



INVESTOR PRESENTATION

Q2 & H1 FY24



DISCLAIMER

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.

A vertical stack of numerous grey pipes, showing their circular ends, filling the left side of the page. A white rectangular box is overlaid on the middle of this stack.

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Poised for Future Growth



Results Overview

PERFORMANCE HIGHLIGHTS – Q2 & H1FY24

Q2FY24 Vs Q2FY23

1 Q2FY24 revenues increased by 3% YoY to ₹ 656 crore as compared to ₹ 636 crore in Q2FY23

2 Finished Goods volumes increased by 8% YoY in Q2FY24 at 41,529 MT as compared to 38,458 MT in Q2FY23

3 EBITDA for Q2FY24 improved at ₹ 94 crore versus ₹ -11 crore in Q2FY23

- Margins enhanced to 14.3% in Q2FY24
-

4 PAT improved for the quarter at ₹ 71 crore as compared to ₹ -24 crore in Q2FY23 including Exceptional item for quarter and half year ended 30.9.23 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report

H1FY24 Vs H1FY23

1 H1FY24 revenues stood at ₹ 1,210 crore as compared to ₹ 1,241 crore in H1FY23

2 Finished Goods volumes increased by 13% YoY in H1FY24 at 78,684 MT as compared to 69,707 MT in H1FY23

3 EBITDA for H1FY24 improved by 321% YoY at ₹ 139 crore versus ₹ 33 crore in H1FY23

- Margins improved by 880 bps YoY to 11.5% in H1FY24
-

4 PAT improved to ₹ 90 crore in H1FY24 as compared to ₹ -8 crore in H1FY23 including Exceptional item for quarter and half year ended 30.9.23 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report

BUSINESS HIGHLIGHTS



Prince Bathware – Encouraging response with positive feedback from dealers and consumers.

Sales performance has been promising since launch in June 2023.

Ramping up distributor base in North and West region, plan to launch in Eastern region by Q4FY24.

Update on Integrated Bihar Facility – Work on track to commence construction at the new, integrated manufacturing facility at Bihar, to aid penetration in East market.

Phase wise implementation is underway which will have ~35,000 MT Pipes facility along with a facility for production of Tanks.

Registered the Corporate office premises at The Ruby, Dadar (West), Mumbai.

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 quarter and half year ended 30.9.23 represents net gain of Rs. 17.93 crore towards settlement of above matter.

Updates to Senior Management

Talented professionals are leading the Company in key roles of Accounts & Finance, and Human Resource as Prince Pipes continues to aggressively implement its growth & expansion plans.

Anand Gupta, appointed as **Chief Financial Officer** – A Chartered Accountant with over 20 years of experience in Finance, Commercial planning, and diverse operations.

Deputy CFO at Prince Pipes since June 2020, prior to that he was associated with ACC Ltd. for 14 years in different roles and responsibilities.

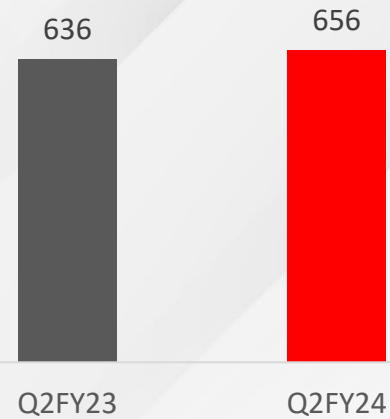
Ajay Kumar, appointed as **Chief Human Resource Officer** – Brings comprehensive experience of 23+ years in developing and executing strategic Human Resources policies and has extensive exposure to large corporates with multiple manufacturing units spread across geographies, in India and overseas.

His prior work experiences include Intech Organics, Wadia Group and Bajaj Group amongst others.

FINANCIAL PERFORMANCE FOR Q2FY24

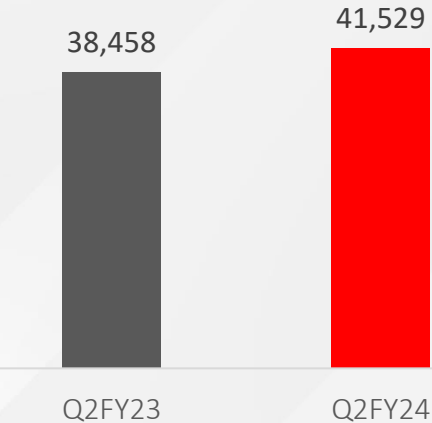
REVENUE

(₹ in Crs.)



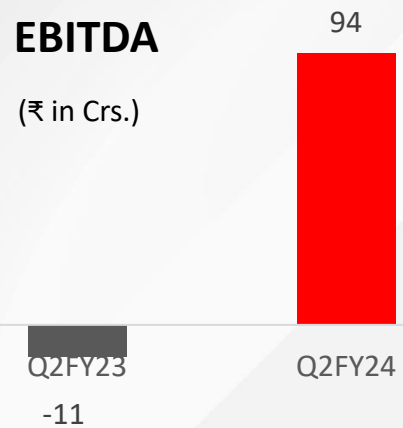
FINISHED GOODS SALES VOLUME

(in MT)



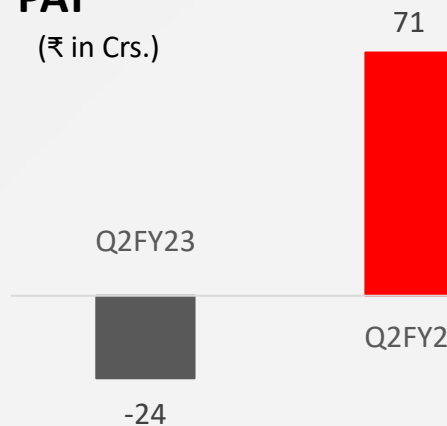
EBITDA

(₹ in Crs.)



PAT *

(₹ in Crs.)

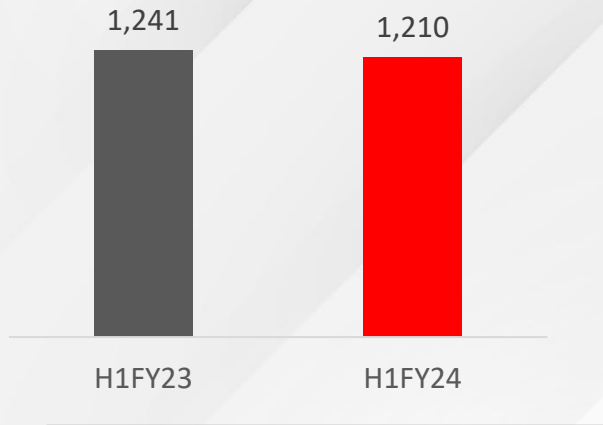


* Including Exceptional item for quarter and half year ended 30.9.23 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report.

