

Prince Pipes and Fittings Limited



PRINCE[®]
PIPING SYSTEMS

INVESTOR PRESENTATION

Q3 & 9M FY23

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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- Q3 FY23 revenues increased by 6% at ₹ 706 crore as compared to ₹ 664 crore in Q3FY22
- Volumes in Q3 FY23 showed robust growth of 35% YoY at 43,693 MT as compared to 32,435 MT in Q3FY22
 - Topline performance led by strong volume growth due to restocking by dealers and positive demand momentum from end consumers
- EBITDA for Q3 FY23 at ₹ 69 crore versus ₹ 111 crore in Q3 FY22, margin at 9.8%
- PAT for the quarter at ₹ 35 crore as against ₹ 67 crore in Q3 FY22
- Improvement in Net Working capital days – 44 days as of December 2022
 - Strong cash conversion as Receivables at 48 days and Inventory at 61 days
 - Net Cash position ~ ₹ 158 crores as of December end
- Company continues to remain long term debt free during the quarter

- Revenues in 9M FY23 grew by 11% YoY to ₹ 1,946 crore from ₹ 1,756 crore in 9M FY22
- Volumes improved by 21% YoY in 9M FY23 to 113,400 MT compared to 93,747 MT in 9M FY22
- EBITDA at ₹ 102 crore in 9M FY23 vs. ₹ 275 crore in 9M FY22
- PAT in 9M FY23 at ₹ 27 crore as compared to ₹ 161 crore in 9M FY22
- Short term debt reduced from ₹ 150 crore in March 2022 to ₹ 75 crore in December 2022
- Working capital days – 44 days as on December 2022, (68 days in March 2022)
 - Inventory days - 61 days vs. 85 days in March 2022
 - Debtor days - 48 days vs. 60 days in March 2022
 - Creditor days - 65 days vs. 77 days in March 2022

- **Expansion of new product verticals with the launch of Modern Plumbing division**
- **Initiative is a part of the Company's growth strategy to bring innovative, global products to the Indian markets**
- **Prince Pipes brings home world class plumbing solutions with German Technology**
 - **Launches Skolan Safe – a Premium Polypropylene Silent Drainage System**
 - This product 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
 - **Launches Prince Hauraton - a Modern Range of Surface Drainage solutions**
 - 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
 - It 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)



