PRODUCT BASKET	23
THE ROAD AHEAD...	24
SEEKING GROWTH...THE ESG WAY	30
AWARDS AND BRANDING	31
CORPORATE SOCIAL RESPONSIBILITY	35
BOARD OF DIRECTORS	36
ANNUAL FINANCIAL PERFORMANCE	37
OUTLOOK	38

- **For Q3FY22**, revenue at ₹ **664 crore** compared to ₹ 549 crore in Q3FY21, **grew by 21%**
 - Led by a better product mix towards VAP products
- **For 9MFY22**, revenue at ₹ **1,756 crore** compared to ₹ 1,310 crore in 9MFY21, **grew by 34%**
- Sales volume decreased by 11.6% at **32,435 MT** in Q3FY22 as compared to 36,711 MT in Q3FY21
- Sales volume decreased by 3% at **93,747 MT** in 9MFY22 as compared to 96,645 MT in 9MFY21
- **For Q3FY22**, EBITDA at ₹ **111 crore** compared to ₹ 103 crore in Q3FY21, **grew by 8%**
- EBITDA margin for **Q3FY22** at **16.7%** compared to 18.75% in Q3FY21
- **For Q3FY22**, PAT at ₹ **67 crore** compared to ₹ 67 crore in Q3FY21
- Company continues to remain **long term debt free** during the quarter

- Prince Flowguard+ CPVC continues to make strong inroads in markets across India. Driven robust YoY volume growth and improved contribution to net revenues. With steady expanding performance, Prince Flowguard+ CPVC continues to chart a pivotal, value creating role across the entire supply chain
- Positive volume growth from pre-covid levels- 2-year Q3FY19 vs. Q3FY22 growth at 10%
 - ✓ Highlights market share gains despite headwinds for demand
 - ✓ 3-year Q3 CAGR at 3.1%

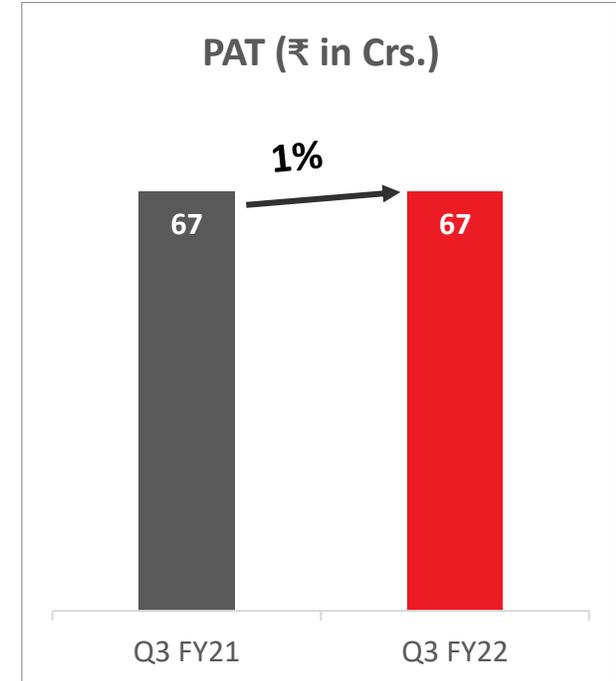
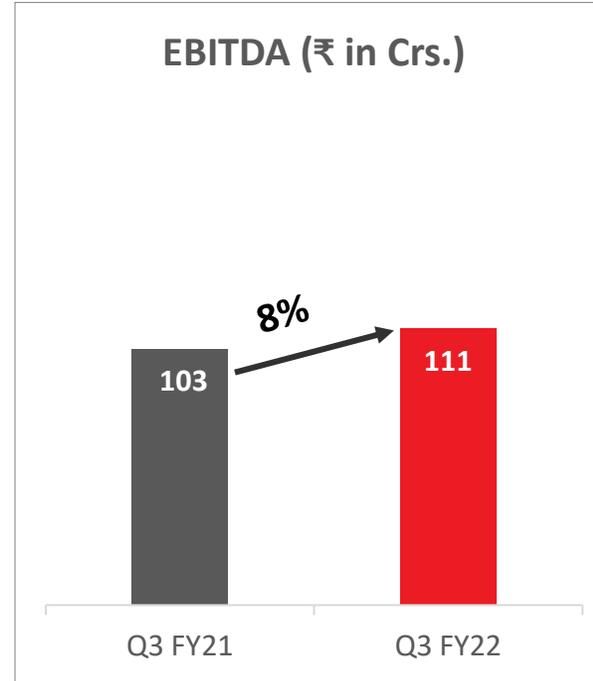
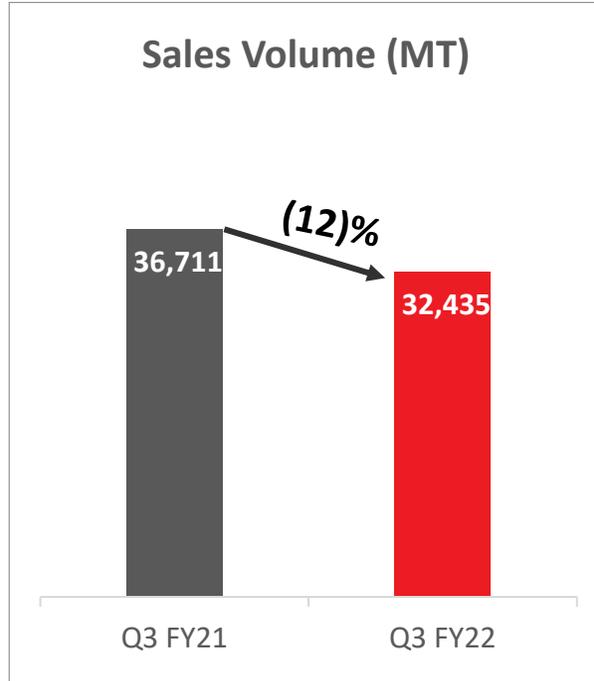
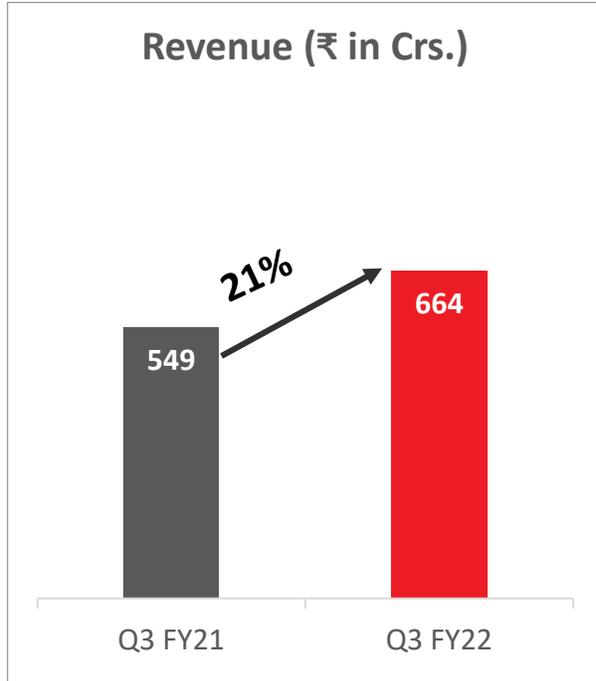