FINANCIAL PERFORMANCE FOR H1FY24

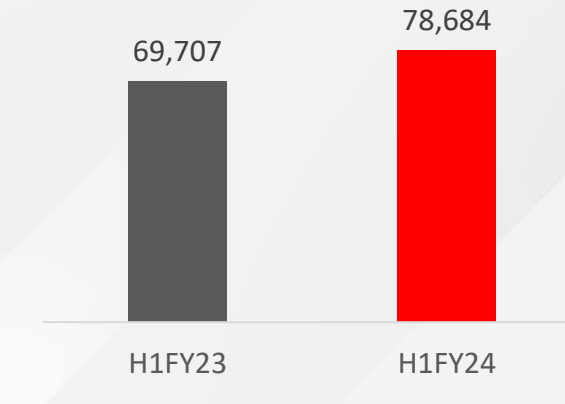
REVENUE

(₹ in Crs.)



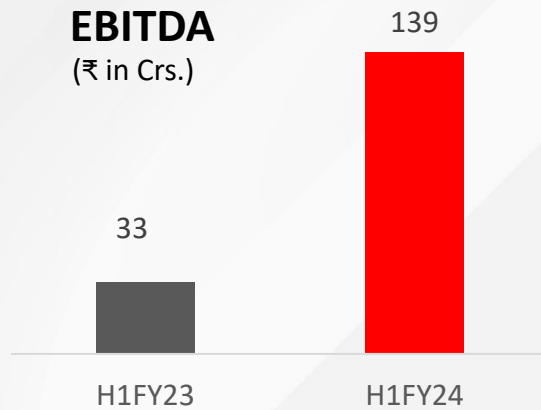
FINISHED GOODS SALES VOLUME

(in MT)



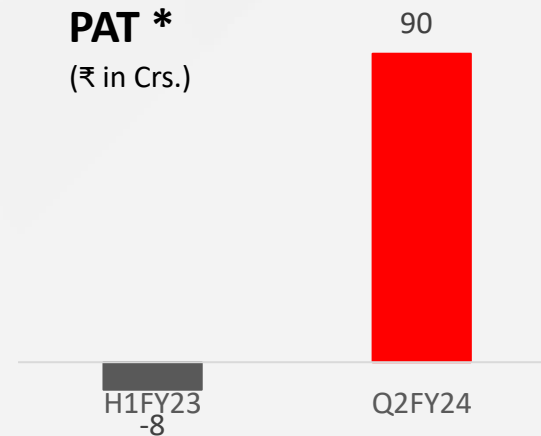
EBITDA

(₹ in Crs.)



PAT *

(₹ in Crs.)



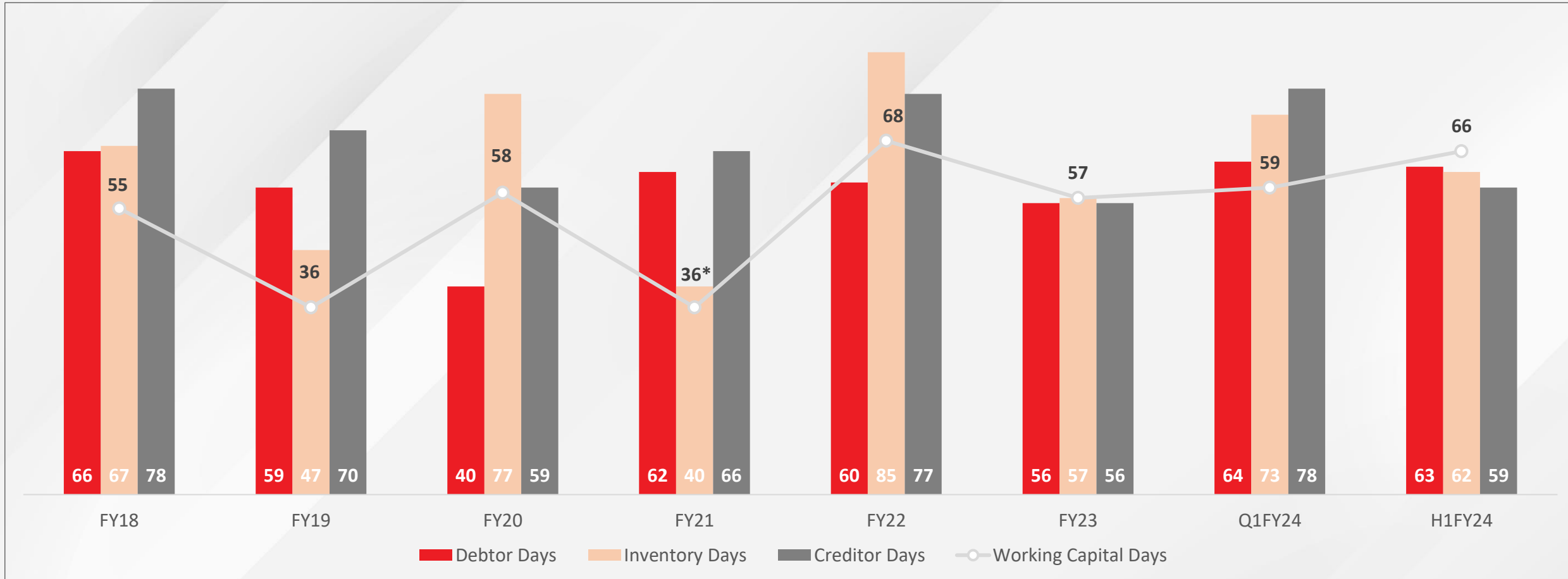
* Including Exceptional item for quarter and half year ended 30.9.23 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report.

PROFIT & LOSS STATEMENT AS ON 30TH SEPTEMBER 2023

Particulars	Q2FY24	Q2FY23	Y-o-Y (%)	H1FY24	H1FY23	Y-o-Y (%)
Total Sales	656	636	3	1,210	1,241	(2)
Raw Material Consumed	451	552	(18)	865	1,032	(16)
Employee benefit expenses	40	28	43	73	54	35
Other Expenses	71	67	6	133	122	9
EBITDA	94	(11)	-	139	33	321
EBITDA Margin (%)	14.3	(1.8)	-	11.5	2.6%	890 Bps
Depreciation	23	21	10	45	41	10
EBIT	71	(32)	-	94	(8)	-
EBIT Margin (%)	10.8	(5.0)	-	7.8	(0.6)	-
Other Income	4	3	33	8	4	100
Finance Cost	1	3	(67)	2	7	(71)
Exceptional item (Gain)*	18	0	-	18	0	-
PBT (including Exceptional item)	93	(33)	-	118	(11)	-
PBT (excluding Exceptional item)	75	(33)	-	100	(11)	-
PBT Margin(%) (excluding Exceptional item)	11.4	(5.1)	-	8.3	(0.9)	-
Tax	22	(9)	-	28	(3)	-
PAT (including exceptional item)	71	(24)	-	90	(8)	-
PAT Margin (%) (including exceptional item)	10.8	(3.8)	-	7.4	(0.6)	-
EPS (in INR) (including exceptional item)	6.39	(2.18)	-	8.16	(0.73)	-

* Exceptional item for quarter and half year ended 30.9.23 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report.

