

Limited review report on quarterly and year to date unaudited financial results of Prince Pipes and Fittings Limited pursuant to the Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Prince Pipes and Fittings Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Prince Pipes and Fittings Limited ('the Company') for the quarter and nine months ended 31st December 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

Management's Responsibility

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

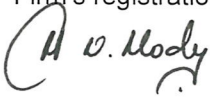
Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration No.: 116560W / W100149



Milan Mody

Partner

Membership No.: 103286

UDIN: 25103286BMOMSJ6085



Place: Mumbai

Date: 11th February 2025

Prince Pipes and Fittings Limited

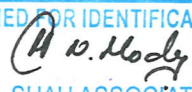
CIN NO : L26932GA1987PLC006287

Statement of Unaudited Financial Results for the Three Months Ended and Nine Months Ended 31.12.2024

| Particulars | Three Months Ended | | | Nine Months Ended | | Rs.in million |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------------------|
| | 31.12.2024 Unaudited | 30.09.2024 Unaudited | 31.12.2023 Unaudited | 31.12.2024 Unaudited | 31.12.2023 Unaudited | Year Ended 31.03.2024 Audited |
| I INCOME | | | | | | |
| a Revenue from Operations | 5,777.24 | 6,220.66 | 6,186.15 | 18,042.62 | 18,286.19 | 25,687.48 |
| b Other Income | 15.22 | 39.38 | 30.14 | 80.27 | 107.66 | 160.93 |
| Total Income | 5,792.46 | 6,260.04 | 6,216.29 | 18,122.89 | 18,393.85 | 25,848.41 |
| II EXPENSES | | | | | | |
| a Cost of Materials Consumed | 4,642.06 | 4,596.86 | 4,226.54 | 13,985.37 | 12,942.06 | 17,544.72 |
| b Purchase of Stock-in-Trade | 346.00 | 287.08 | 246.86 | 767.99 | 505.28 | 731.72 |
| c Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | (460.92) | (342.31) | (157.48) | (1,314.77) | (478.14) | (83.40) |
| d Employee Benefit Expense | 450.27 | 446.12 | 372.60 | 1,277.91 | 1,097.69 | 1,476.93 |
| e Finance Cost | 32.46 | 16.38 | 27.14 | 63.32 | 51.47 | 65.00 |
| f Depreciation and Amortization Expenses | 264.28 | 275.61 | 229.12 | 797.36 | 672.55 | 911.67 |
| g Other Expenses | 770.16 | 776.00 | 741.01 | 2,256.61 | 2,067.78 | 2,943.36 |
| Total Expenses | 6,044.31 | 6,055.73 | 5,685.79 | 17,833.79 | 16,858.70 | 23,590.00 |
| III Profit/ (Loss) before exceptional items and tax (I - II) | (251.85) | 204.31 | 530.50 | 289.10 | 1,535.16 | 2,258.41 |
| IV Exceptional items (Refer Note 3) | - | - | - | - | 179.27 | 179.27 |
| V Profit/ (Loss) after exceptional and before tax (III + IV) | (251.85) | 204.31 | 530.50 | 289.10 | 1,714.43 | 2,437.68 |
| VI Tax expense | | | | | | |
| Current tax | (62.81) | 48.28 | 143.95 | 75.04 | 389.71 | 551.86 |
| Deferred tax | (1.17) | 0.22 | 9.98 | (0.62) | 45.26 | 59.87 |
| (Excess) / Short Provision for tax adjustments in respect of earlier years (Net) | 16.37 | 8.74 | 0.24 | 25.11 | 0.99 | 0.99 |
| Total Tax Expense | (47.61) | 57.24 | 154.17 | 99.53 | 435.96 | 612.72 |
| VII Profit/ (Loss) for the period after tax (V - VI) | (204.24) | 147.07 | 376.33 | 189.57 | 1,278.47 | 1,824.97 |
| VIII Other Comprehensive Income | | | | | | |
| a Items that will not be reclassified to Profit or Loss | - | (2.61) | - | (2.61) | (75.74) | (26.40) |
| b Income tax relating to items that will not be reclassified to profit or loss | - | 0.66 | - | 0.66 | 19.06 | 5.83 |
| c Items that will be reclassified to Profit or Loss | - | - | - | - | - | - |
| d Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| Total Other Comprehensive Income | - | (1.95) | - | (1.95) | (56.68) | (20.57) |
| Total Comprehensive Income/ (Loss) for the period (VII + VIII) | (204.24) | 145.12 | 376.33 | 187.62 | 1,221.79 | 1,804.40 |
| IX EQUITY | | | | | | |
| Equity Share Capital | 1,105.61 | 1,105.61 | 1,105.61 | 1,105.61 | 1,105.61 | 1,105.61 |
| Other Equity | | | | | | 14,338.42 |
| X Earning per equity share in Rs. | | | | | | |
| (Face Value per Share Rs 10 each) (Not Annualised) | | | | | | |
| Basic (in Rs.) (excluding exceptional item) | (1.85) | 1.33 | 3.40 | 1.71 | 10.35 | 14.88 |
| Basic (in Rs.) (including exceptional item) | (1.85) | 1.33 | 3.40 | 1.71 | 11.56 | 16.51 |
| Diluted (in Rs.) (excluding exceptional item) | (1.85) | 1.33 | 3.40 | 1.71 | 10.35 | 14.88 |
| Diluted (in Rs.) (including exceptional item) | (1.85) | 1.33 | 3.40 | 1.71 | 11.56 | 16.51 |

Notes :

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 11.02.2025 and have been reviewed by the Statutory Auditors of the Company.
- The Company is primarily engaged in manufacturing and selling of pipes and Fittings and allied products in India. It comprises of Pipes and Fittings, Bathware Sanitary and Faucet and allied products.
- The legal matter between Company, Ruby Mills Limited and Mindset Estates Private Limited (Developer) has been amicably resolved and the corporate office situated at, The Ruby, Dadar Mumbai has now been registered in the name of the Company. Exceptional item for nine months ended 31.12.23and year ended 31.03.24 represents net gain of INR 179.27 million towards settlement of above matter and it is based on the valuation report obtained by the Company.
- The figures for the previous periods have been regrouped wherever necessary.

SIGNED FOR IDENTIFICATION BY

 N. A. SHAH ASSOCIATES LLP
 MUMBAI



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

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

Mumbai
 Date : 11.02.2025

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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 CIN: L26932GA1987PLC006287