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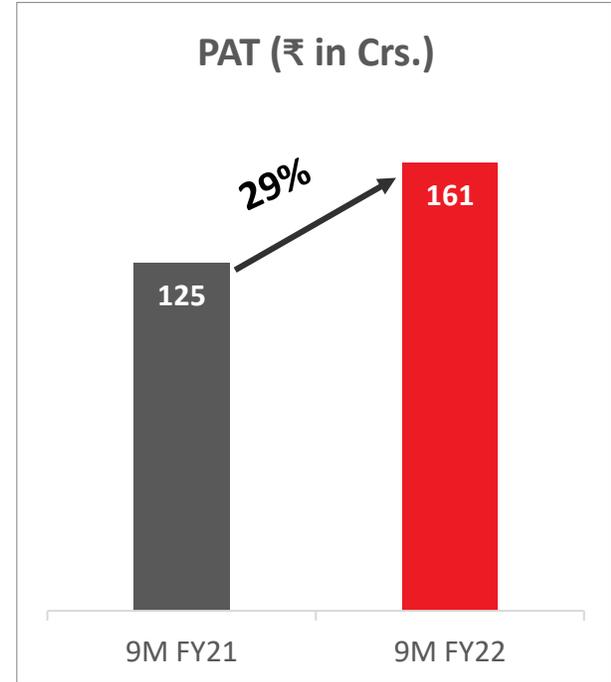
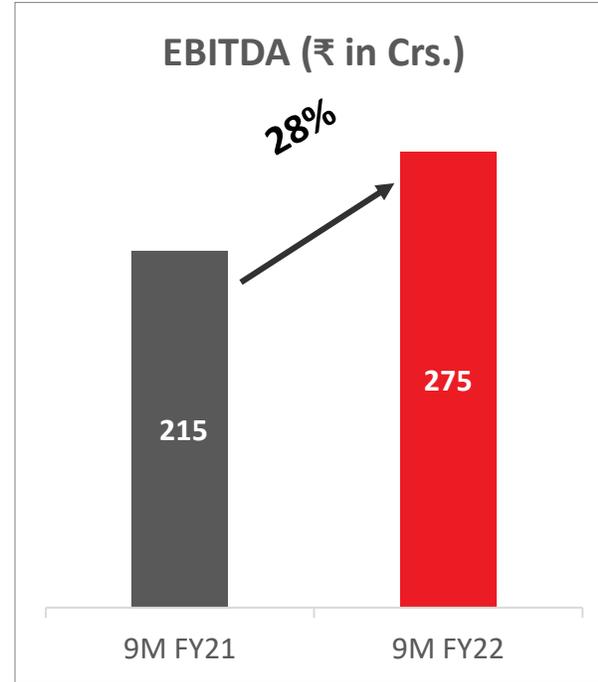
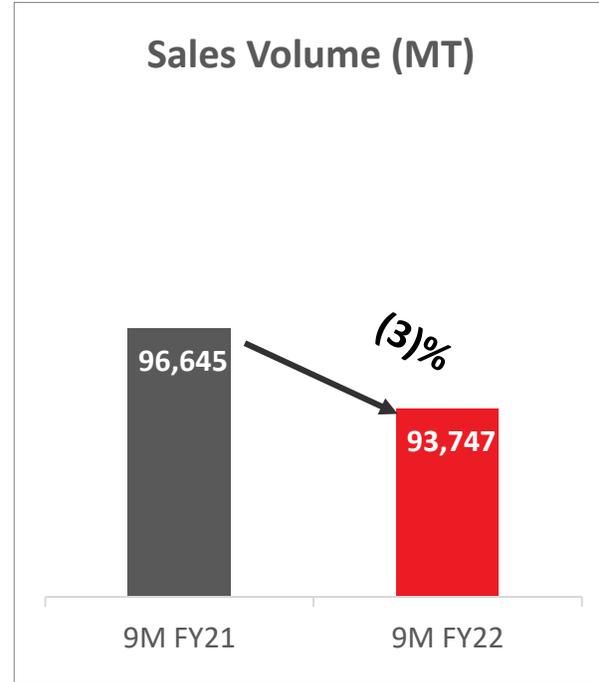
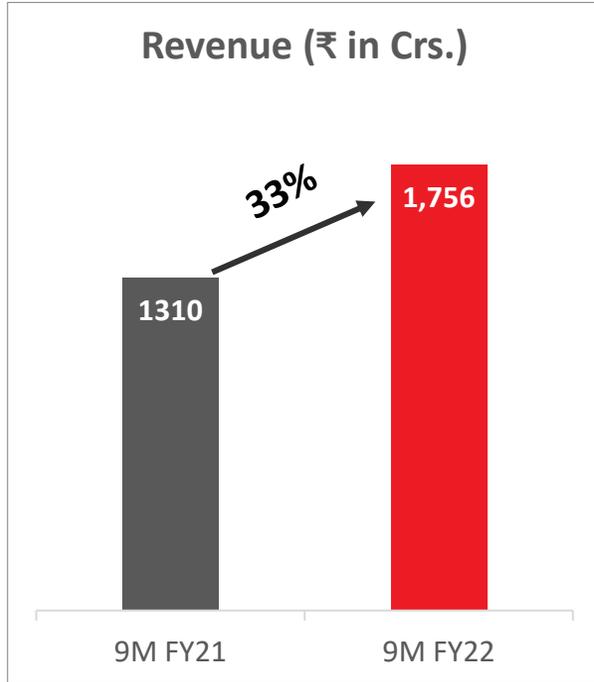
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- Commitment towards a. distribution network expansion, b. product portfolio expansion, c. consistent investments in brand building has led to market share growth
- STOREFIT water tank penetration continues to gain strong traction across markets gaining good response from dealers. Emerging as a high-performing product in the storage solutions segment, given its promise of high quality aided by awareness campaigns
- CORFIT (double wall corrugated pipes) in the underground drainage category continues to see strong growth. We are now moving beyond the concept selling stage for this product, to market expansion & scaling up the category, which is emerging to be a key contributor to medium-long term growth trajectory
- CRISIL re-rating on long-term and short-term debt:
 - ✓ Long term: CRISIL A+/Stable (**Upgraded from CRISIL A/Positive**)
 - ✓ Short term: CRISIL A1+ (**Upgraded from CRISIL A1**)
- Prince Pipes is now officially a Fortune India 500 company