WORKING CAPITAL CYCLE



* Reclassified to 15 days based on regrouping of financials for FY 21



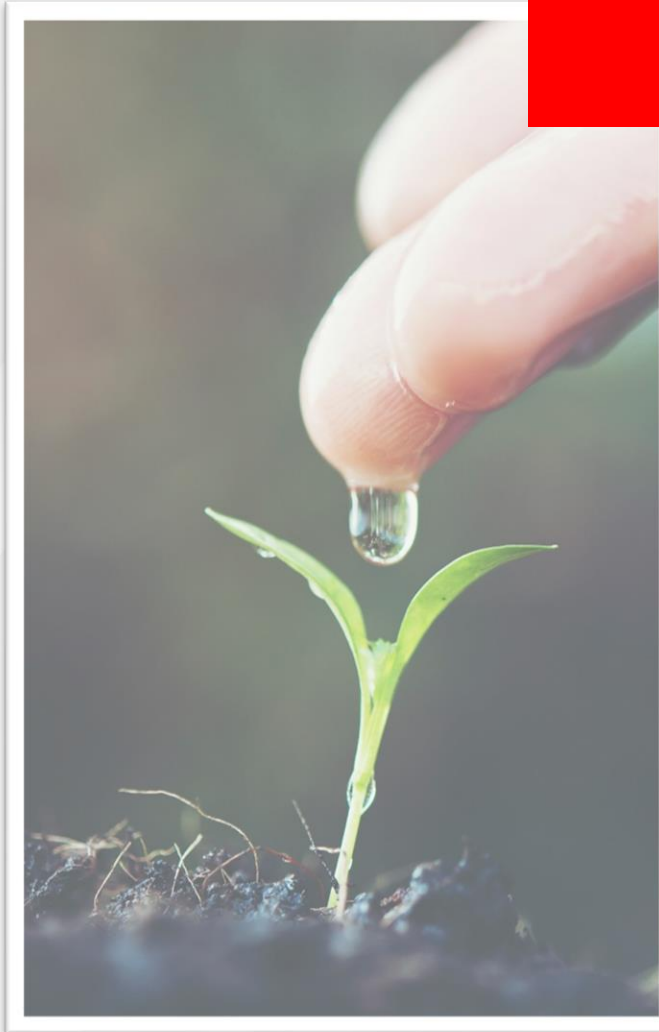
Company Overview

COMPANY OVERVIEW

Over the last 3 decades, Prince Pipes has emerged as a leader in the Indian pipes and fittings industry, creating innovations in plumbing, irrigation, storage, and sewerage systems. Now the journey has taken a much larger scale.

Today we are one of India's largest integrated piping solutions providers. Our operations continue to expand across agriculture, plumbing, borewell categories, and are building the widest sewerage range and underground drainage solutions.

With a product portfolio of 7,200+ SKUs positions we are an end-to-end solutions provider. Prince Pipes has an extensive a pan-India distribution network of over 1,500 channel partners. With seven manufacturing units we are well positioned to address the growing potential of the Indian pipes and fittings industry.



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.

COMPANY AT A GLANCE



1987

Incorporation



7

No. of Facilities



10

Warehouses



7,200+

SKUs



1,500+

Channel Partners



CRISIL A+

Outlook: STABLE



**LONG TERM
DEBT FREE**



1,882

Employees



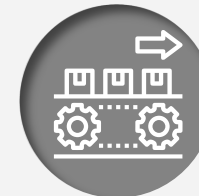
7,725 cr.

Market Cap
(For Sep 29th, 2023)



121 cr.

PAT
(For FY 2023)



