

# Prince Pipes and Fittings Limited



INVESTOR PRESENTATION

Q1 FY22

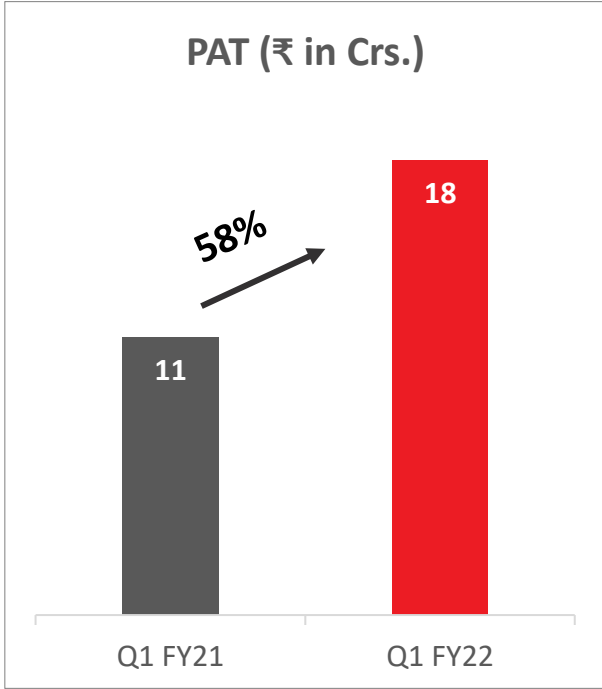
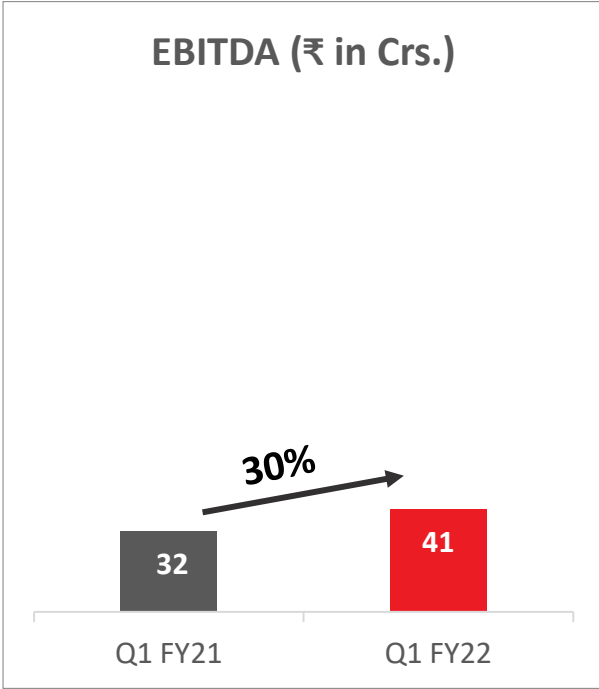
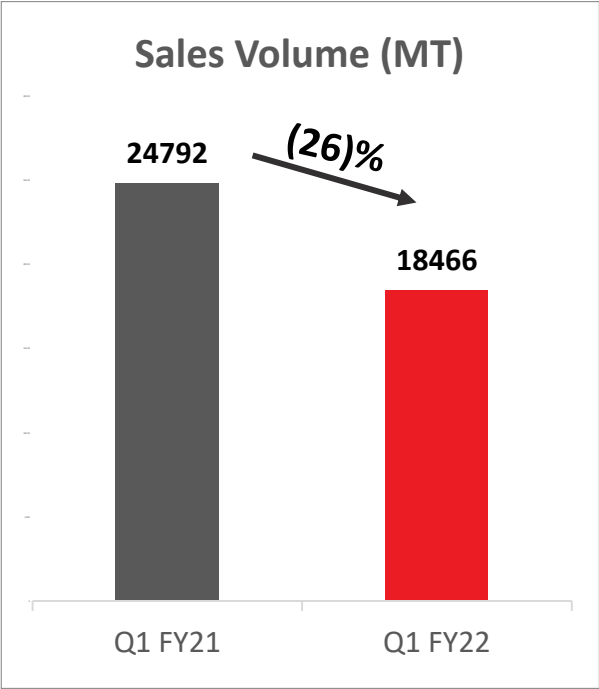
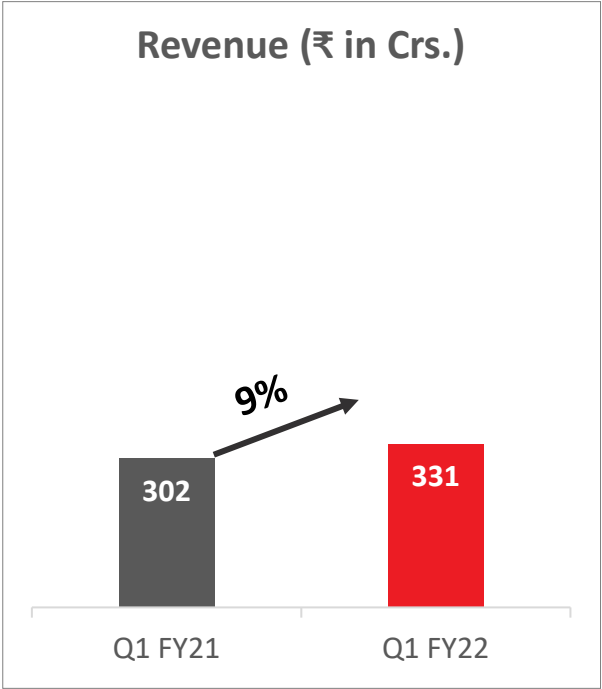
This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein.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

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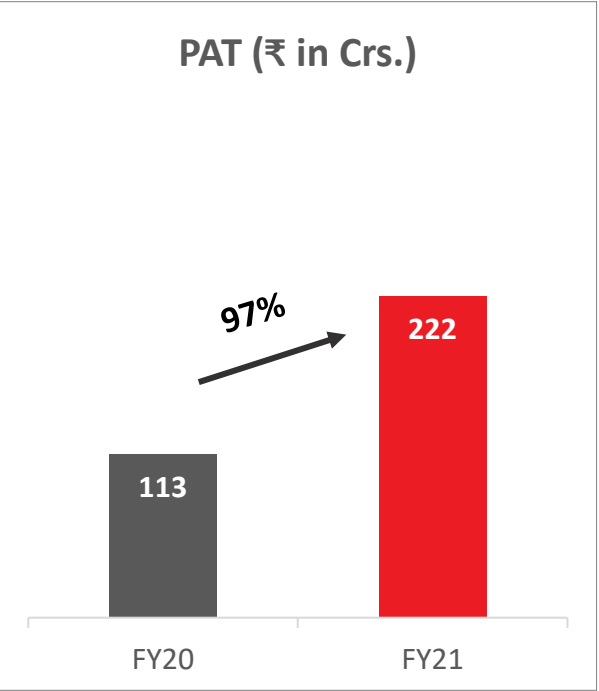
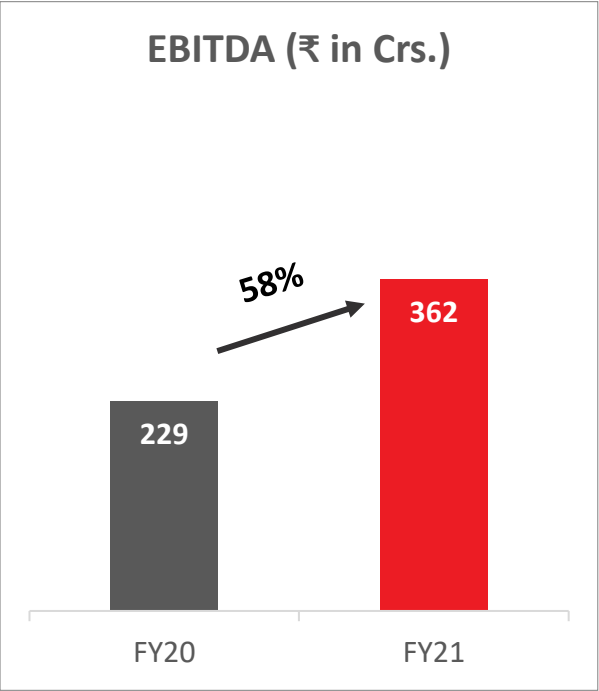
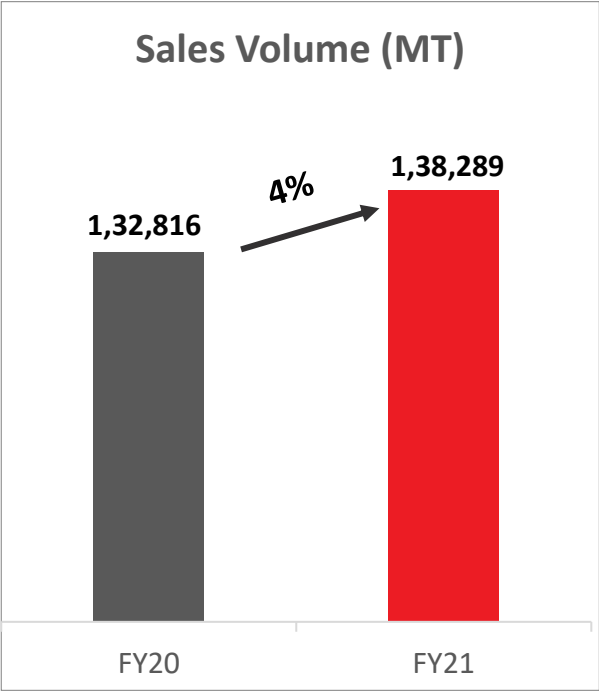
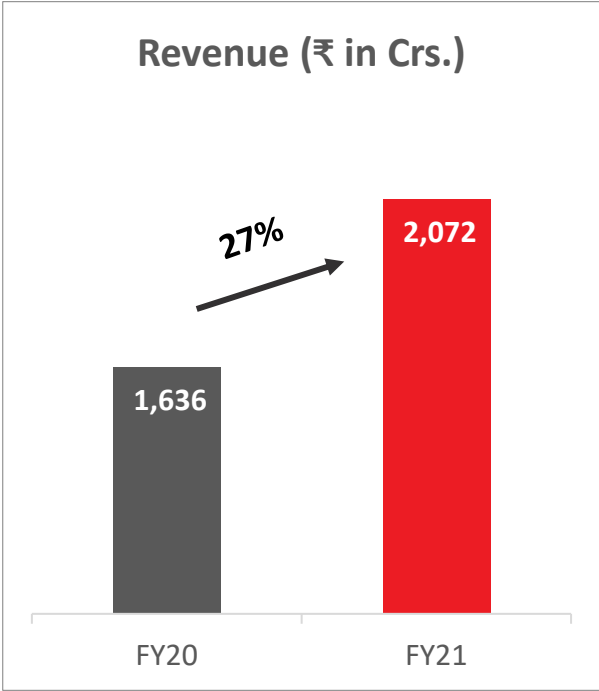
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- **For Q1FY22**, revenue at ₹ **331 crore** compared to ₹ 302 crore in Q1FY21, **grew by 9%**
  - Led by the plumbing and SWR portfolios delivering healthy performance
- Sales volume reduced by 26% **at 18,466 MT** in Q1FY22 as compared to 24,792 MT in Q1FY21
- Volume was impacted owing to following:
  - The quarter witnessed muted Agri demand
  - Lockdown due to the second wave which witnessed extension into rural markets while also impacting urban sales
- **For Q1FY22**, EBITDA at ₹ **41 crore** compared to ₹ 32 crore in Q1FY21, **grew by 30.5%**
- EBITDA margin for **Q1FY22 at 12.5%** compared to 10.5% in Q1FY21, a **200 bps expansion**
- **For Q1FY22**, PAT at ₹ **18 crore** compared to ₹ 11 crore in Q1FY21, **grew by 58%**
- During the year, the working capital days at to **116 days** compared to 102 days in Jun'20 (y-o-y) on the back of higher inventory owing to the lockdown which impacted both rural and urban markets over Apr & May'21 which is expected to normalize in the coming quarters
  - Inventory days - 127, Debtor days - 57, Creditor days - 69