FINANCIAL PERFORMANCE FOR Q3 FY2022



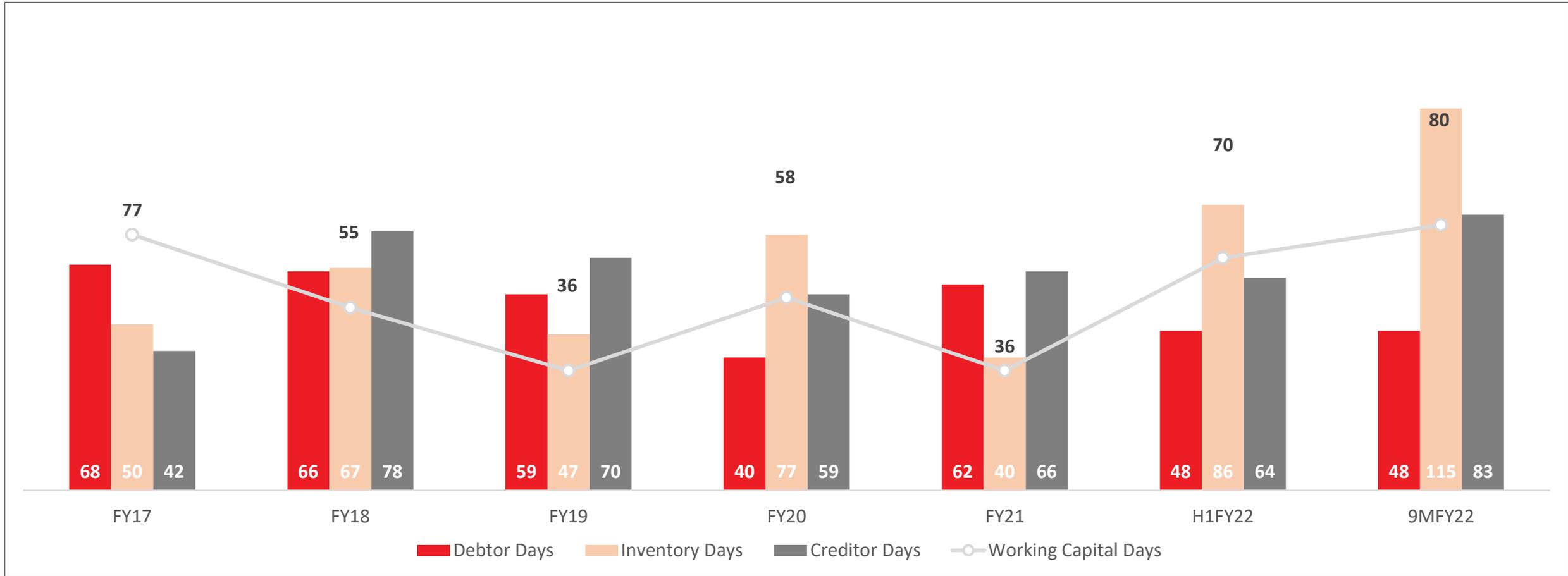
FINANCIAL PERFORMANCE FOR 9M FY2022



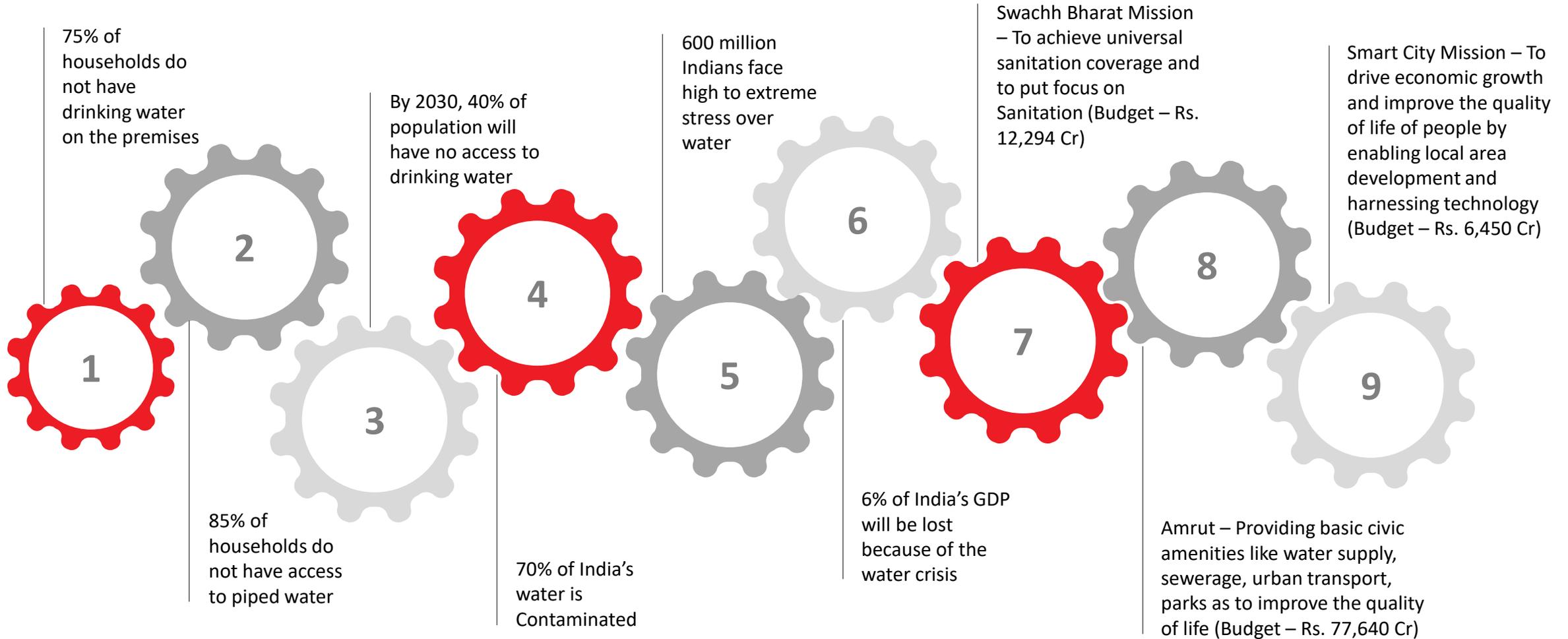
PROFIT & LOSS STATEMENT AS ON 31ST DECEMBER, 2021

Particulars	₹ in Crore					
	Q3FY22	Q3FY21	Y-o-Y (%)	9MFY22	9MFY21	Y-o-Y (%)
Total Sales	664	549	21%	1,756	1,310	34%
Raw Material Consumed	456	356	28%	1,237	883	40%
Employee benefit expenses	32	27	18%	81	72	13%
Other Expenses	65	63	3%	163	140	16%
EBITDA	111	103	8%	275	215	28%
EBITDA Margin (%)	16.7%	18.8%	(210) Bps	15.7%	16.4%	(70) Bps
Depreciation	18	15	20%	50	44	14%
EBIT	93	88	7%	225	171	32%
EBIT Margin (%)	14.0%	16.0%	(200) Bps	12.8%	13.0%	(20) Bps
Other Income	2	5	-60%	5	13	-62%
Finance Cost	3	4	-25%	10	16	-38%
PBT	92	89	3%	220	168	31%
PBT Margin (%)	13.8%	16.2%	(240) Bps	12.5%	12.8%	(30) Bps
Tax Expenses	25	22		59	43	
PAT	67	67	1%	161	125	29%
PAT Margin (%)	10.1%	12.2%	(210) Bps	9.2%	9.5%	(30) Bps
OCI	0.0	0.1		0.1	0.4	
Total Comprehensive Income	67	67		161	125	
EPS (in INR)	6.11	6.07		14.63	11.33	

WORKING CAPITAL CYCLE



INDUSTRY GROWTH DRIVERS



Source: Union Budget Highlights 20-21, Industry Data

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 Chheda family and is recognised for its extensive range of products and their pristine quality.