~3,28,500 MTPA

Total Installed
Capacity



**PRINCE &
TRUBORE**

Piping Product Brands



Amongst **TOP 5**
PROCESSORS in
Piping Industry



More than
3 DECADES of
Operations

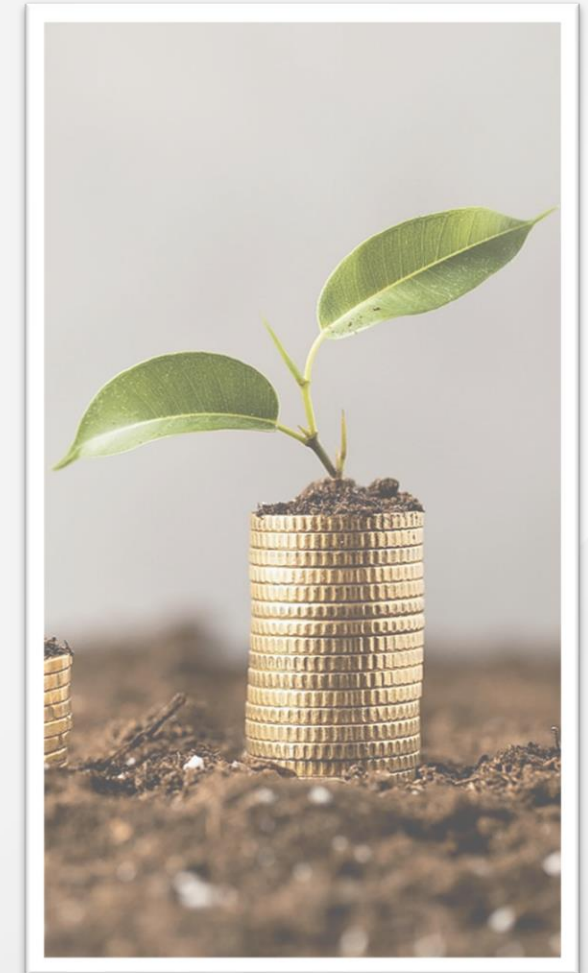
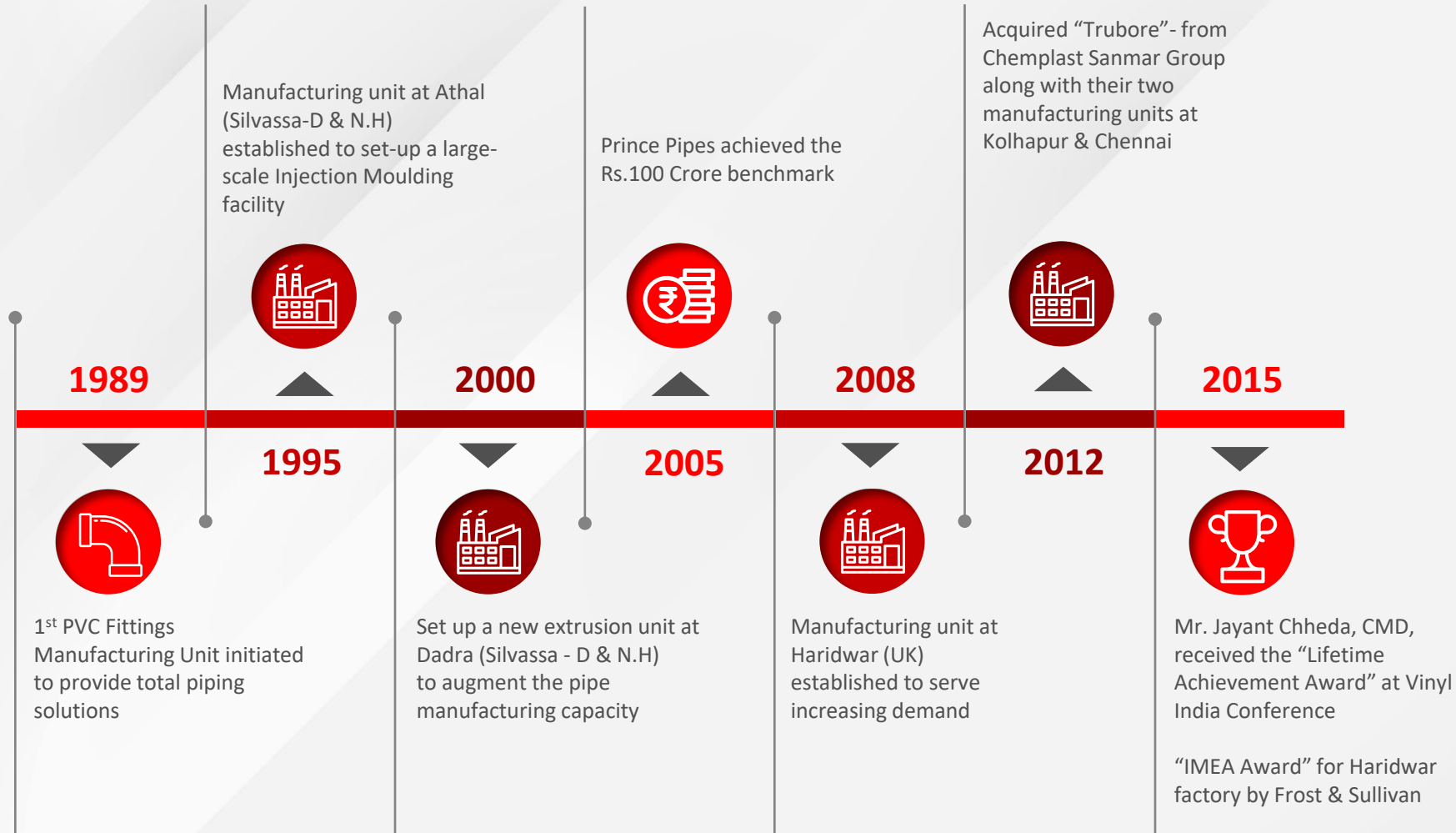


Strategic located
MANUFACTURING
UNITS

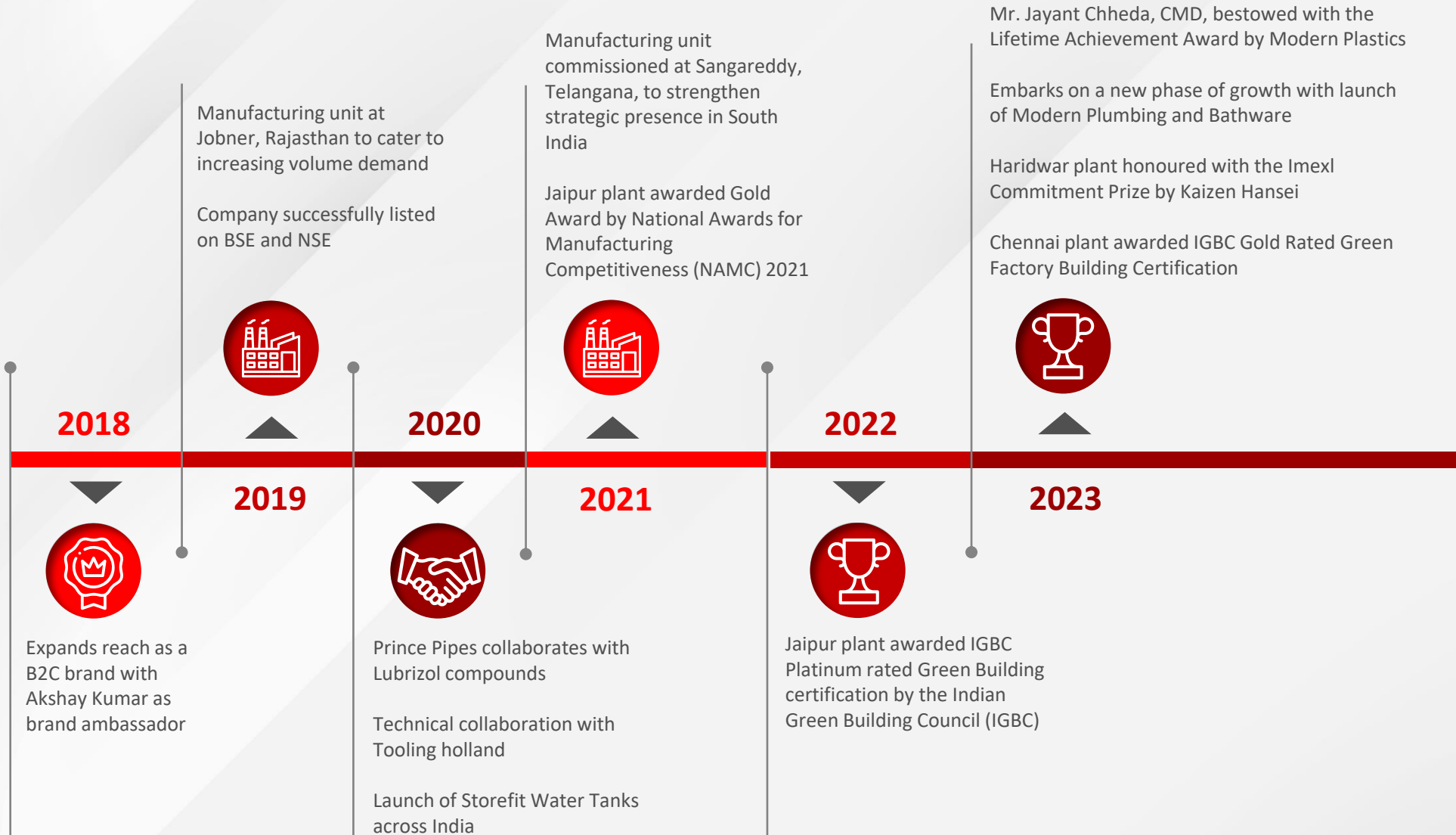


Industry's Most
TRUSTED BRAND

OUR JOURNEY...