- Prince Pipes Launches Prince OneFit with Corzan CPVC Technology
  - Prince OneFit Corzan is licensed from Corzan® CPVC Technology of Lubrizol Corporation -- preferred global partner of Prince Pipes
  - Prince Onefit Industrial Piping Systems offer high-performance, user-friendly solutions to fight corrosion and allow continuous production by decreasing downtime
  - Ability to offer world standard CPVC piping systems & technology to wide range of Indian industrial applications across Chemical, Power generation, Metal treatment, Paper and pulp, Mineral processing industry & Water Treatment plants
- Aligned with Ultratech Business Solutions - association at initial stages - to further entrench the Prince brand within real estate and construction segments
  - Synergy will help in building a presence in the organized retail space
  - Opportunity to offer home builders technical support in selecting the right products for the right applications and offer home builders world class piping systems & solutions
- Continued to actively support India's fight against Covid by airlifting and donating oxygen concentrators to states of Bihar, Rajasthan, and Telangana



# FINANCIAL PERFORMANCE FOR YEAR ENDED FY2021

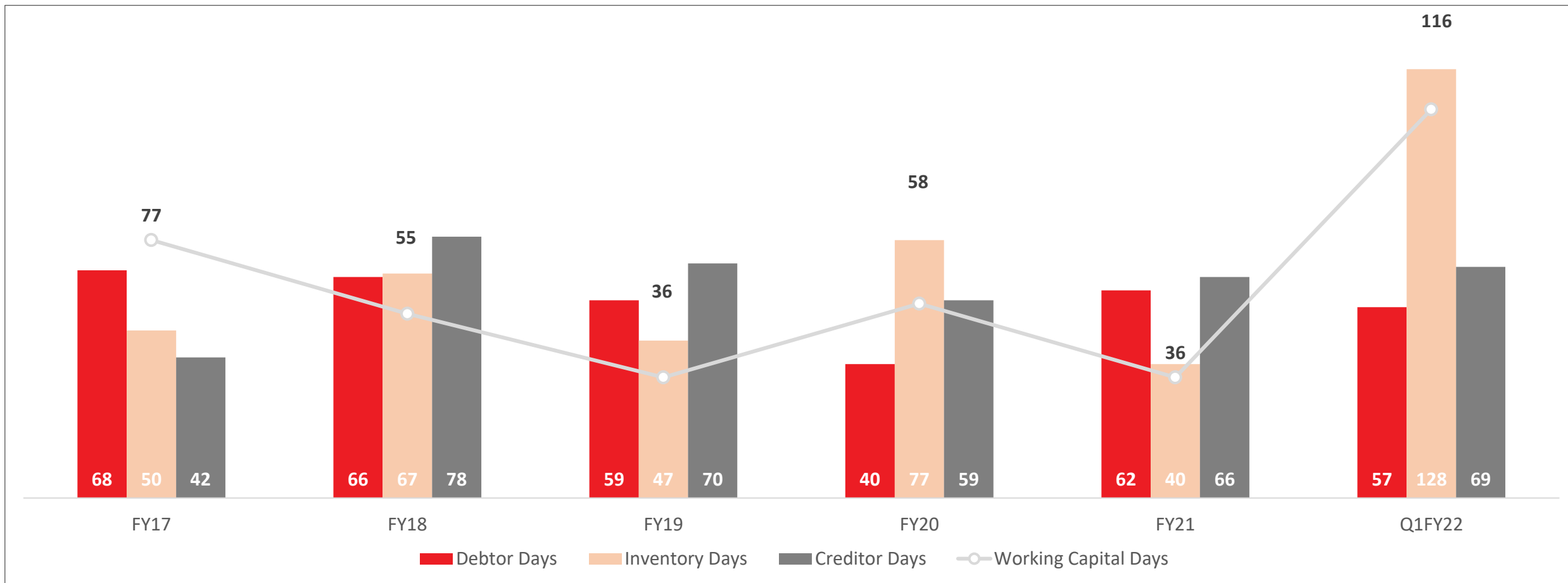


# PROFIT & LOSS STATEMENT AS ON 30<sup>TH</sup> JUNE, 2021

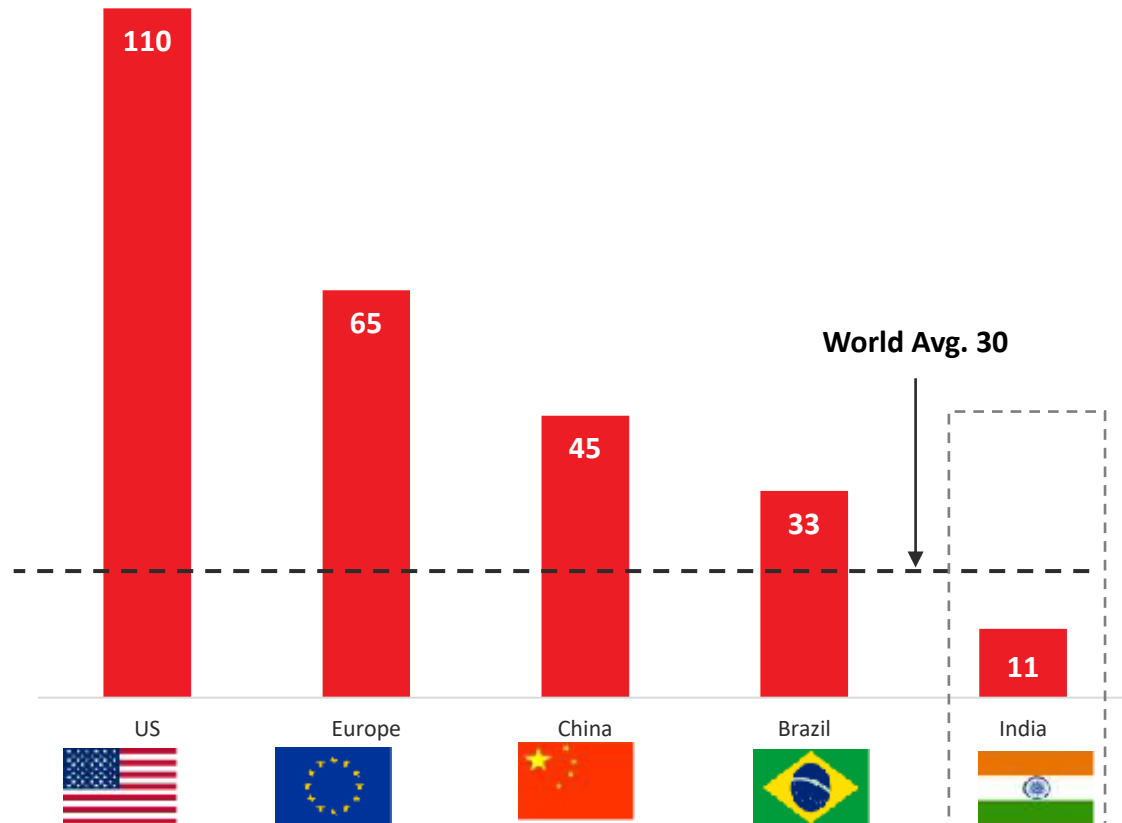
Particulars	Q1FY22	Q1FY21	Y-o-Y (%)
<b>Total Sales</b>	<b>331</b>	<b>302</b>	<b>9%</b>
Raw Material Consumed	233	220	6%
Employee benefit expenses	21	22	-3%
Other Expenses	36	29	23%
<b>EBITDA</b>	<b>41</b>	<b>32</b>	<b>30%</b>
<b>EBITDA Margin (%)</b>	<b>12.5%</b>	<b>10.5%</b>	<b>200 bps</b>
Depreciation	16	14	14%
<b>EBIT</b>	<b>25</b>	<b>18</b>	<b>44%</b>
<b>EBIT Margin (%)</b>	<b>7.7%</b>	<b>5.8%</b>	<b>190 bps</b>
Other Income	2	5	-58%
Finance Cost	3	7	-60%
<b>PBT</b>	<b>25</b>	<b>16</b>	<b>55%</b>
<b>PBT Margin (%)</b>	<b>7.5%</b>	<b>5.3%</b>	<b>220 bps</b>
Tax Expenses	7	5	
<b>PAT</b>	<b>18</b>	<b>11</b>	<b>58%</b>
<b>PAT Margin (%)</b>	<b>5.4%</b>	<b>3.7%</b>	<b>165 bps</b>
OCI	0.00	-0.2	
Total Comprehensive Income	<b>18</b>	<b>11</b>	
EPS (in INR)	1.61	1.02	