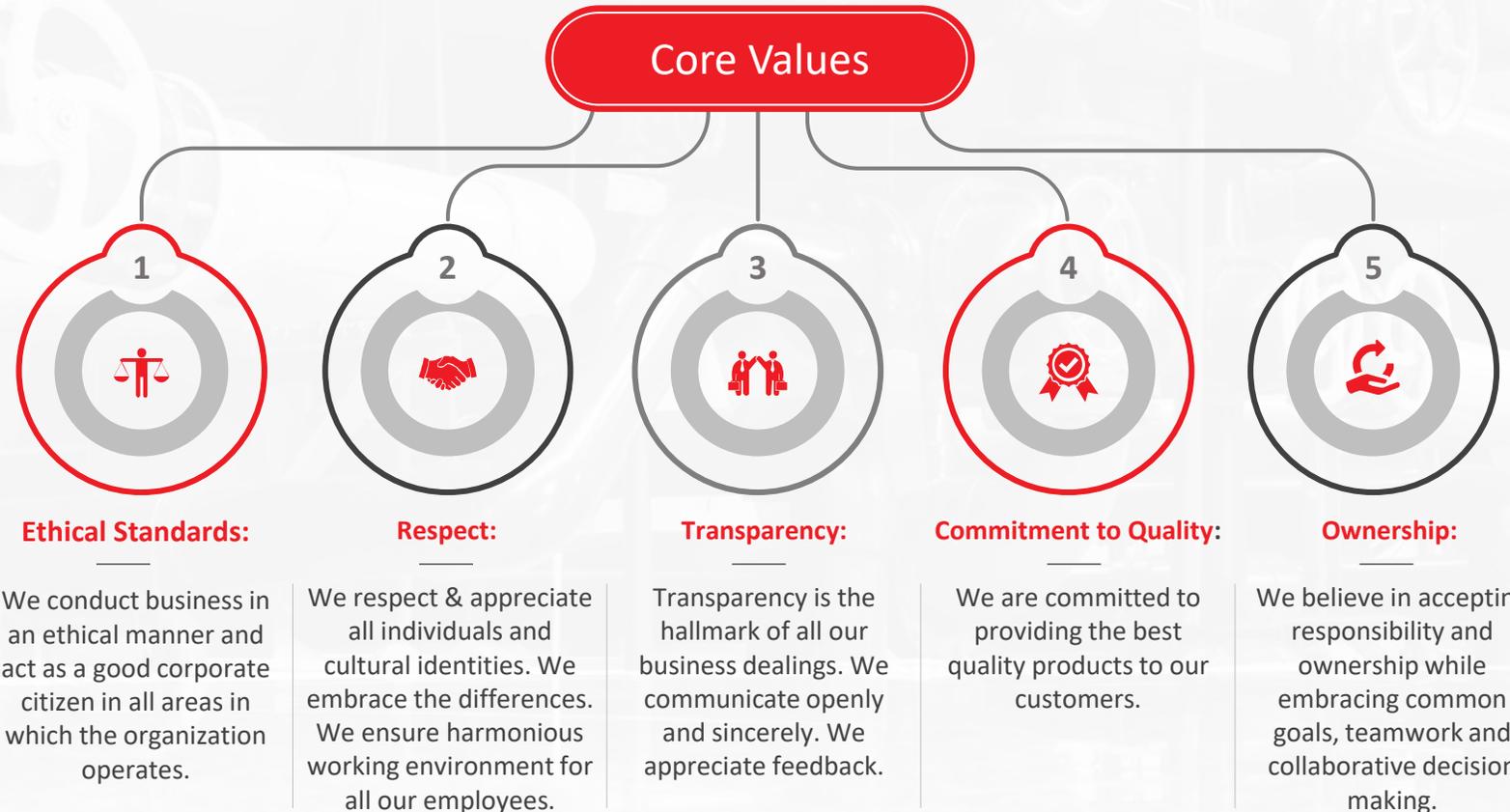
Vision

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



Mission

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





1987

Incorporation



7

No. of Facilities



8

Warehouses



7,200+

SKUs



~1,500+

Channel Partners



CRISIL A +

Outlook: **STABLE**



**Long term
Debt free**



1,676

Employees



7,743 Cr

Market Cap
(For December 31st 2021)



222 Cr

PAT
(For FY 2021)



~2,90(KT)

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



1

2

3

Promoting clean energy at Manufacturing units

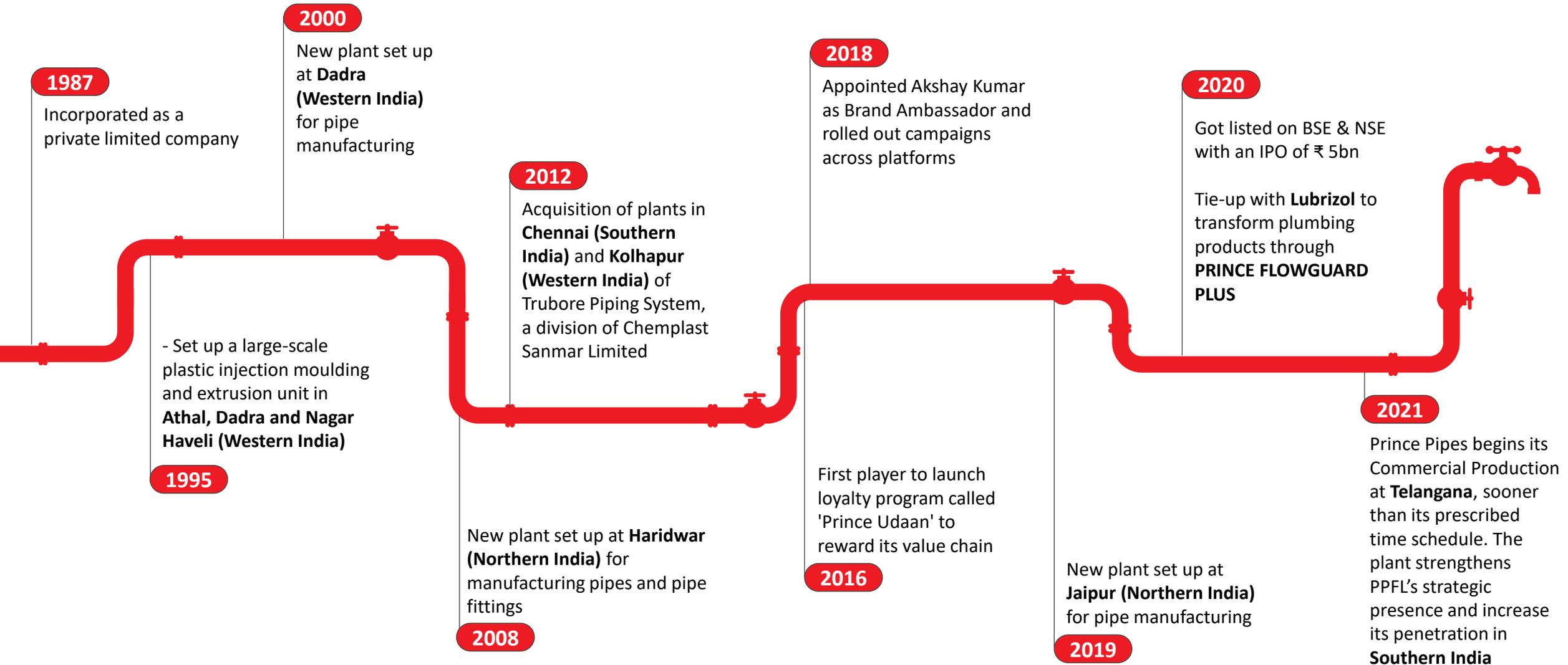
We cater to new product segments and invest in deepening our market penetration.



