

## **Press Release**

### **First tranche of ₹ 26.10 crore received by Prince Pipes From Prince Marketing**

**January 19, 2021:** Prince Pipes and Fittings Limited (PPF), one of India's largest integrated piping solutions & multi polymer manufacturer with six strategically located plants across the country, has confirmed the receipt of ₹ 26.10 crore from Prince Marketing (Promoter group entity).

PPF had remitted an advance amount of ₹ 40 crore to Prince Marketing for the purchase of immovable property at the 8th floor of The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028. The conveyance of the immovable property between the Company (PPF) and Prince Marketing, had not been completed. Accordingly, PPF and Prince Marketing entered into an agreement to record the terms of repayment of the advance amount. In the month of January, 2021 the first major tranche of the advance payment of ₹ 26.10 crore has been received by PPF.

**Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said,** “*The management decided to accept the amount from Prince Marketing and has received the first major tranche of the total amount. This will support PPF's balance sheet, which has been our key focus.*”

#### **About the Company:**

Prince Pipes and Fittings Limited (PPFL) is one of India's largest integrated piping solutions & multi polymer manufacturer based in Mumbai. Incorporated in 1987, Prince is India's largest PVC pipes manufacturer and one of the fastest growing companies in the industry. Over 3 decades, the company has been engaged in the manufacturing of polymer piping solutions in four types of polymers - CPVC, UPVC, HDPE, PPR. In June 2020, the company announced the launch of its new water tank segment-STOREFIT through a pilot launch in Gujarat that will be gradually launched across markets in India. The Company's head office is located in Mumbai, Maharashtra.

With a network of 1,408 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 6 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) and Jobner (Rajasthan). The company plans to establish another manufacturing facility at Sangareddy (Telangana).



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**Cautionary Statement:** Except for historical information, all the statements, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve a number of risks and uncertainties. Although PPFL attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including economic conditions, Government policies, dependence on partnerships, retention of key personnel, technological advances that may make our service offerings less competitive; PPFL does not undertake to update any forward-looking statements that may be made from time to time.

FOR PRINCE PIPES AND FITTINGS LIMITED



DIRECTOR / AUTHORISED SIGNATORY