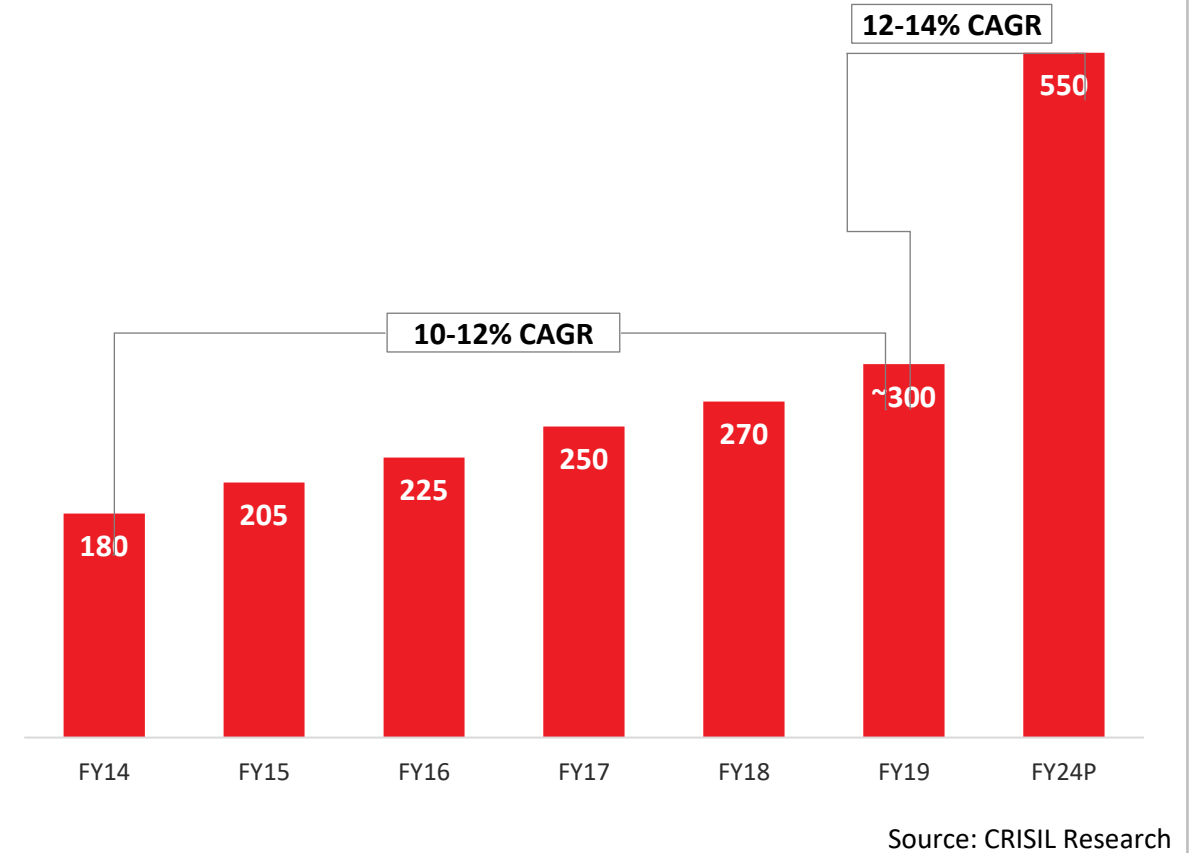
# WORKING CAPITAL CYCLE



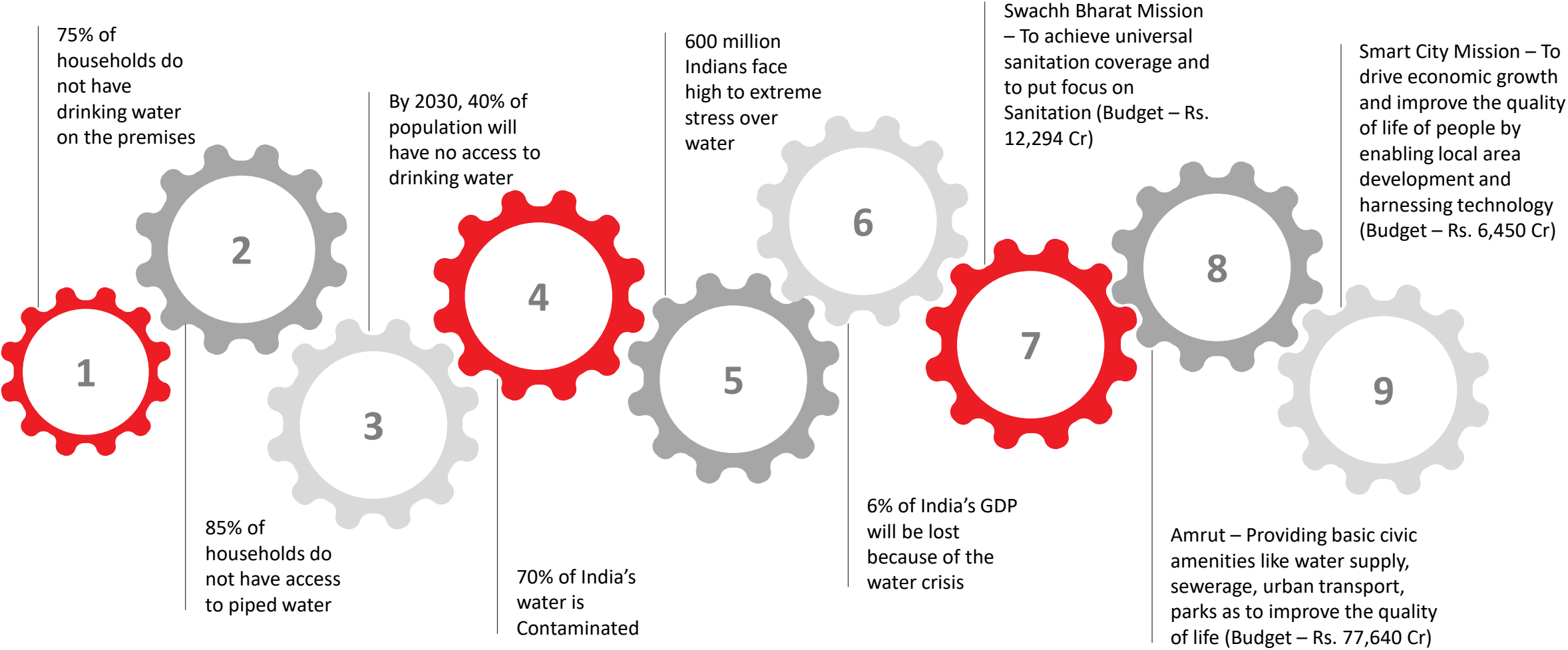
**India's Low per capita pipe Consumption vs World Avg.** (in Kg)



**Domestic Plastic Pipes & Fittings Market Size** (₹. in Bn)



- Industry growth outlook remains strong driven by Government's focus on expanding areas under irrigation and increasing urban infrastructure spending
- Growing penetration of branded plumbing pipes in affordable housing project segment would further led to demand among the pipe segment



Source: Union Budget Highlights 20-21, Industry Data

## PLUMBING PIPE



- The Urban Swachh Bharat Mission 2.0, on the other hand, will be undertaken with a financial provision of Rs. 1,14,678 crores over 5 years from 2021-2026
- Jal Jeevan Mission (Urban) focuses on providing water supply to 4,378 ULBs with 2.6 crore household tap connections
- Sharp increase in budgetary allocation for Jal Jeevan Mission program and extended tax sops on affordable housing is viewed highly positive for companies with high exposure to plumbing pipe segment

## INFRASTRUCTURE PIPE



- Ministry of Housing and Urban affairs has been allocated Rs. 54,581 crores
- Higher government budgetary allocation for urban development is expected to drive the plastic pipe demand used for the Infrastructure sector

## AGRICULTURE PIPE



- Enhancement in the Agricultural Credit to Rs. 16.5 Lakh crores in FY22
- A Micro Irrigation Fund with a corpus of Rs. 5,000 crores has been created under the NABARD scheme
- Given the government continued focus to improve farm income and high budgetary allocation for the agriculture sector, we believe that this segment can witness improved demand in FY22

Source: Union Budget Highlights 21-22

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



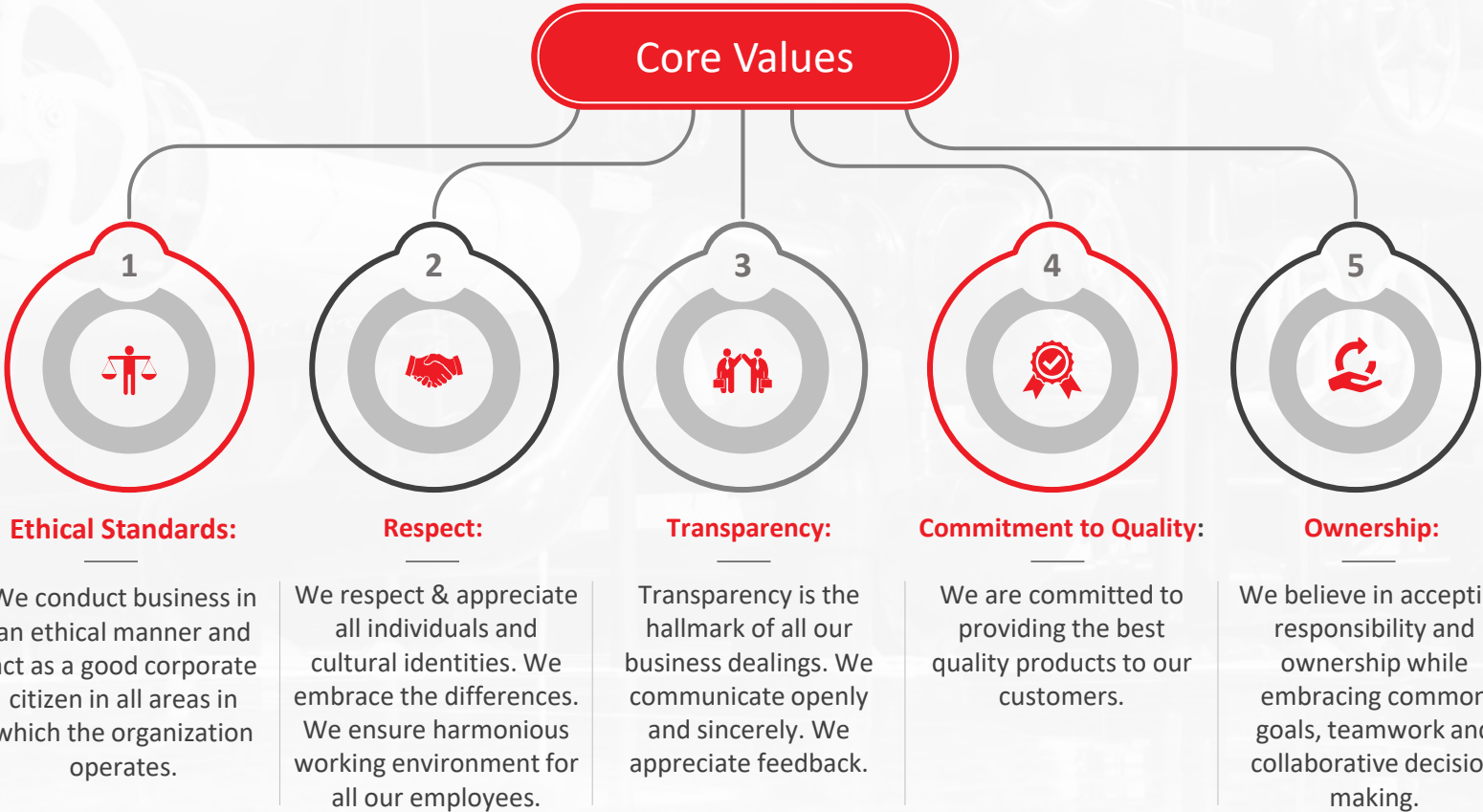
Vision













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.