Operational Excellence

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





OUR MANUFACTURING CAPABILITIES

Athal 1995



Product
FITTINGS

Dadra 2000



Product
PIPES

Haridwar 2008



Product
PIPES &
FITTINGS

Chennai 2012



Product
PIPES

Kolhapur 2012



Product
PIPES

Jaipur 2019



Product
PIPES

Telangana 2021



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

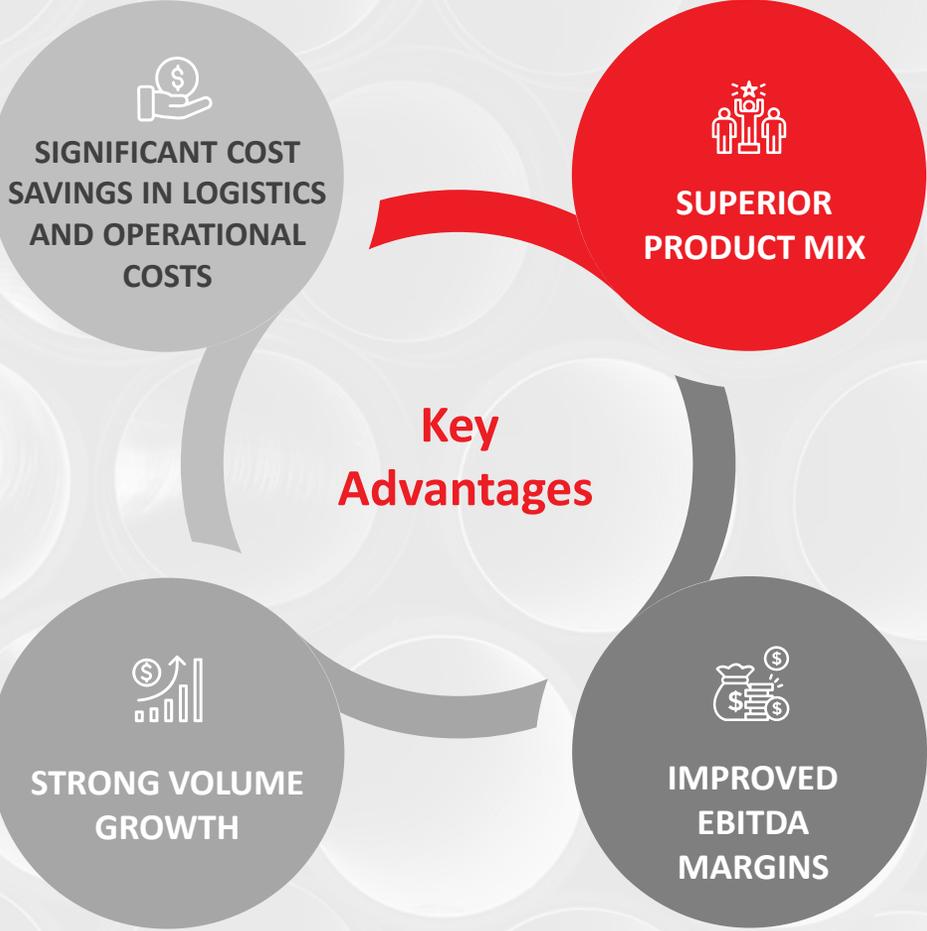


-  CORPORATE OFFICE
-  BRANCH OFFICES
-  MANUFACTURING UNITS
-  WAREHOUSE
-  CHANNEL PARTNERS

-  **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

COMMISSIONING OF TELANGANA PLANT - OPPORTUNITY UP FOR GRABS

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

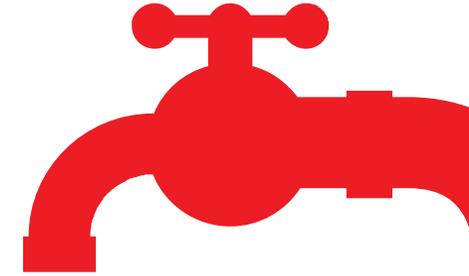
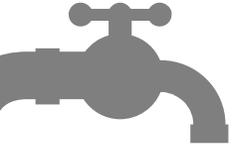
Early movers in Eastern India with a unique asset light model

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

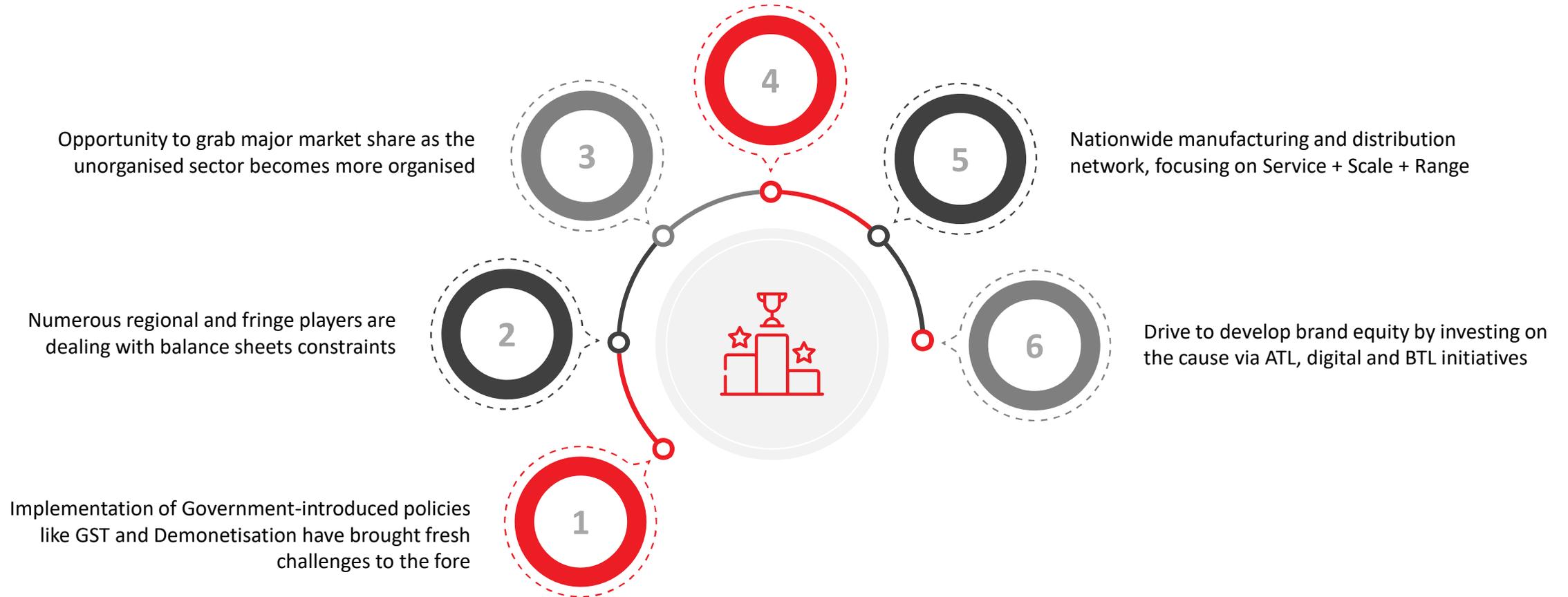
2 A nationwide robust distribution network

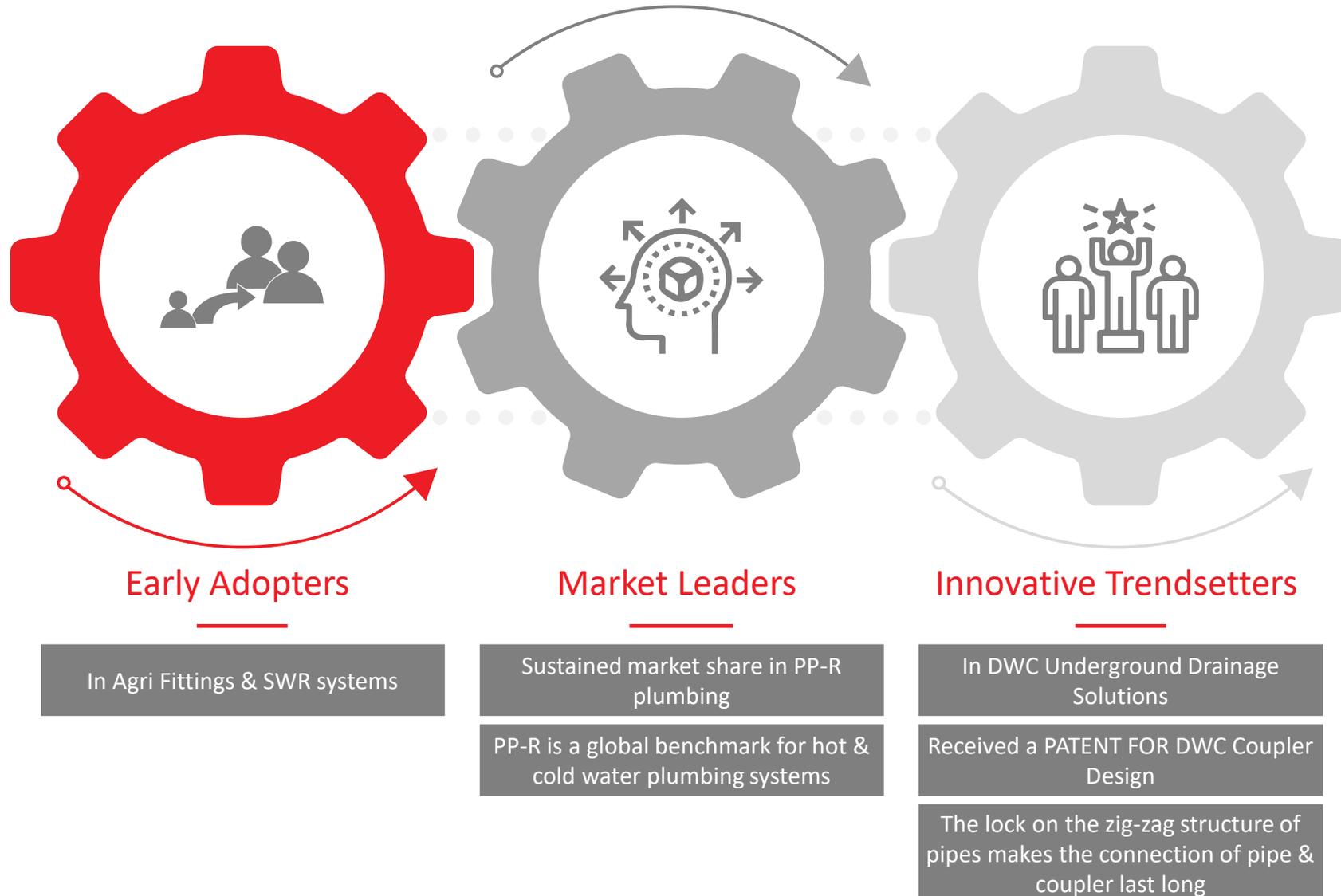
3 Strategic placement of manufacturing plants running on clean energy

