

**Limited Review Report**

To  
The Board of Directors  
Prince Pipes and Fittings Limited

- 1 We have reviewed the accompanying statement of unaudited financial results of Prince Pipes and Fittings Limited ('the Company') for the quarter ended June 30, 2021 ('the Statement'), 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"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit
- 2 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 Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4 Based on our review conducted as above and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Khimji Kunverji & Co LLP**

Chartered Accountants

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

**Kamlesh R Jagetia**

Partner

Membership No: 139585

ICAI UDIN: 21139585AAAACF5194

Mumbai

Date: August 05, 2021



# Prince Pipes and Fittings Limited

CIN NO : L26932GA1987PLC006287

## Statement of Unaudited Financial Results for the Three Months Ended 30.06.2021

Particulars	Three Months Ended			Rs.in million
	30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 2)	30.06.2020 Unaudited	31.03.2021 Audited
<b>I REVENUE</b>				
a Revenue from Operations	3,306.02	7,613.56	3,024.83	20,715.17
b Other Income	21.98	44.90	52.04	175.99
<b>Total Revenue</b>	<b>3,328.00</b>	<b>7,658.46</b>	<b>3,076.87</b>	<b>20,891.16</b>
<b>II EXPENSES</b>				
a Cost of Materials Consumed	3,256.90	4,840.21	1,818.44	12,992.96
b Purchase of Stock-in-Trade	99.24	128.26	26.28	346.62
c Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,035.10)	(7.65)	351.41	448.93
d Employee Benefit Expense	214.17	274.91	221.82	996.98
e Finance Cost	27.04	49.66	68.14	206.67
f Depreciation and Amortization Expenses	159.24	150.91	140.11	594.17
g Other Expenses	358.26	909.83	290.73	2,313.35
<b>Total Expenses</b>	<b>3,079.75</b>	<b>6,346.13</b>	<b>2,916.93</b>	<b>17,899.68</b>
<b>III Profit before tax and exceptional items (I - II)</b>	<b>248.25</b>	<b>1,312.33</b>	<b>159.94</b>	<b>2,991.48</b>
<b>IV Tax expense</b>				
Current tax	76.00	326.29	52.43	774.21
Deferred tax	(5.28)	13.84	(5.00)	(1.05)
(Excess) / Short Provision for tax adjustments in respect of earlier years (Net)	-	-	-	-
<b>Total Tax Expense</b>	<b>70.72</b>	<b>340.13</b>	<b>47.43</b>	<b>773.16</b>
<b>V Profit for the period (III - IV)</b>	<b>177.53</b>	<b>972.20</b>	<b>112.51</b>	<b>2,218.32</b>
<b>VI Other Comprehensive Income</b>				
a Items that will not be reclassified to Profit or Loss	-	2.29	(2.63)	4.17
b Income tax relating to items that will not be reclassified to profit or loss	-	(0.67)	0.66	(1.05)
c Items that will be reclassified to Profit or Loss	-	(2.01)	0.23	-
d Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(0.39)</b>	<b>(1.74)</b>	<b>3.12</b>
<b>Total Comprehensive Income for the period (V + VI)</b>	<b>177.53</b>	<b>971.81</b>	<b>110.77</b>	<b>2,221.44</b>
<b>VII EQUITY</b>				
Equity Share Capital	1,100.26	1,100.26	1,100.26	1,100.26
Other Equity				9,334.52
<b>VIII Earning per equity share in Rs.</b> (Face Value per Share Rs 10 each) (Not Annualised)				
Basic (in Rs.)	1.61	8.84	1.02	20.16
Diluted (in Rs.)	1.61	8.81	1.02	20.15



**PRINCE PIPES AND FITTINGS LIMITED**

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

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Dadar (W), Mumbai - 400 028; Maharashtra, India.

T: 022-6602 2222 F: 022-6602 2220 E: info@princepipes.com W: www.princepipes.com

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

CIN: L26932GA1987PLC006287

**Notes :**

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 05.08.2021 and have been reviewed by the Statutory Auditors of the Company.
- 2 The figures for the three months ended 31.03.2021 are arrived at as the difference between the audited figures in respect to the full financial year and unaudited published figures of period ended 31.12.2020 (limited reviewed).
- 3 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.
- 4 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.
- 5 The figures for the previous periods have been regrouped wherever necessary.

Mumbai  
Date : 05.08.2021



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



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