	<b>1987</b> Incorporation		<b>7</b> No. of Facilities		<b>11</b> Warehouses		<b>7,200+</b> SKUs
	<b>~1,500+</b> Channel Partners		<b>CRISIL A</b> Outlook: <b>POSITIVE</b>		<b>Long term Debt free</b>		<b>1,706</b> Employees
	<b>7,896 Cr</b> Market Cap (For June 30 <sup>th</sup> 2021)		<b>222 Cr</b> PAT (For FY 2021)		<b>~2,59,000 MTPA</b> Total installed Capacity		<b>Prince and Trubore</b> Product Brands

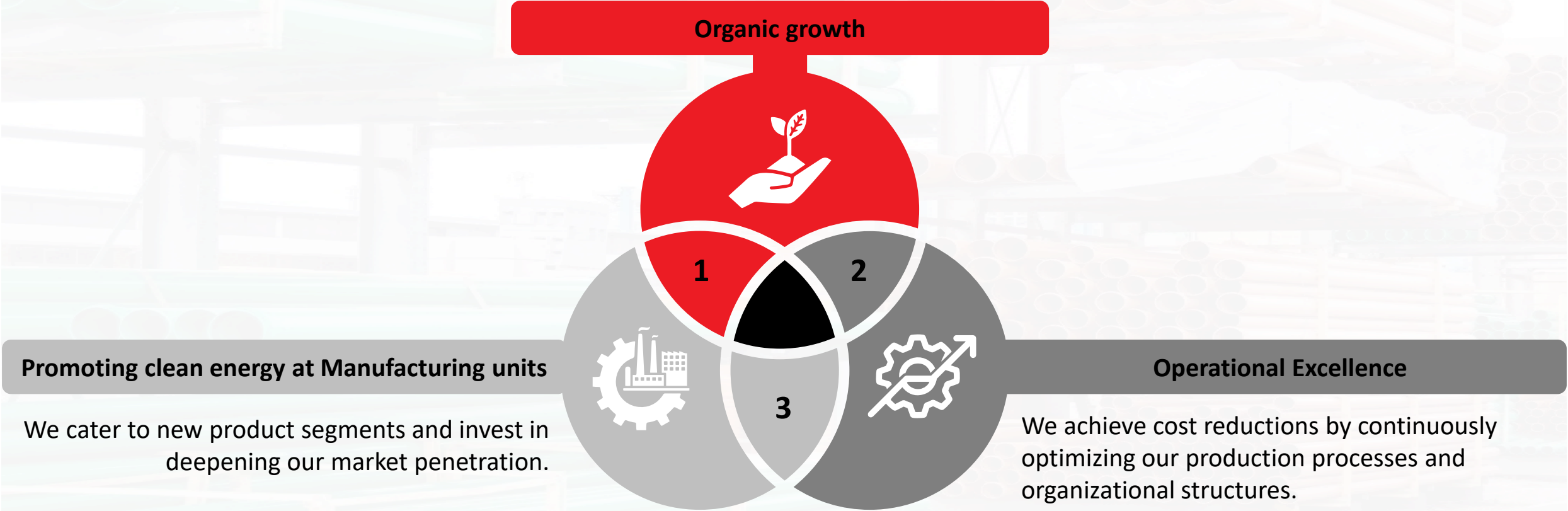
Amongst Top 5  
Processor in  
Piping Industry

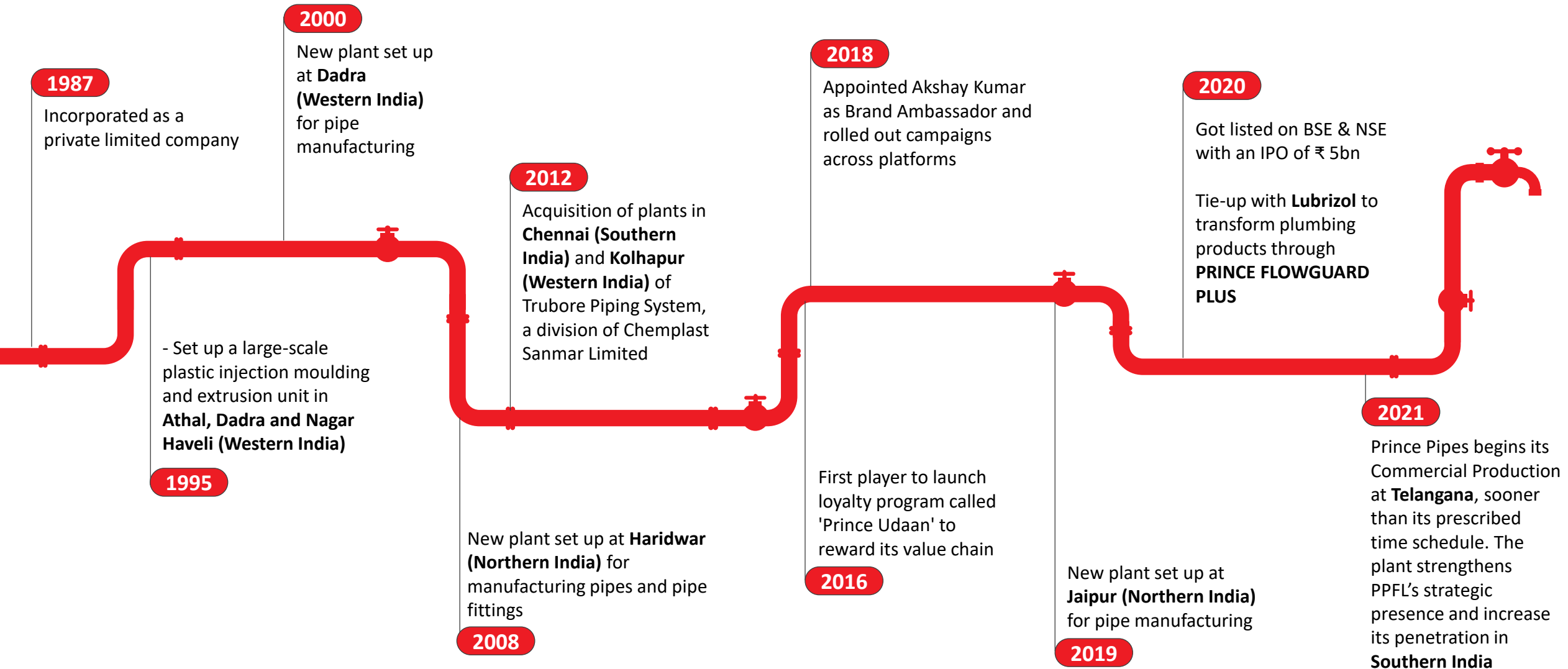
More than 3  
decades of  
Operations

Strategic located  
Manufacturing  
units

Industry's Most  
Trusted Brand

We generate organic growth by focusing on innovation, market proximity, digitalization and our industrial potential.







# OUR MANUFACTURING CAPABILITIES

<b>Athal</b> 1995  Installed Capacity <b>15,982 MTPA</b> Product <b>FITTINGS</b>	<b>Dadra</b> 2000  Installed Capacity <b>56,381 MTPA</b> Product <b>PIPES</b>	<b>Haridwar</b> 2008  Installed Capacity <b>82,224 MTPA</b> Product <b>PIPES &amp; FITTINGS</b>	<b>Chennai</b> 2012  Installed Capacity <b>55,836 MTPA</b> Product <b>PIPES</b>
<b>Kolhapur</b> 2012  Installed Capacity <b>20,045 MTPA</b> Product <b>PIPES</b>	<b>Jaipur</b> 2019  Installed Capacity <b>28,166 MTPA</b> Product <b>PIPES</b>	<b>Telangana</b> 2021  Upcoming Installed Capacity <b>~50,000* MTPA</b> Product <b>PIPES &amp; FITTINGS</b>	

\*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

**WEST**

3 Plants across different states to capture rapid urbanization for efficient supply & Service

**SOUTH**

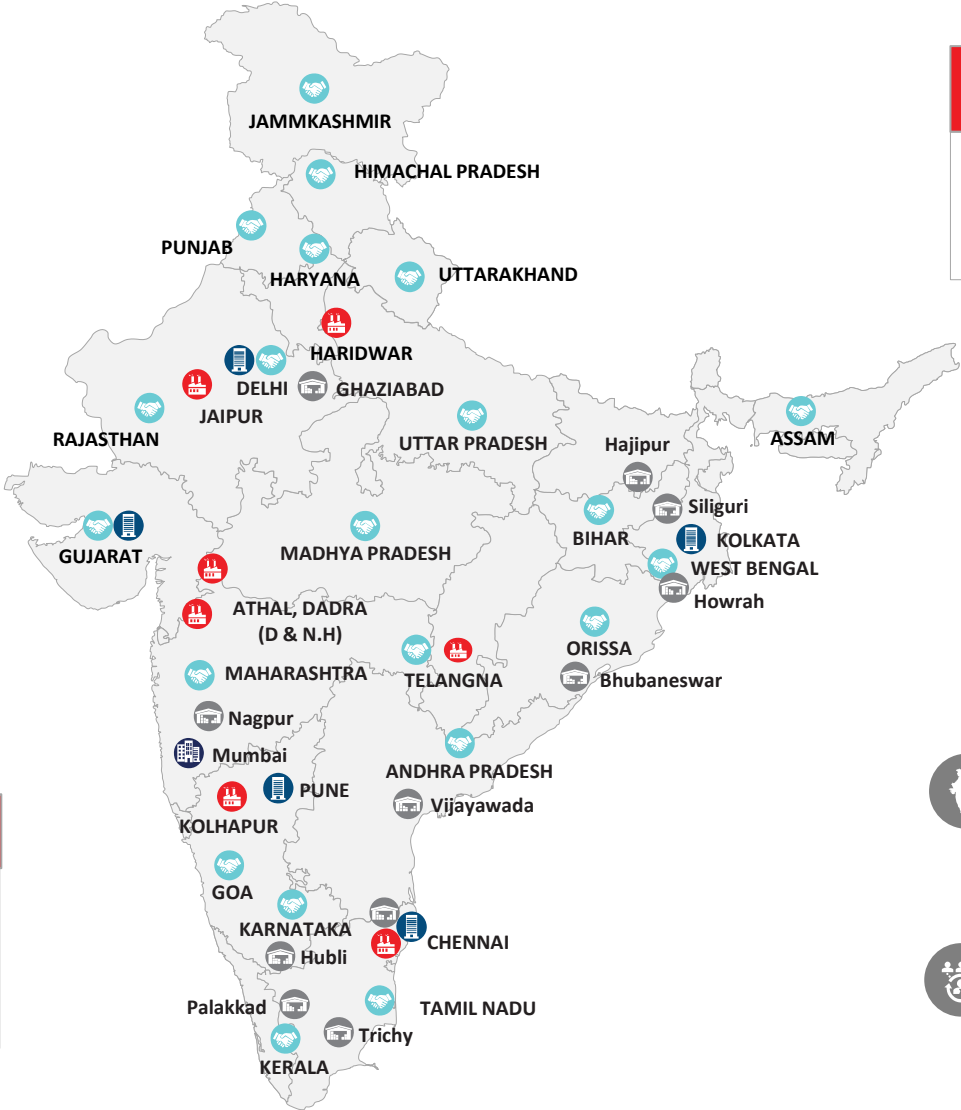
Acquired Chennai plant and Trubore brand