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



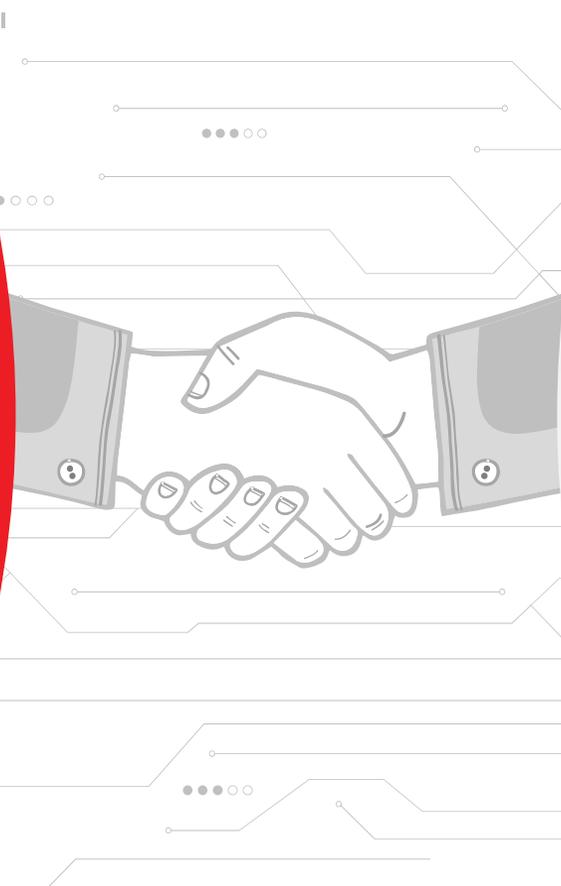
40+ Rich Experience in Mould Making



Good potential in Tool Room and Project



Pioneers in many critical Technologies



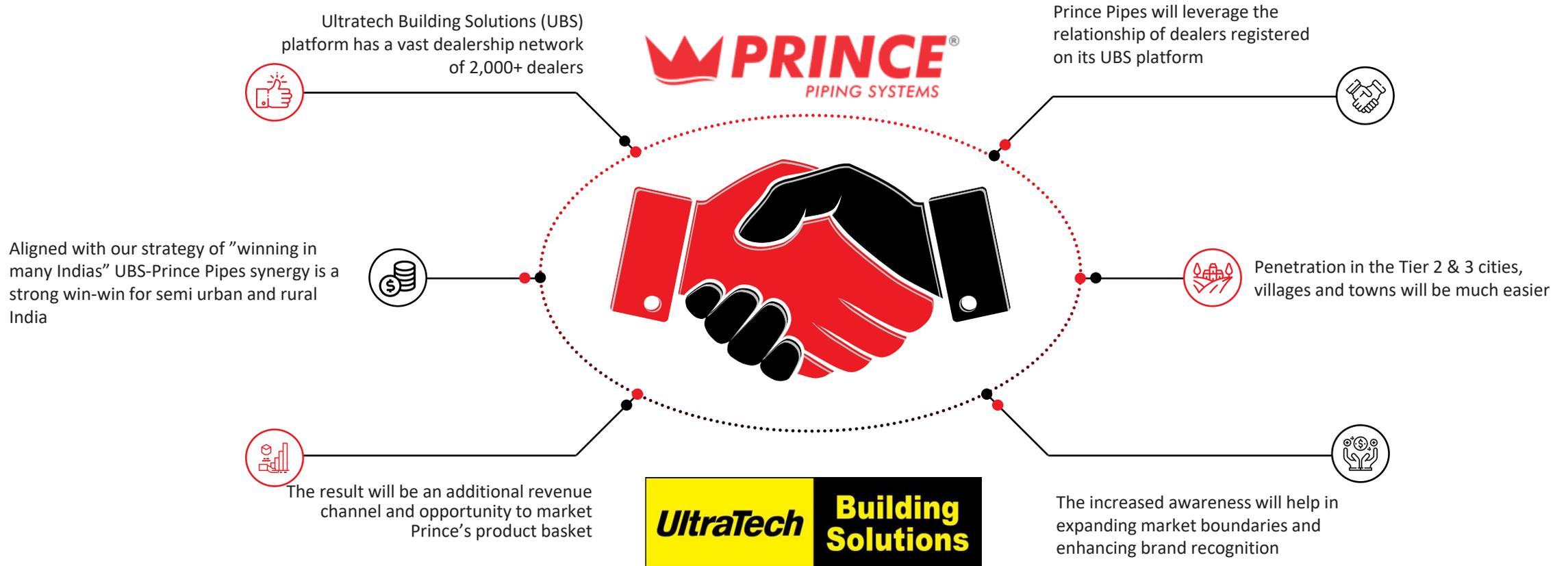
Great impetus to Prince Pipes' growth plans

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

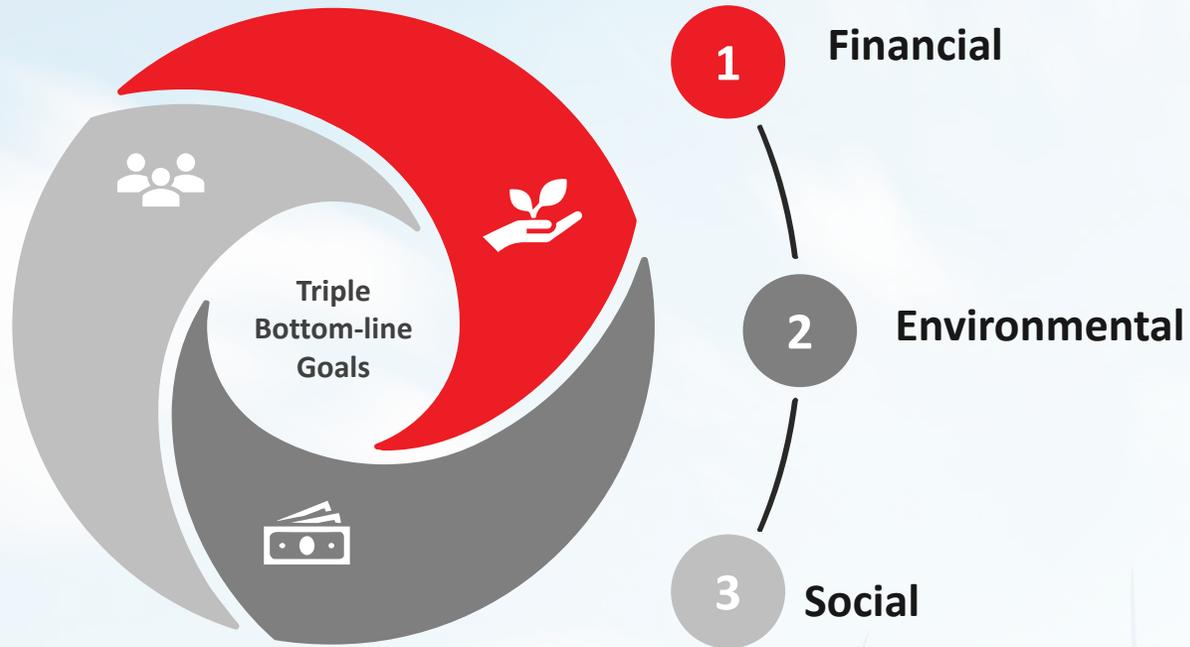
Robust Distribution Infrastructure

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
- 5.7%** Carbon Footprints reduced in 1 year
- 38,873** Carbon Footprints saved in 4 years
- 1,00,73,436** Units of Green Energy used in 2 years