...OUR JOURNEY



GROWTH STRATEGY

BUILDING PRESENCE ACROSS THE PRODUCT CHAIN TO STRENGTHEN INDIA'S WATER INFRASTRUCTURE



PRESENCE ACROSS WATER INFRASTRUCTURE - ADDING DEPTH TO PRODUCT PORTFOLIO

- Continue to launch state-of-art products in the piping division to bring innovative and global products to the domestic market
- Launched: Prince Onefit with Corzan CPVC technology ; New vertical – Modern Plumbing & Expansion into Prince Bathware



PREMIUMIZATION - THE KEY TO BRAND GROWTH

- Transforming marketing strategy to create demand-pull to emphasise value of Prince products
- High decibel BTL branding campaigns, road shows with dealers, architects, builders, plumber meets, education & awareness campaigns, active channel partner engagements



BUILDING FUTURE CAPACITIES & MANUFACTURING EXCELLENCE

- Aim of being future fit, build multiple pillars of the business
- Built footprint across the country with expected Bihar facility to cater to the North-east



INNOVATION CAPABILITIES - BRING STATE-OF-ART GLOBAL PRODUCTS

- Strategically driving activities towards diversification strategy to bring new global products to the Indian market
- Also bring new technology and global knowledge to bolster India's water infrastructure



DRIVING ESG - PROGRESS WITH PURPOSE

- Delivery of growth, which is consistent, competitive, profitable and responsible
- Overarching goal remain: Achieve cost reductions by continuously optimizing our production processes and organizational structures



STRONG & GROWING NETWORK OF PAN-INDIA CHANNEL PARTNERS

- Long term and relationship driven
- Channel associate ecosystem of over 1500 partners an integral part of business delivery to drive mutual and sustainable growth

PIPING INDUSTRY GROWTH DRIVERS



India still has way to go with water

- 600 million Indians face high to extreme stress over water,
- 75% of households do not have drinking water on the premises



Government's strong & clear intent on ensuring infrastructure acts as a force multiplier

Led by Government's continued focus on agriculture, 'Housing for All', creation & improvement of WSS infra, Make in India, etc.



Awareness & education on pipes and global standards

Demand for metal to polymer pipes has significantly changed across industries



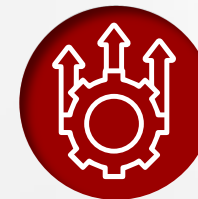
Per Capita PVC Consumption lowest in India compared globally

India marks strong potential to align to future global trends and per capita consumption



Growing domestic potential

Real estate, construction, industrial opportunities are huge – to be captured by strong legacy companies



Strong industry growth

Expected industry growth: 11-12% CAGR over FY21-FY25E to reach Rs 550bn-600bn by FY25E