Setting up of an integrated plant in Telangana

**EAST**

Next frontier of growth

Asset light model through outsourcing



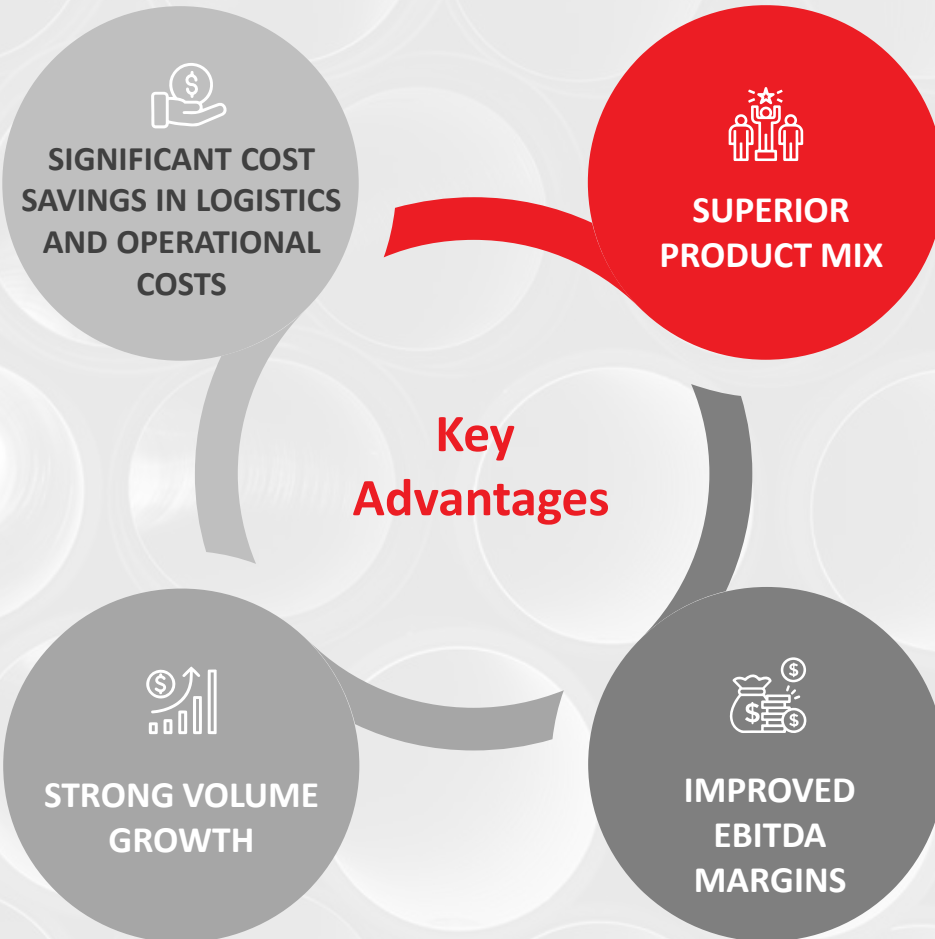
-  **CORPORATE OFFICE**
-  **BRANCH OFFICES**
-  **MANUFACTURING UNITS**
-  **WAREHOUSE**
-  **CHANNEL PARTNERS**

-  **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
  - Balasore (Odisha) commenced from 2019

# 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.

EXPECTED CAPACITY TO BE  
**~50 KT**





**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**

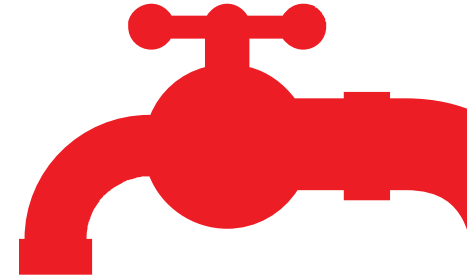
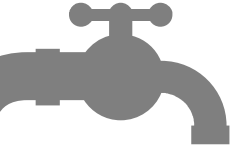
Early movers in Eastern India with a unique asset light model

**2020**

Tie up with Lubrizol to form CPVC compound and market the brand FlowGuard Plus

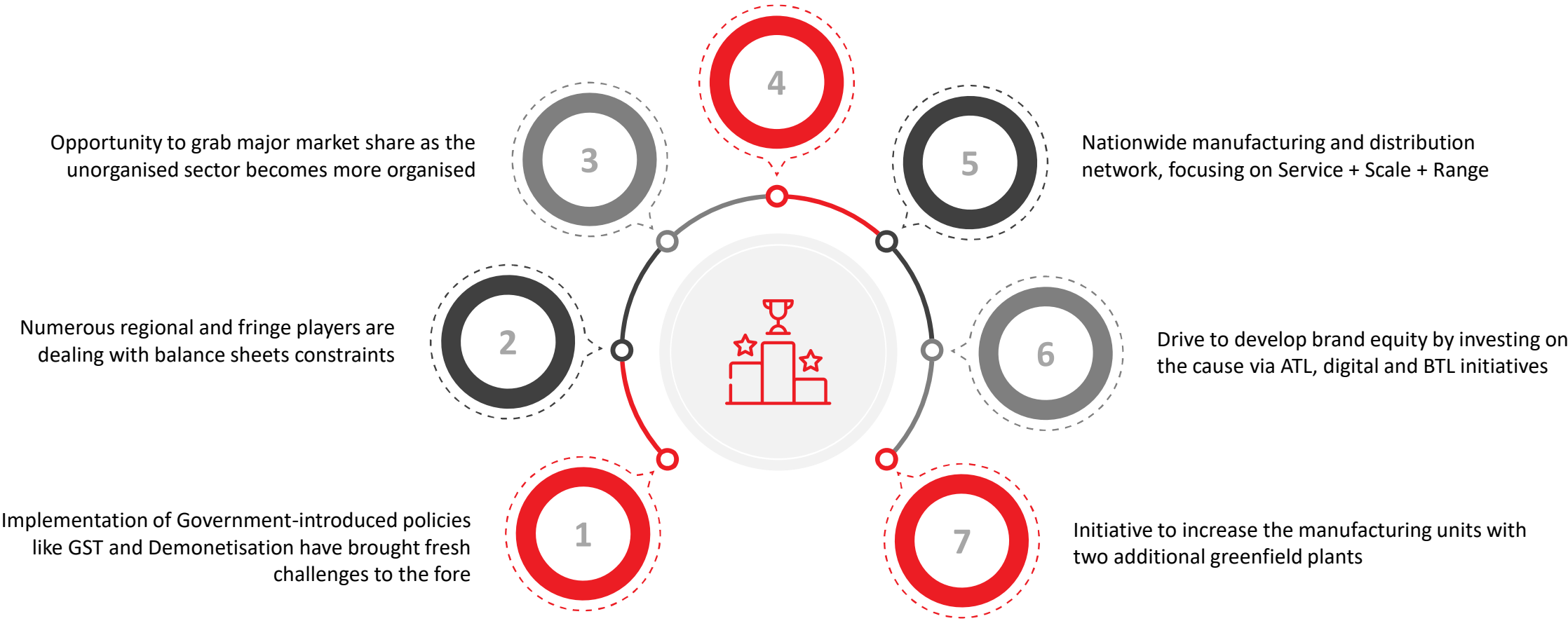
**2021**

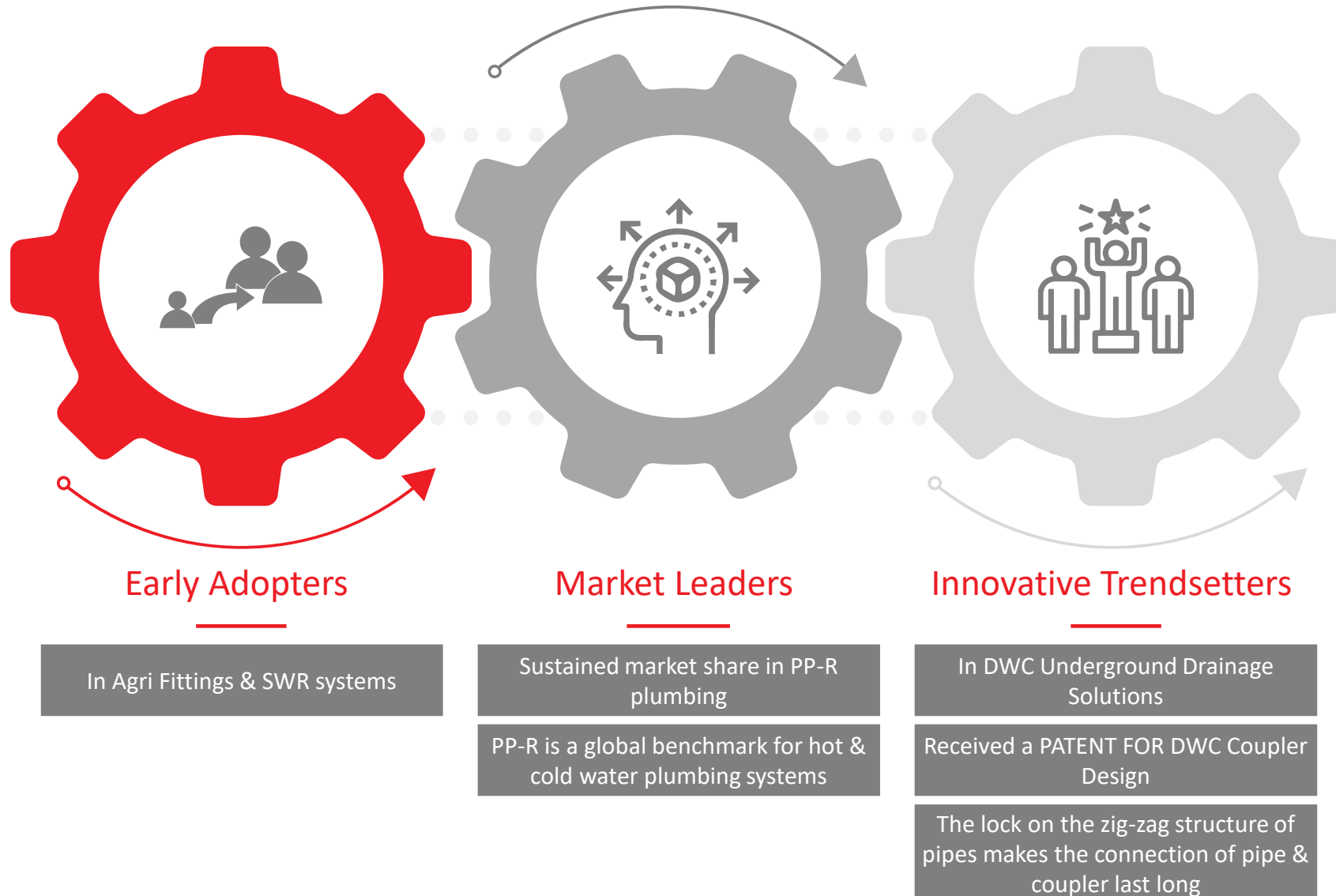
Commissioning of Telangana plant in Q4FY21, marking the Company's expansion towards South India



- 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<sup>®</sup> PLUS**  
CPVC PLUMBING SYSTEMS