Embracing Green Energy across Factories

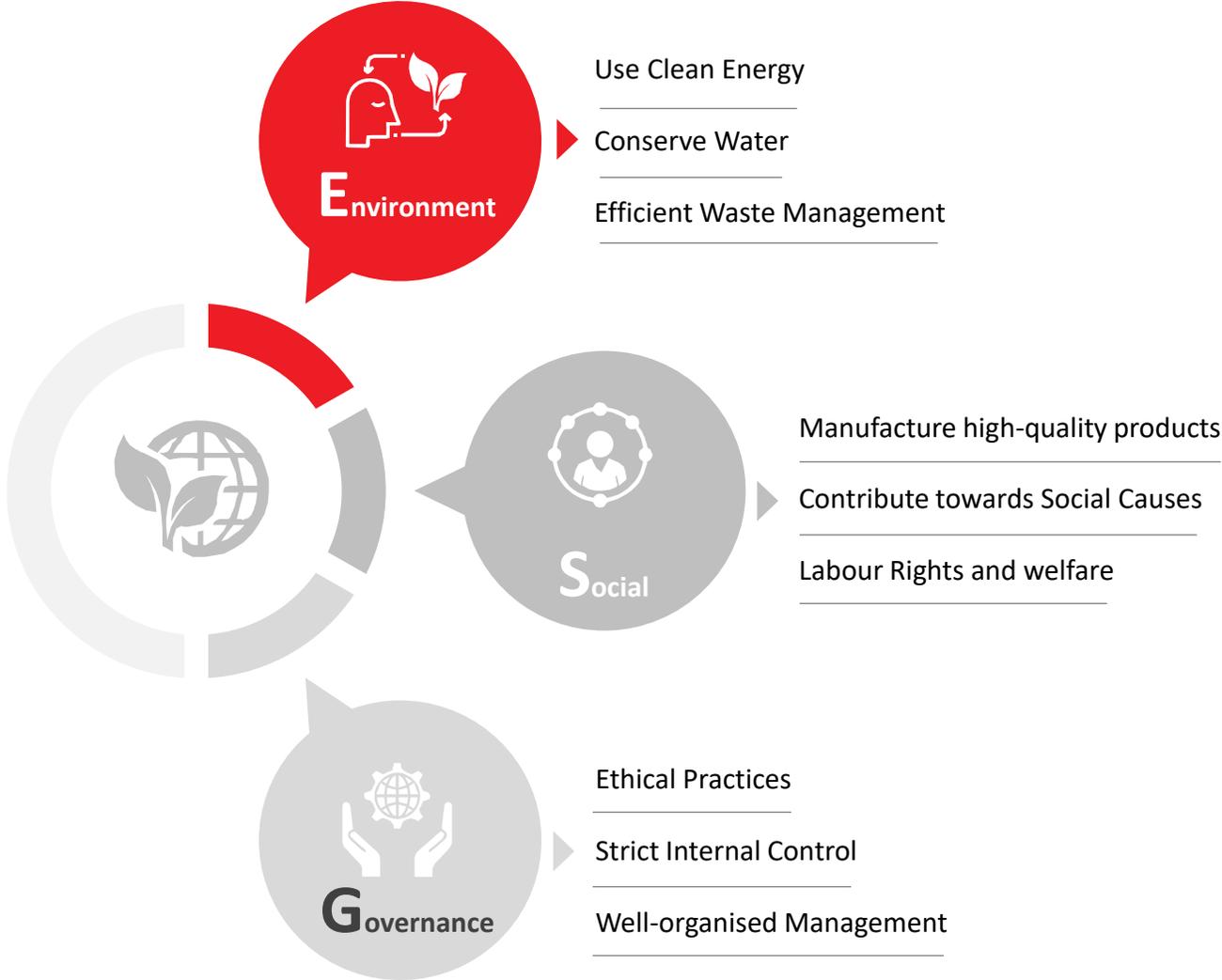


To improve Equipment Efficiency & Machine Output



Energy Audits to Curb Energy Leakages

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





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

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

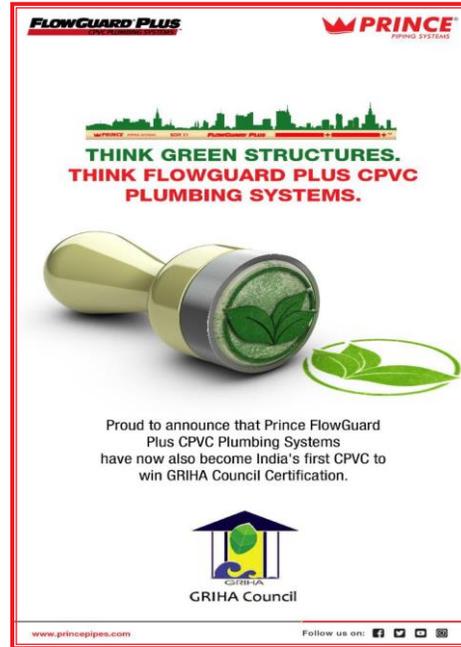
Digital Transformation Awards 2016 – Transformation with Cloud Networking by Citrix



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



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



FLOWGUARD PLUS 

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: 





INEX **Realty+**

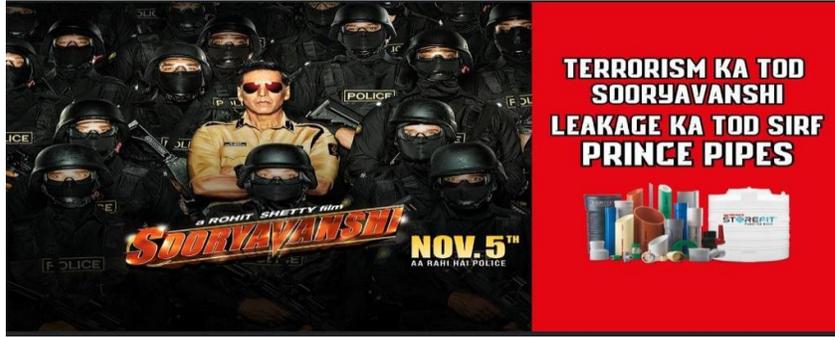
ANOTHER JEWEL IN THE CROWN. ANOTHER PROOF THAT INDIA TRUSTS PRINCE PIPING SYSTEMS.