KEY BUSINESS SEGMENTS



NEW APPLICATIONS

MODERN / PLUMBING

Bring Home world class plumbing solutions



PRINCE
BATHWARE

FAUCETS |
SANITARYWARE SHOWERS
| CISTERNS

PIPING BUSINESS



STOREFIT
Paani Ka Bank

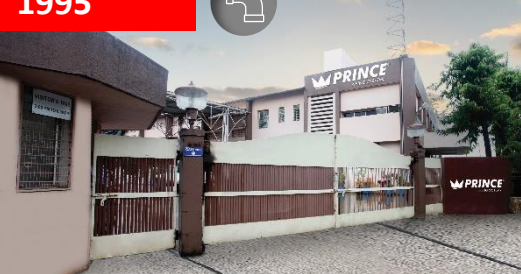

WATER STORAGE



MANUFACTURING FACILITIES ACROSS THE COUNTRY

ATHAL
1995

Product - Fittings



Installed Capacity **9,537** MTPA

DADRA
2000

Product - Pipes & Tanks



Installed Capacity **65,649** MTPA

HARIDWAR
2008

Product - Pipes & Fittings



Installed Capacity **98,900** MTPA

CHENNAI
2012

Product - Pipes



Installed Capacity **42,376** MTPA

KOLHAPUR
2012

Product - Pipes



Installed Capacity **16,157** MTPA

JAIPUR
2019

Product - Pipes & Tanks



Installed Capacity **38,967** MTPA

TELANGANA
2021

Product - Pipes, Fittings & Tanks



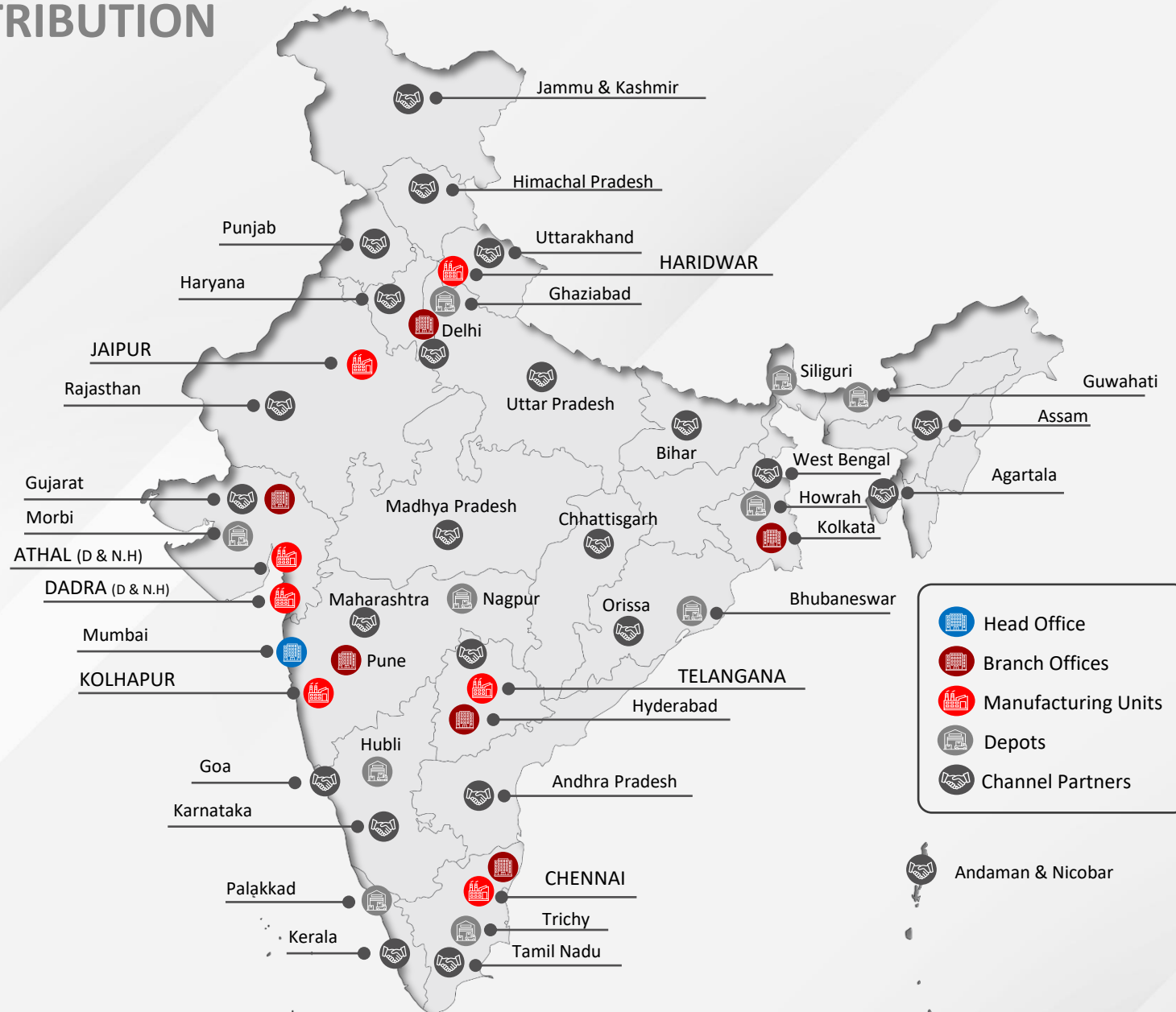
Installed Capacity **56,914** MTPA

Scheduled - Q4FY25



Bihar

GROWING DISTRIBUTION NETWORK



BOARD OF DIRECTORS



MR. JAYANT S. CHHEDA
Founder, Chairman and MD

Leads by extensive industry knowledge, more than four decades of experience and a founder member since Prince Pipes' incorporation. He was conferred with the Lifetime Achievement Award at Vinyl India Conference, 2014 and with Lifetime Achievement Award by Modern Plastics in 2023.



MR. PARAG J. CHHEDA
Joint Managing Director

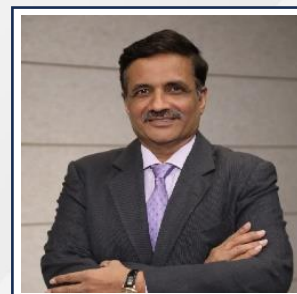
Associated with the company since 1996. Was awarded Inspiring 'Business Leader Award 2016' at the Economic Times Summit.



MR. VIPUL J. CHHEDA
Executive Director

His honed skills and dedication towards our vision over last 20 years has made him a vital part of our growth story.

INDEPENDENT & NOMINEE DIRECTORS



Mr. Rajendra Gogri

Independent Director

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



Mr. Dilip Deshpande

Independent Director

With over 45 years of experience, has served at C-level roles in multiple corporates, including Finolex Industries Ltd. Is also a mentor to senior corporate executives.



Mrs. Amisha Vora

Independent Director

Has been appointed as a Non-Executive Women Independent Director (Additional) on the Board of the Company w.e.f 10th Aug 23. She is highly acknowledged equity market veteran, with 35+ years of experience and is CMD of Prabhudas Lilladher Group



Product Portfolio

EXPANDING RANGE OF PRODUCTS

- PLUMBING
- SEWERAGE
- UNDERGROUND DRAINAGE
- SURFACE DRAINAGE
- AGRICULTURE
- BOREWELL
- INDUSTRIAL
- WATER STORAGE
- MODERN PLUMBING
- CABLE PROTECTION
- BATHWARE



PRODUCT BASKET

PLUMBING & INDUSTRIAL SYSTEMS



FlowGuard Plus

WORLD'S NO.1 CPVC PLUMBING SYSTEMS



GREENFIT

PP-R Plumbing & Industrial Piping Systems



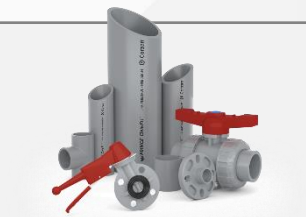
EASYFIT

UPVC Plumbing Systems



EASYFIT RE

Reclaim Piping Systems



ONEFIT

CPVC Industrial Piping Systems



EASYFIT IN

Industrial Piping Systems

SEWERAGE & UNDERGROUND



SILENTFIT

Low Noise SWR Systems



ULTRAFIT

SWR Piping Systems



FOAMFIT

Underground Drainage Piping Systems



DRAINFIT

UPVC Underground Drainage Piping Systems



CORFIT

Underground Double Wall Corrugated Pipes



DURAFIT

FRP Manhole & Chamber Covers

PRODUCT BASKET

AGRICULTURE & WATER STORAGE



AQUAFIT[®]
Agriculture Piping Systems



SAFEFIT[®]
Borewell Systems



PEFit[®]AQUA
HDPE PIPING SYSTEMS



STOREFIT[®]
Paani Ka Bank



RAINFIT[®]
Roofwater Systems

WIRE PROTECTION



CABLEFIT[™]
CABLE DUCTING PIPES



WiREFIT[™]
Electrical Conduit Pipes & Fittings

NEW ADDITION TO PORTFOLIO

MODERN PLUMBING

Brings home world class plumbing solutions with German Technology



- Skolan Safe Premium PP Silent Drainage Systems - offers the latest technological innovation in noise insulated drainage systems sound rated at 12 db at 2 lps flow rate and certified by Fraunhofer, Germany
- Finds applications in luxury homes, condominiums, large commercial buildings, hotels, office buildings, hospitals, commercial kitchens, libraries, and educational institutes
- HT Safe offers sound insulation of up to 17 dB and is backed with certification from Fraunhofer, Germany

- Prince Hauraton - An innovative range of drainage systems developed with German technology
- Hauraton is one of the world leaders in supplying effective drainage systems for over 65 years
- The products find application across civil constructions (car parks, airports, container terminals, petrol stations), landscapes (private & public areas, terraces, gardens, squares & parks, railway platforms) and sports facilities (sports fields, stadiums, racetracks)

NEW ADDITION TO PORTFOLIO



ADORN EVERY SPACE
ELEGANT • INDULGENT • STYLISH

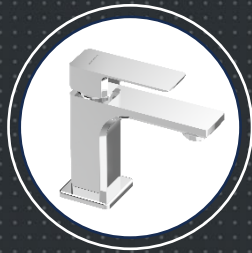
FAUCET COLLECTIONS



AURUM



TITANIO



PLATINA



TIARA



MARQUISE



META



ARGENTO



KRISTAL



PALLADIUM

SANITARYWARE



SHOWERS

WASHBASINS





Poised for Future Growth

GLOBAL COLLABORATIONS



World class technology to strengthen India's water infrastructure



Product Collaboration



An innovative range of drainage systems developed with German technology

Hauraton - a world leader in supplying effective drainage systems for over 65 years.