CPVC Plumbing



**EASYFIT<sup>®</sup>**

UPVC Plumbing



**BLUE GREENFIT<sup>®</sup>**

PPR Plumbing & industrial



**RAINFIT<sup>®</sup>**

Roofwater

Sewage & Underground Drainage Portfolio



**ULTRAFIT<sup>®</sup>**

SWR Piping



**SILENTFIT<sup>®</sup>**

Low Noise SWR



**FOAMFIT<sup>®</sup>**

Underground Drainage Piping



**CORFIT<sup>®</sup>**

Underground Double Wall Corrugated Pipes

Irrigation Solutions



**AQUAFIT<sup>®</sup>**

Agriculture Piping



**SAFEFIT<sup>®</sup>**

Borewell

Storage Solutions



**PRINCE STOREFIT<sup>™</sup>**  
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™



1<sup>st</sup> 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



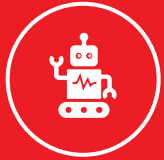
Researcher & Innovator



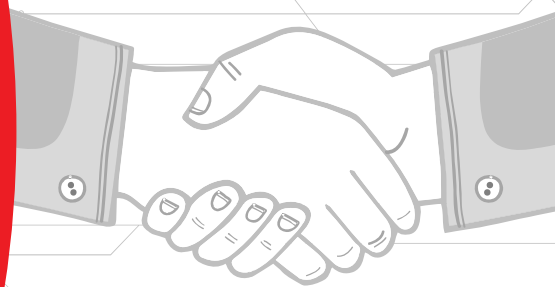
40+ Rich Experience in  
Mould Making



Good potential in Tool  
Room and Project



Pioneers in many critical  
Technologies



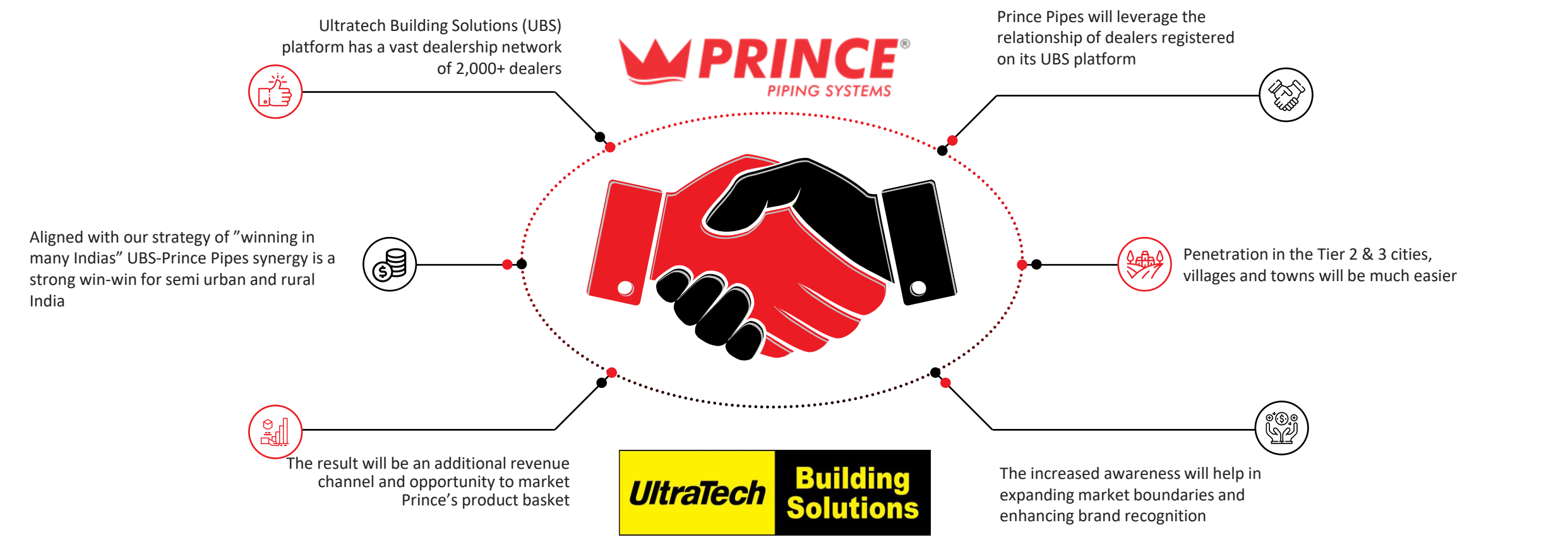
Great impetus to  
Prince Pipes'  
growth plans

Building & offering  
superior products, aligned  
to global standards and at  
competitive costs

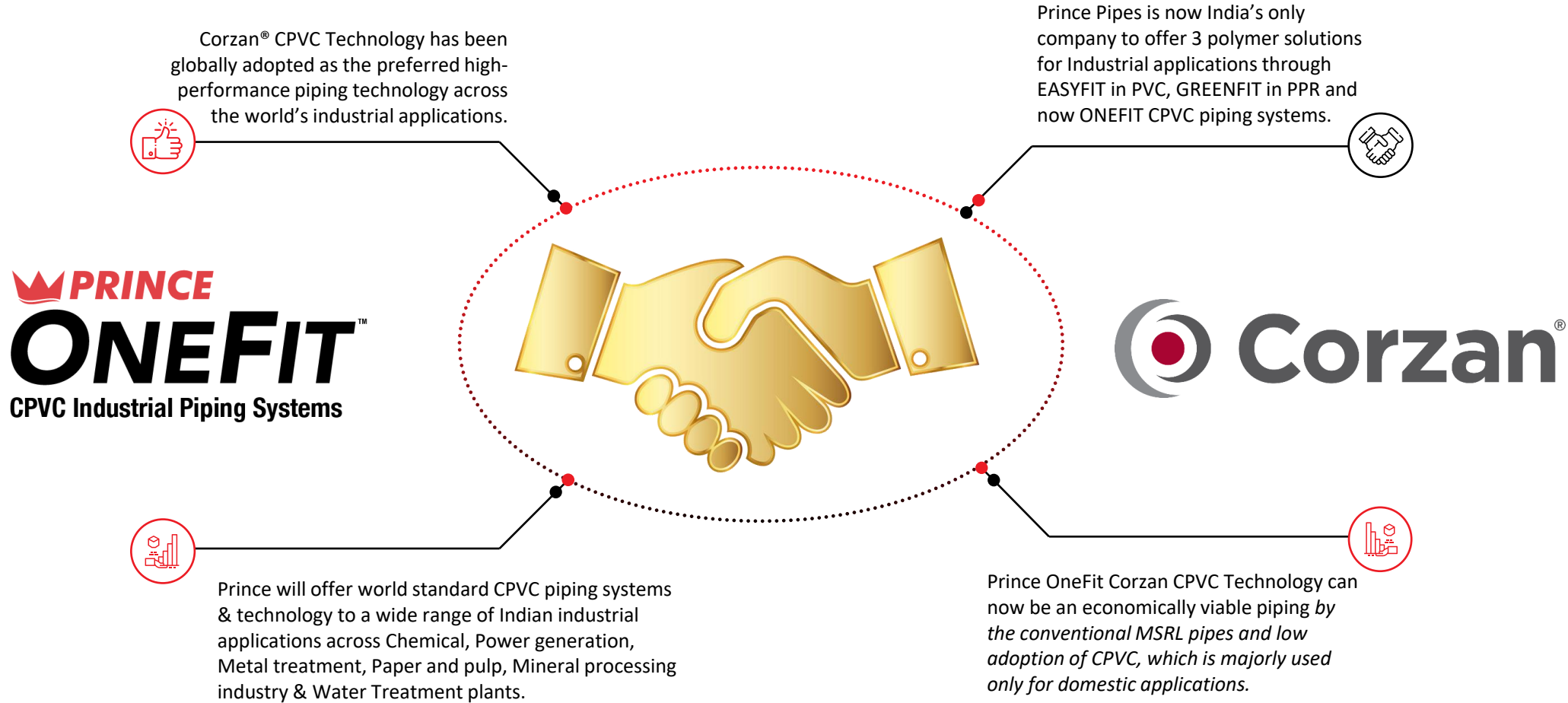


Enabling to  
sharpen  
competitive edge

Own technical know-  
how upgradation with  
productivity  
improvements



# PRINCE PIPES LAUNCHES PRINCE ONEFIT CORZAN CPVC TECHNOLOGY



## 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

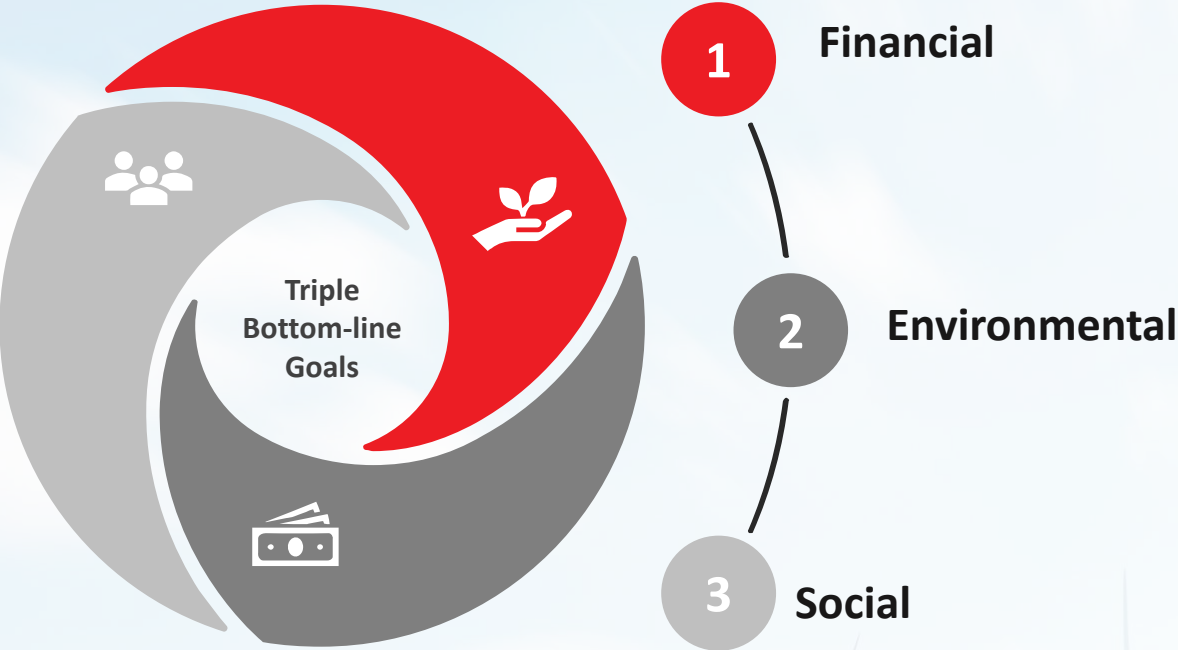
**Robust Distribution Infrastructure**

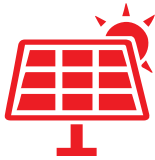
Efficient Selling with Minimal additional Cost