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

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



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



SOORYAVANSHI – Co-branding association

Food grain distribution in Rath Yatra Odisha



Hyderabad vaccination drive

Distribution of water tanks along L.O.C Kashmir



Hyderabad vaccination drive



Auto Branding & Marketing

Maha Kumbh, Ab Ghar Ghar Mein Ganga Campaign



Promoting Prince + FGP through shop boards

Outdoor Hoardings Creatives



Auto Branding & Marketing

Outdoor Hoardings Creatives



DEALER MEETS



Digha - WB



Bengaluru - KA



Balasore - OD



Siliguri - WB

PLUMBER MEETS



Himmatnagar - GJ



Dhanbad - JH



Plant Visit @ HARIDWAR PLANT



Vashi, MUMBAI

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

PLEDGE TO DONATE OXYGEN CONCENTRATORS FOR BIHAR, RAJASTHAN AND TELANGANA



**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

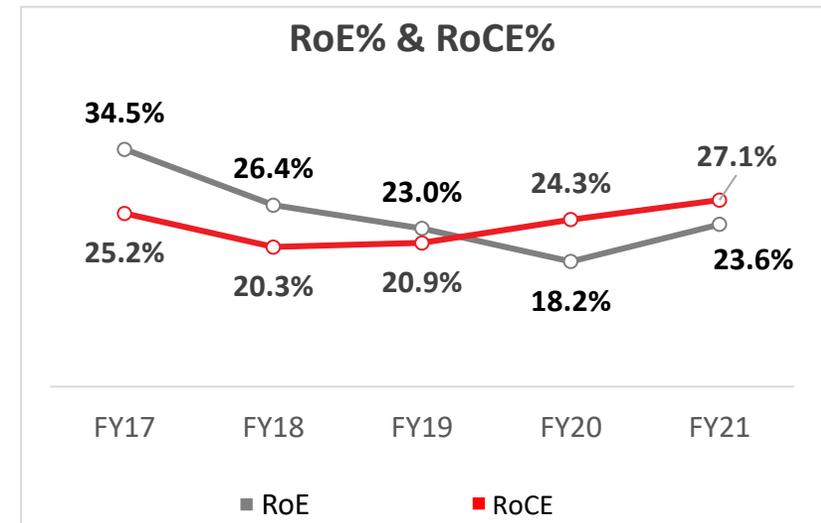
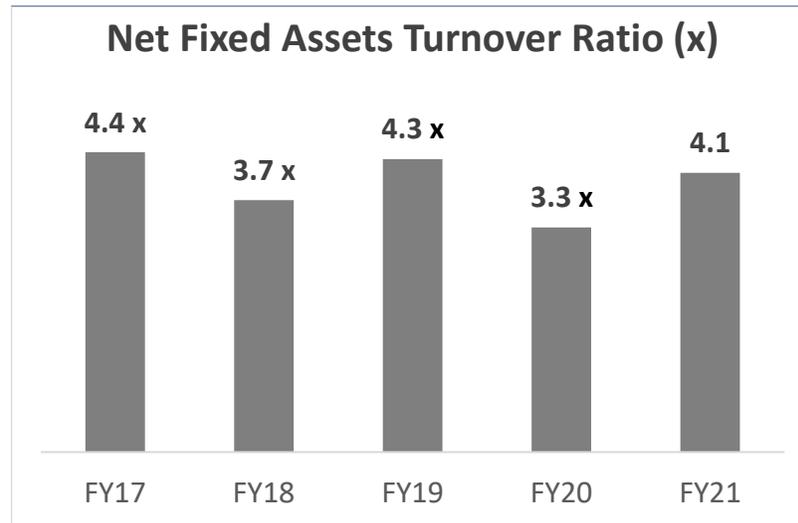
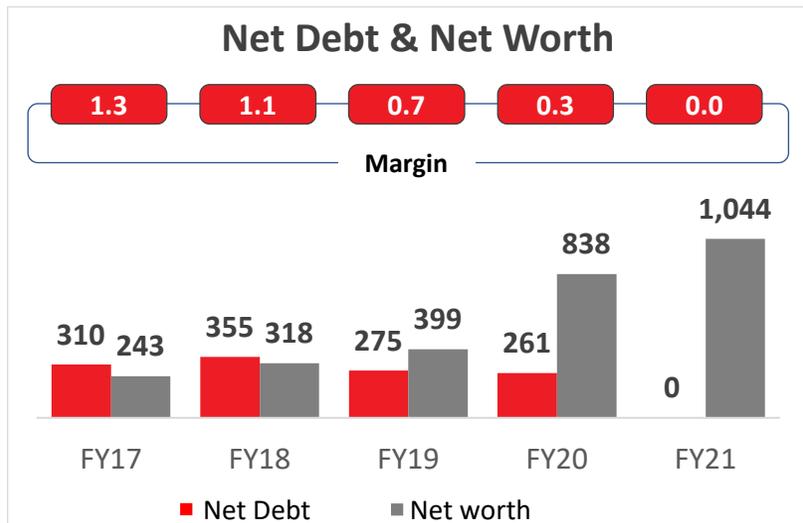
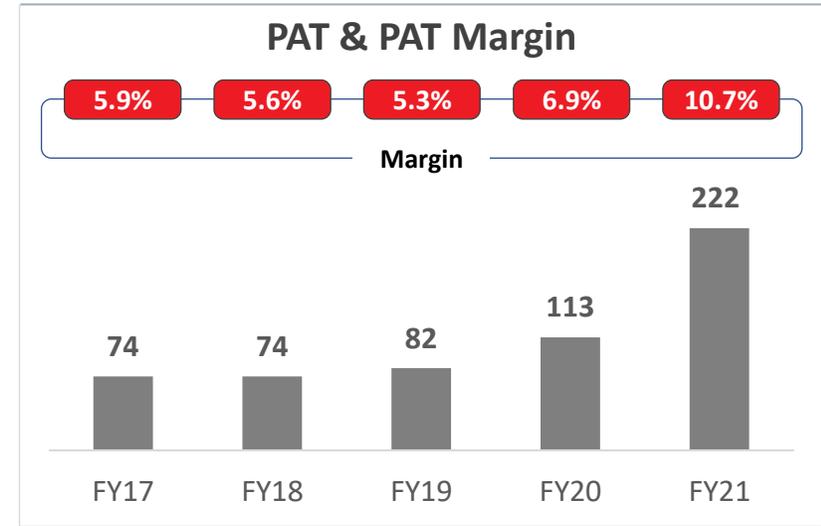
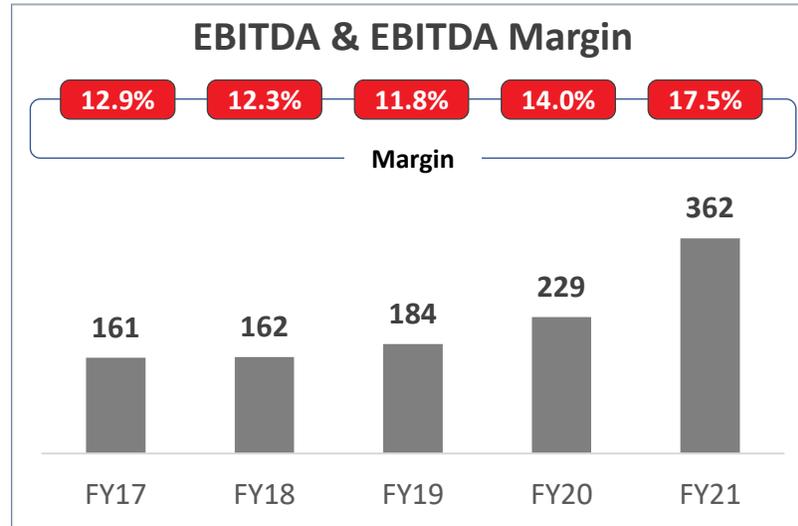
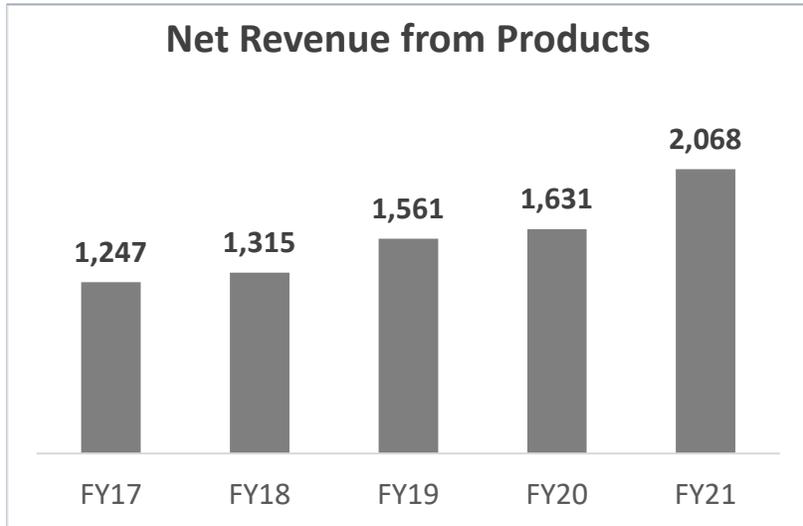
He has an experience of nearly four decades and has served as the Chairman & Managing Director of Aarti Industries Ltd. His adept skills in financial and commercial matters set him apart.



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.

₹ 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.

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