Product Collaboration



Inventors and largest manufacturers of CPVC compounds worldwide.

Exclusive marketing partners for the Prince FlowGuard® Plus brand.



WORLD'S NO. 1 CPVC PLUMBING SYSTEMS



Product Collaboration



Prince Skolan Safe - Premium Polypropylene (PP) Silent Drainage System manufactured by Ostendorf Kunststoffe GmbH in Germany



Prince-HT Safe Low Noise PP Drainage System manufactured by Ostendorf Kunststoffe GmbH in Germany



Technical Collaboration



A global leader in the international plastic injection moulding industry based in The Netherlands. Benefit from their technical expertise, knowledge, build skills at par with international standards

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, marking the Company's expansion towards South India



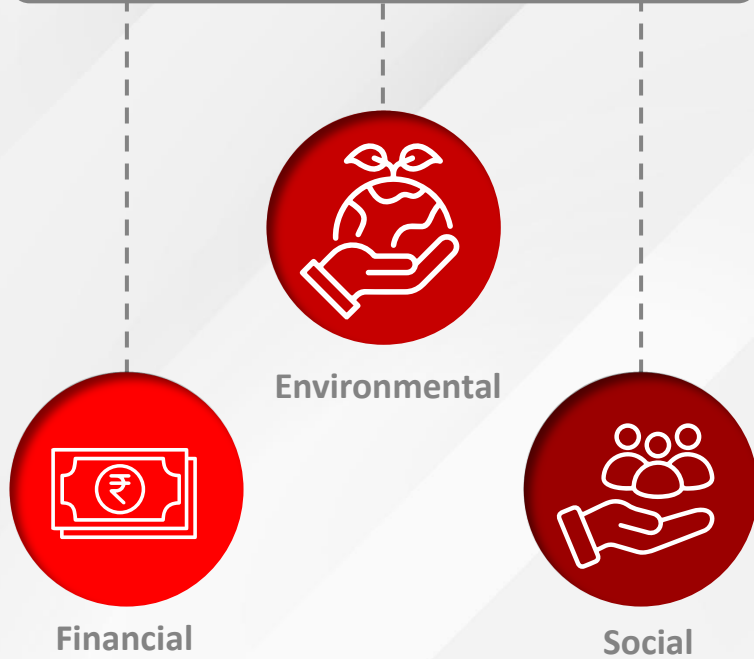
2023

Collaborations to bring global technologies to industry. Diversified into Modern Plumbing



FOCUS ON TRIPLE BOTTOM LINE

TRIPLE BOTTOM-LINE GOALS



GREEN ENERGY UP TO Q2 FY24

5,47,738
Tree Seedlings Grown for a Decade

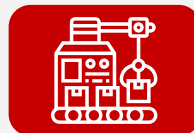
16,827 MT
Coal Burned

Reduce Green-house Gas Emissions over the past years

33.43%	Carbon emission reduced (MT/MT production) since FY-17	89,237	MT Carbon Footprint saved since FY-17
46,743	MWH of Green Energy used since FY-20	27%	Total energy requirement fulfilling through Renewable Energy sources for FY24



Embracing Green Energy across Factories



To improve Equipment Efficiency & Machine Output



Energy Audits to Curb Energy Leakages

AWARDS & ACHIEVEMENTS



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

Awarded Brand of the year-pipes at Reality+ INEX Awards 2021

Awarded The best channel Loyalty Program for second time at the customer FEST Awards

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

Jaipur plant wins gold at National awards for Manufacturing competitiveness 2021

Chennai plant achieved IGBC Gold rated Green Building certification from the Indian Green Building Council (IGBC)



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

Nihar Chheda wins "ET POLYMERS - Next Generation Leader" Award 2021

Awarded the best channel Loyalty Program in the customer FEST Awards

Wins Sustainability 4.0 awards by Frost & Sullivan

Awarded the best channel Loyalty Program in the customer FEST Awards

Wins brand of the year water. Technologies award by INEX Reality



1

Legacy Pipe manufacturer – core competency growing in piping business

2

Committed to transforming India's water infrastructure through innovation

3

Huge headroom for domestic growth – with Per Capita PVC Consumption lowest in India compared globally

4

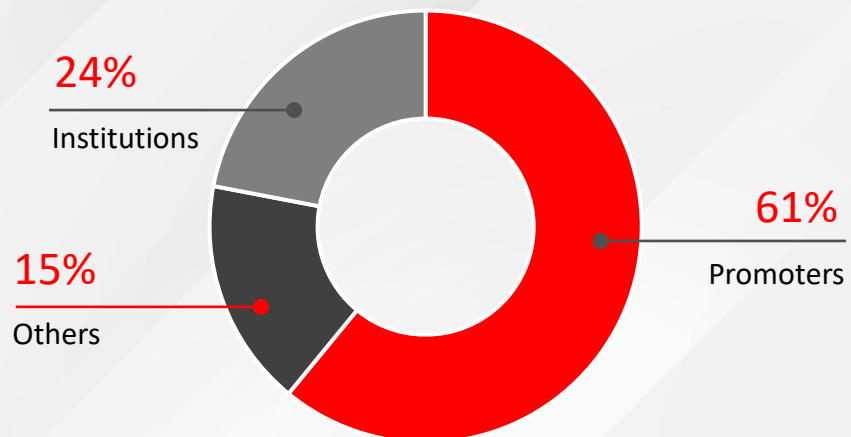
Long term demand visibility led by Real Estate, Industrial Agriculture & infrastructure

5






Strong domain expertise of promoters along with execution prowess

Shareholding Pattern

(as on 30th Sep 2023)



Stock Information

 Market Cap as on 07 th Nov 2023	₹ 6,932 Cr.
 Stock Price as on 07 th Nov 2023	₹ 625.20
 52 Week (High / Low)	₹ 760 / 510
 NSE / BSE - Symbol	PRINCEPIPE / 542907
 No. of Shares Outstanding	11,05,61,079

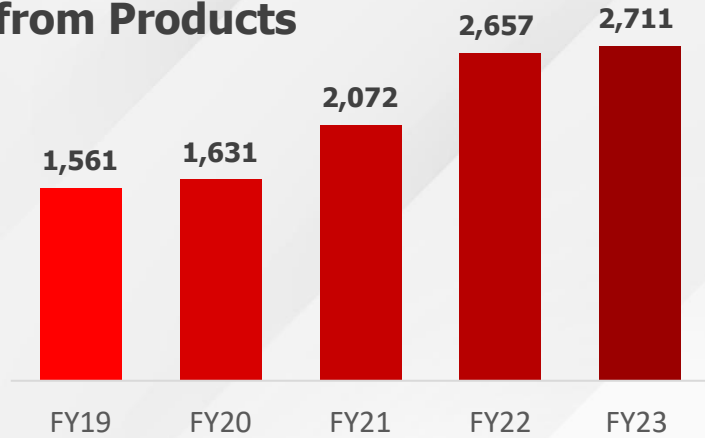
Top Institutional Shareholding

(as on 30th Sep 2023)