**#Brand**

An opportunity for a National brand like Prince post disruption in tank segment







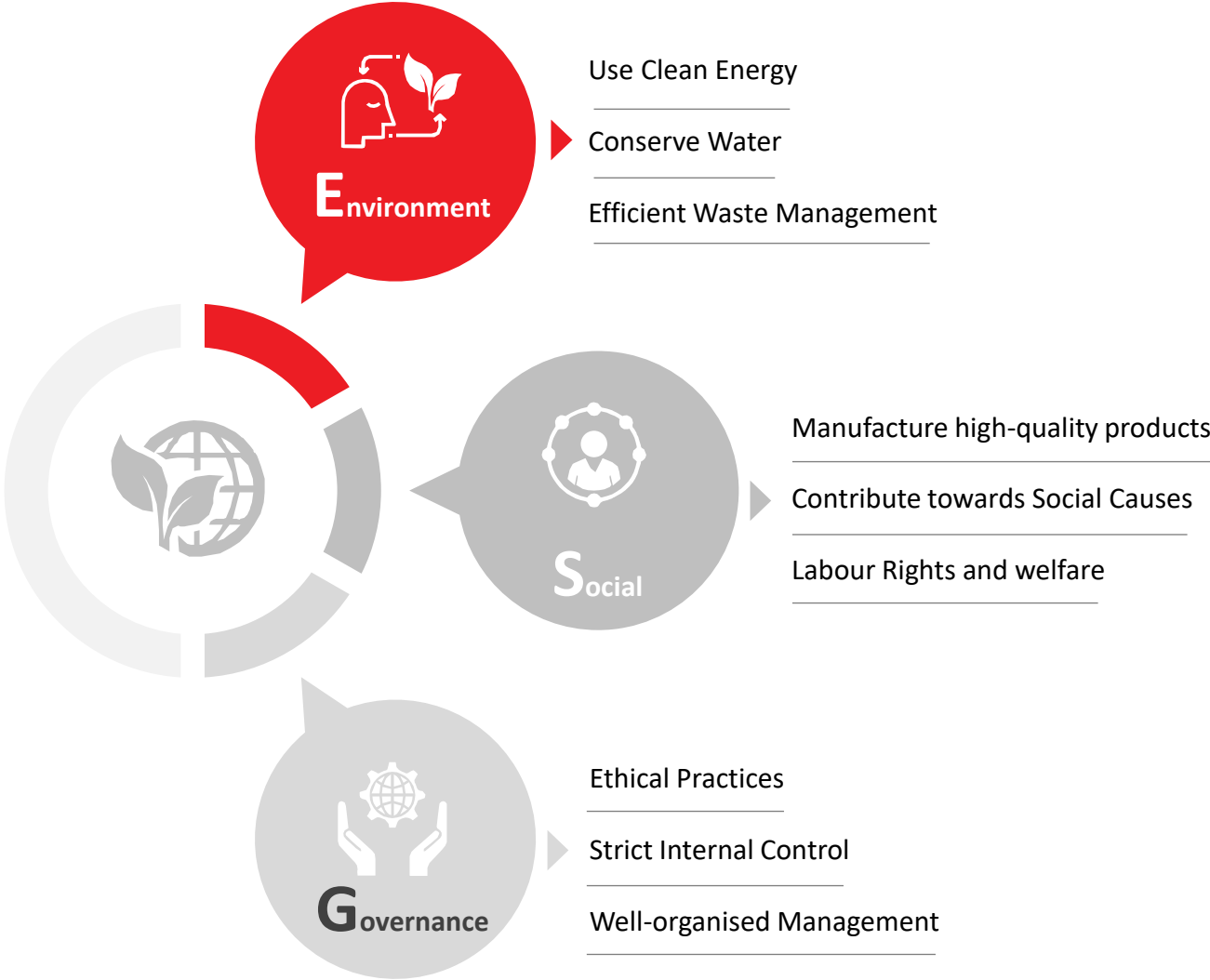
**Solar Energy Equal To**

**2.7M Pounds**  
Coal Burned/Year

**40K Trees**  
Seedlings, Grown for a Decade

- 23%** Reduce Green-house Gas Emissions over the past 4 years
- 32%** 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**







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

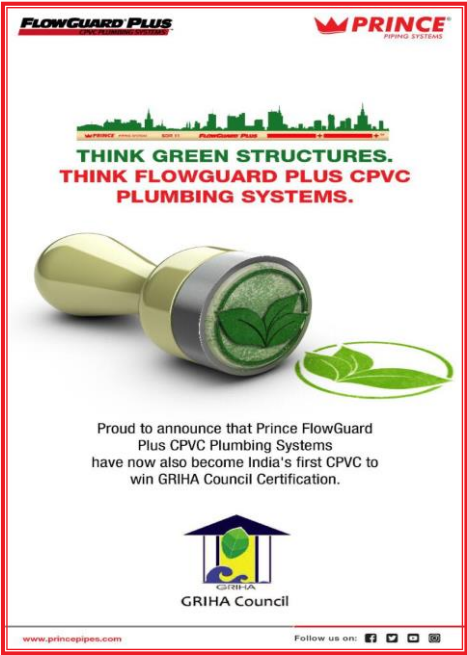

Digital Transformation Awards 2016 – Transformation with Cloud Networking by Citrix



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 Reality+ INEX Awards 2021







THINK GREEN STRUCTURES.  
THINK FLOWGUARD PLUS CPVC PLUMBING SYSTEMS.

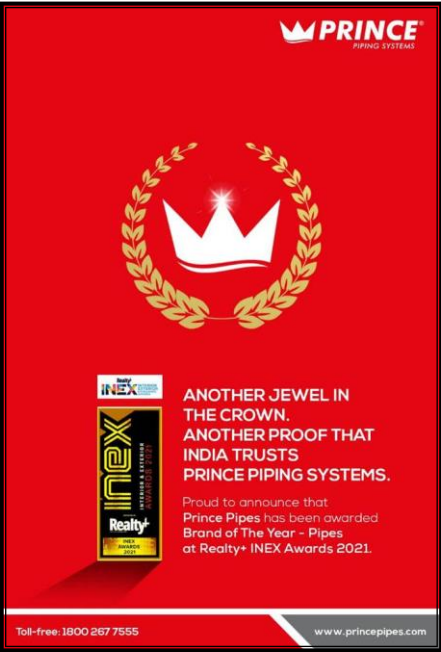

Proud to announce that Prince FlowGuard Plus CPVC Plumbing Systems have now also become India's first CPVC to win GRIHA Council Certification.



GRIHA Council

www.princepipes.com

Follow us on:    



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 Reality+ INEX Awards 2021.

Toll-free: 1800 267 7555

www.princepipes.com



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





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.

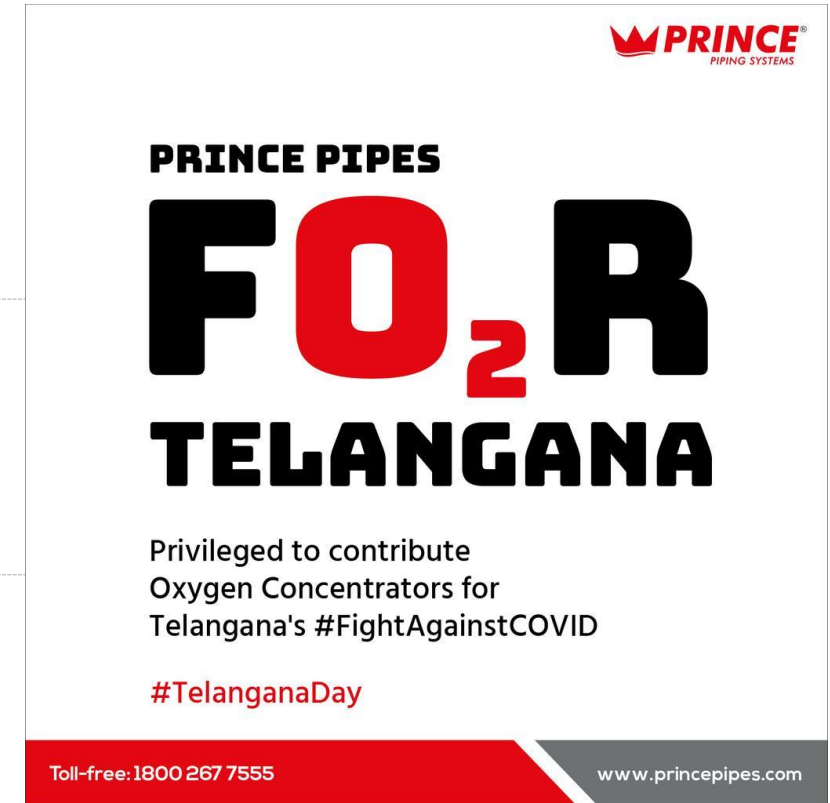
# PLEDGE TO DONATE OXYGEN CONCENTRATORS FOR BIHAR, RAJASTHAN AND TELANGANA



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.







**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.



**Mr. Satish Chavva,**

*Nominee Director*

With a rich experience in investment banking and private equity spanning 20 years, his role in the organisation is indispensable. His past association includes Oman India Joint Investment Fund, after which he joined our organisation.

## Strong Core Professional Team



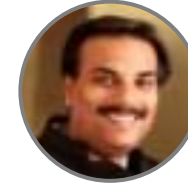
**Mr. Shyam Sharda,**  
*Chief Financial Officer*

He is a commerce graduate from Jodhpur (Rajasthan) University and an associate of the Institute of Chartered Accountants of India. With 20 years of experience in finance, accounts and taxation, he has previously worked with S. Kumar Nationwide Ltd as Senior Vice-President (Finance & Group Accounts) and United Phosphorus Ltd as Deputy General Manager (Finance).



**Mr. Vininder Singh Baweja,**  
*Chief Operations Officer*

An IIT Roorkee graduate in MBA and Marketing & IT, with B.Tech in Electronics from Punjab Technical University. He has served in Hindustan Unilever Ltd., Volvo Eicher and has 15+ years of experience.



**Mr. Ashok Mehra,**  
*Vice President– Sales & Marketing - Prince*

An engineer qualified from KJ Somaiya and MMM from NMIMS, he has 30+ years of experience and has worked with Jaguar P. Ltd. and Pidilite Industries Ltd.



**Mr. Hemant Kumar,**  
*GM – Marketing & New Product Development*

He completed his B.Sc. in Chemistry from Pune University and PGDBM in Marketing from IGNOU. He has over 35 years of experience and has worked with Pidilite Industries Ltd. in the past.



**Mr. Umesh Pillai,**  
*National Head Sales & Marketing - Trubore*

He has an industry experience of more than 20 years and has worked with Asian Paints Ltd. in the past. He completed his B.E. in Electricals from VCE Orissa and MBA in Marketing from NMIMS.



**Mr. Prakash Hegde,**  
*Vice President & Chief Human Resources Officer*

An experience of more than 30 years and past associations with TBZ Ltd. and Bharat Gears Ltd. assert his importance in the company. He has an MSW in Personal Management & Labour Welfare from Siber Kolhapur, EPHRM in HRM from IIM Lucknow and EMBA from XLRI.



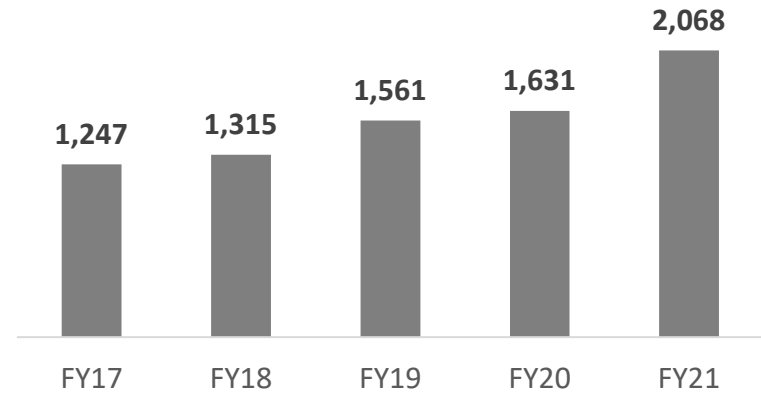
**Mr. Nihar Chheda,**  
*VP Strategy*

He has been actively involved in growing the business since the IPO, engaging with key stakeholders. He collaborates closely with the team focusing on expanding the distribution network and developing strong relationships with the company. He is also responsible in anchoring the company's raw materials procurement strategy that has illustrated encouraging results by driving cost efficiencies

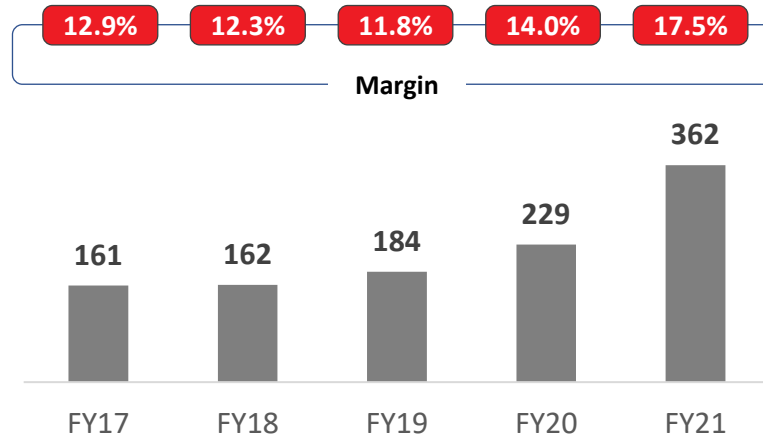
# ANNUAL FINANCIAL PERFORMANCE

₹ in Crore

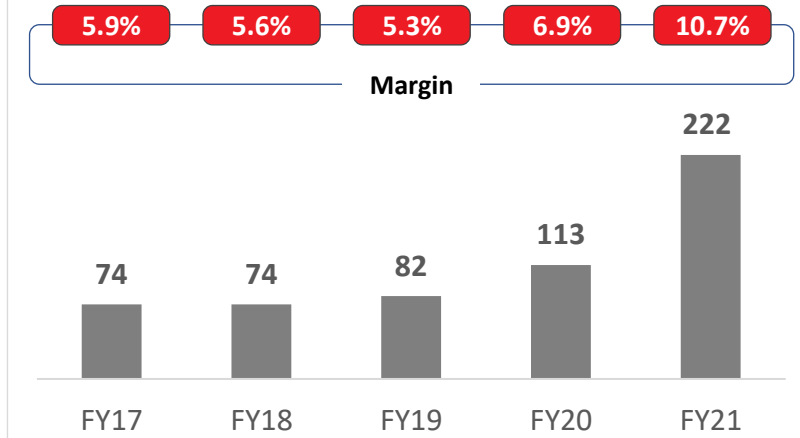
## Net Revenue from Products



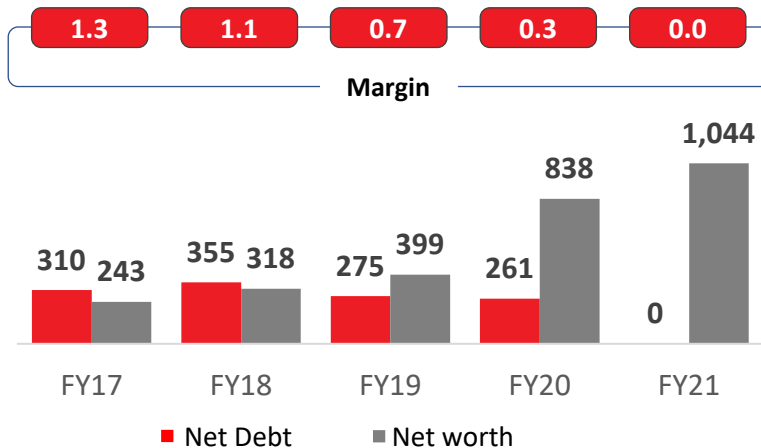
## EBITDA & EBITDA Margin



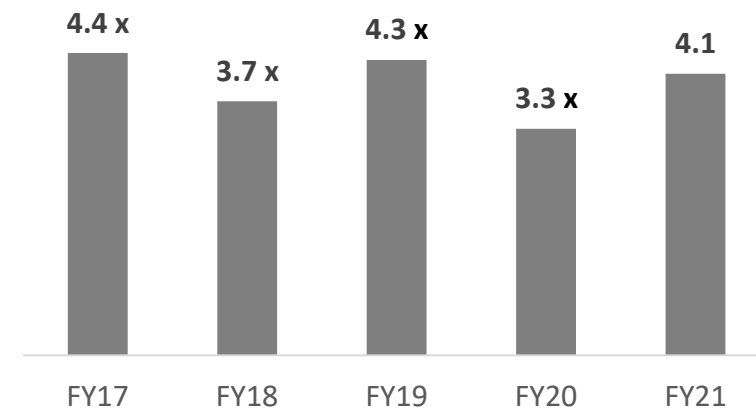
## PAT & PAT Margin



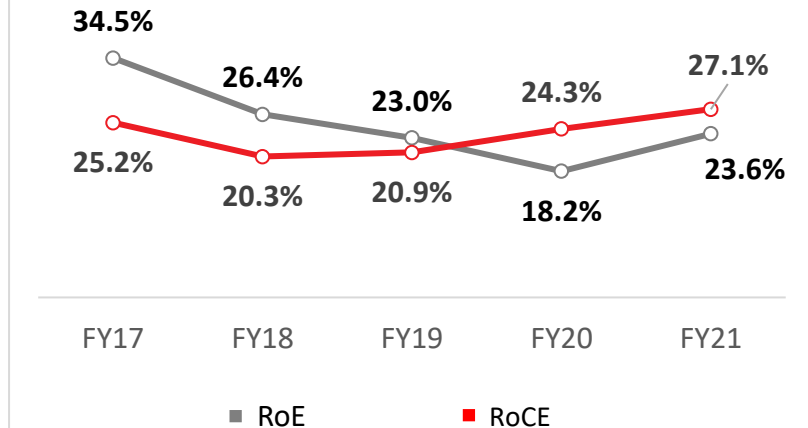
## Net Debt & Net Worth

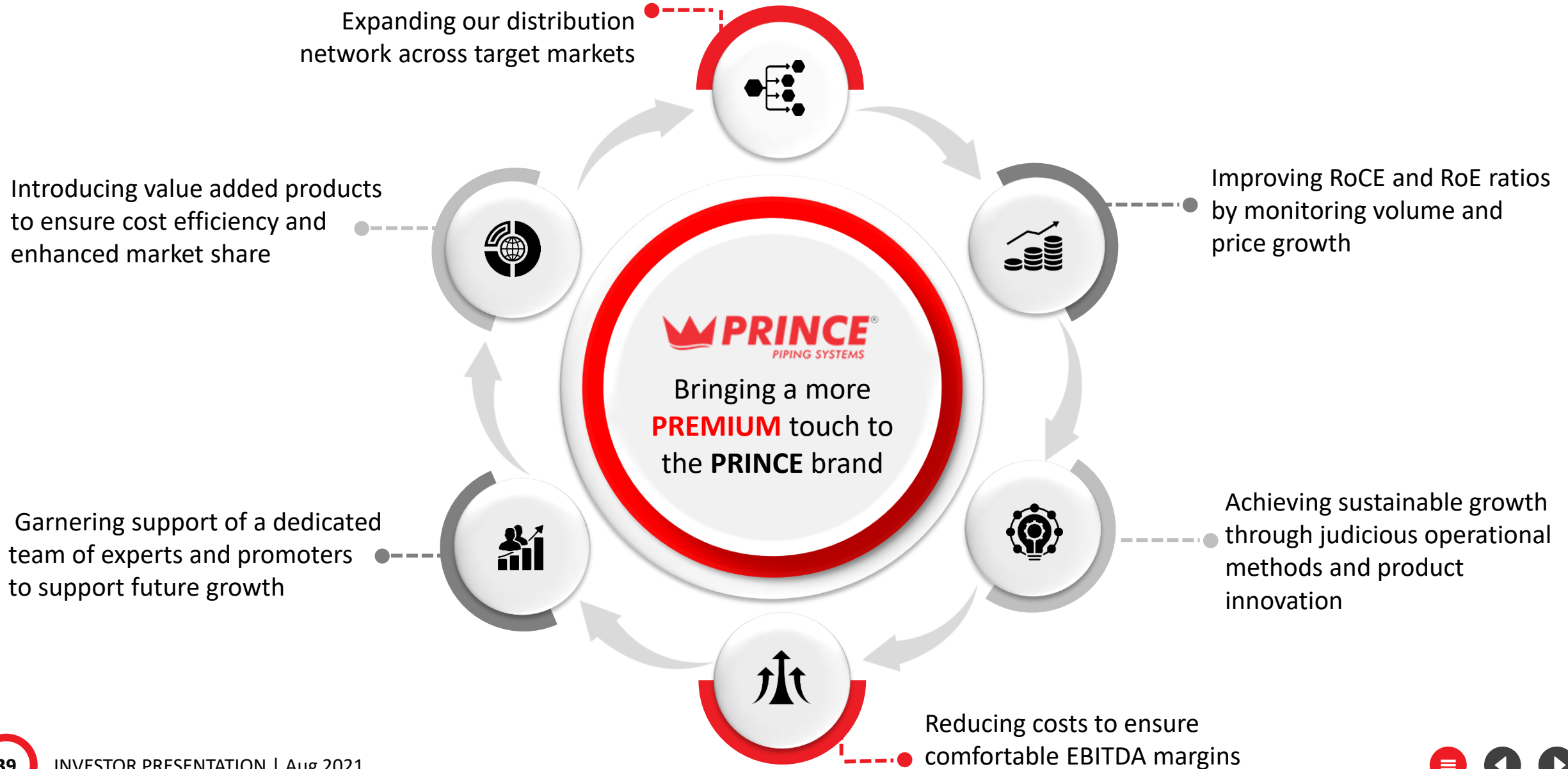


## Net Fixed Assets Turnover Ratio (x)



## RoE% & RoCE%







THANK  
YOU

## PRINCE PIPES AND FITTINGS LTD.

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THE RUBY, 8TH FLOOR, 29, SENAPATI BAPAT MARG  
(TULSI PIPE ROAD), DADAR (WEST), MUMBAI- 400028, INDIA.

**Fax:** + 91 22 6602 2220

**Email:** [info@princepipes.com](mailto:info@princepipes.com)

## CONTACT DETAILS

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**Mr. Shyam Sharda**

CFO

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

**Mr. Anand Gupta**

Deputy CFO

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

**Mr. Rabindra Basu**

Investor Relations

Mail: [rrb@princepipes.com](mailto:rrb@princepipes.com)