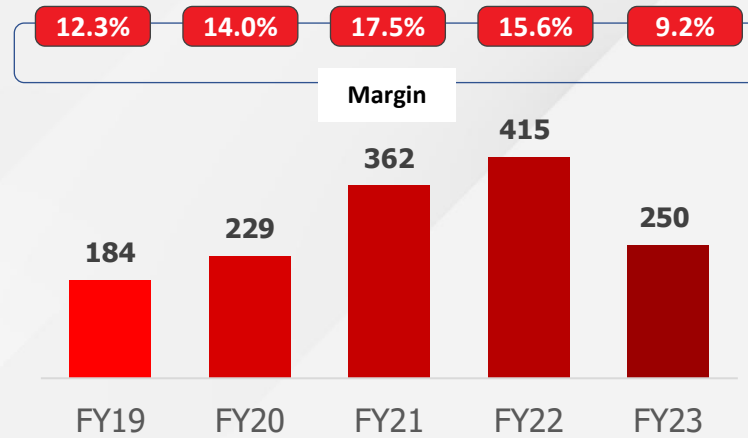
Name of Institution	% O/S
Mirae Asset	10.55
DSP Small Cap Fund	3.07
Government Pension Fund Global	2.26
Oman India Joint Investment Fund	1.53
Aditya Birla Sun Life Trustee Private Limited	1.18
New Mark Advisors LLP	1.13

ANNUAL FINANCIAL PERFORMANCE

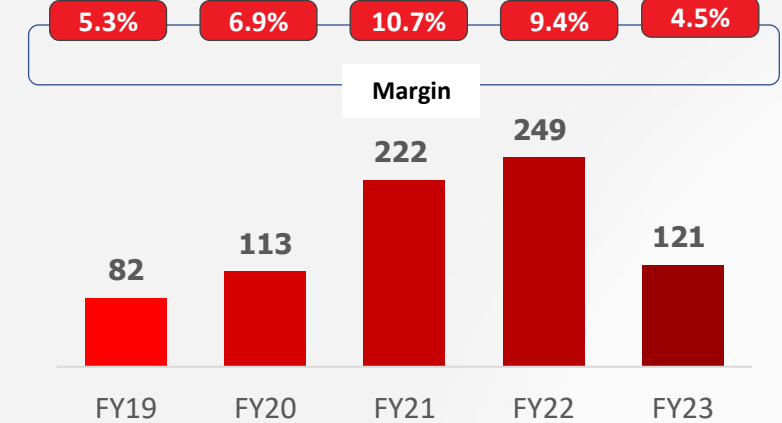
Net Revenue from Products



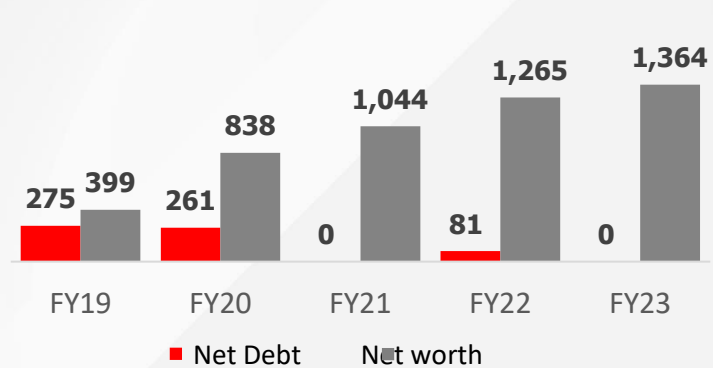
EBITDA & EBITDA Margin



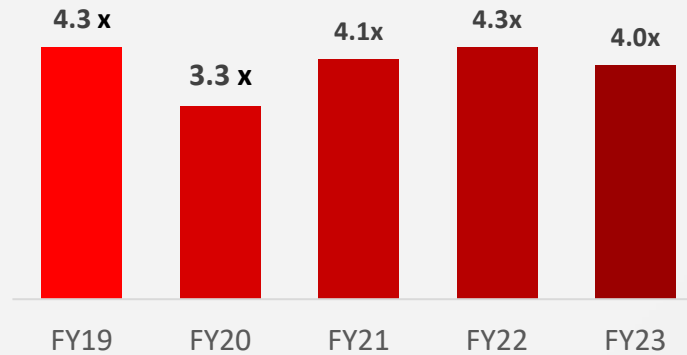
PAT & PAT Margin



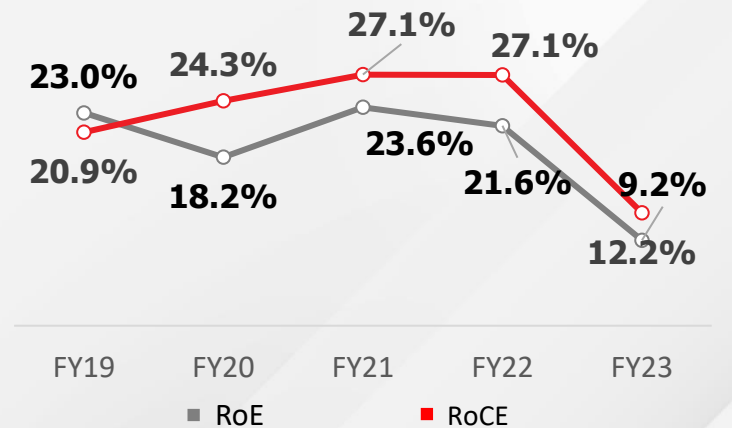
Net Debt & Net Worth



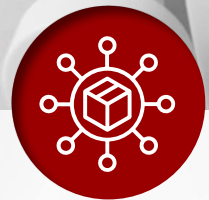
Net Fixed Assets Turnover Ratio (x)



RoE% & RoCE%



OUTLOOK



Building presence across the product chain to strengthen India's water infrastructure



Improving RoCE and RoE ratios by monitoring volume and price growth



Achieving sustainable growth through judicious operational methods and product innovation



Reducing costs to ensure comfortable EBITDA margins



Expanding our distribution network across target markets



Introducing value added products to ensure cost efficiency and enhanced market share



PRINCE PIPES AND FITTINGS LIMITED

The Ruby, 8th floor, 29, Senapati Bapat Marg, Dadar
West, Mumbai - 400028. India
Toll free: 1800 267 7555
Email: info@princepipes.com

CONTACT US

Mr. Anand Gupta

CFO

Mail: aag@princepipes.com

Mr. Karl H Kolah

Head - Investor Relations

Mail: khk@princepipes.com