PRINCE PIPES ENTERS THE WORLD OF

Skolan safe | Premium Silent PP Drainage System

Sound Rated @ 12 db lps flow rate

World-class design & quality

100% recyclable Polypropylene

MADE IN GERMANY

Toll-free: 1800 267 7555 | www.princepipes.com

PRINCE PIPES BRINGS TO YOU GERMAN TECHNOLOGY

hauraton | Modern Range of Surface Drainage System

IT'S RUNNING WELL

*Exclusive Partners

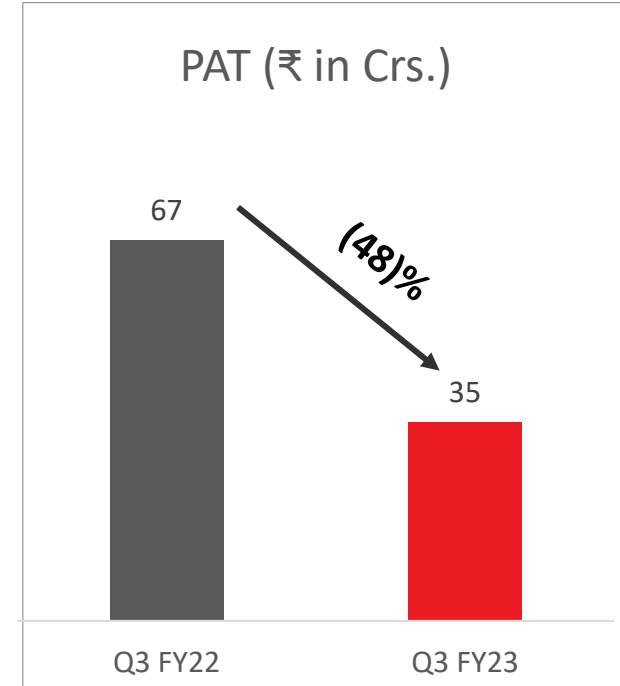
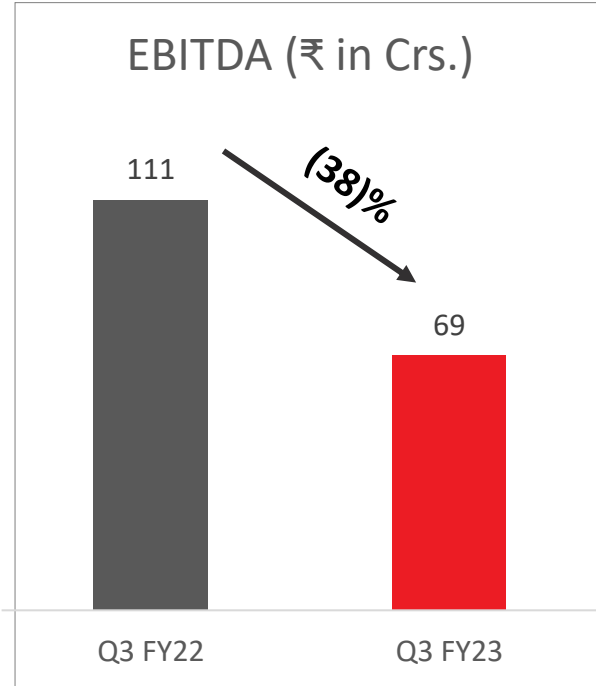
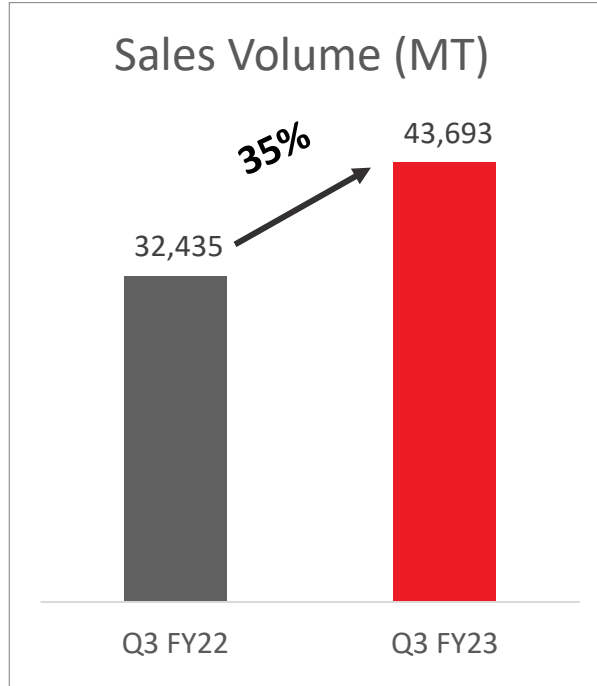
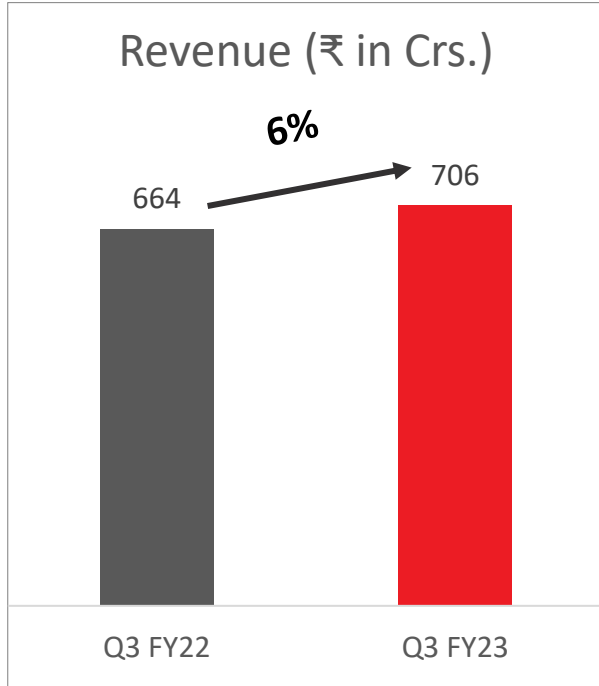
Toll-free: 1800 267 7555 | www.princepipes.com

- **Resilient performance during the quarter led by strong volume growth on account of restocking by dealers and positive demand momentum from end customers**
 - After a steep correction of ~ Rs. 66 per kg from April 22 till November 22, PVC prices have recovered by ~ Rs. 13 per kg in December
 - Upward trend of PVC prices in December led to channel re-stocking
 - Affordable PVC rates improved demand scenario across Housing, Agriculture and Infrastructure
 - PVC prices now in affordable range, which augurs well for medium term demand scenario as stronger demand visibility continues

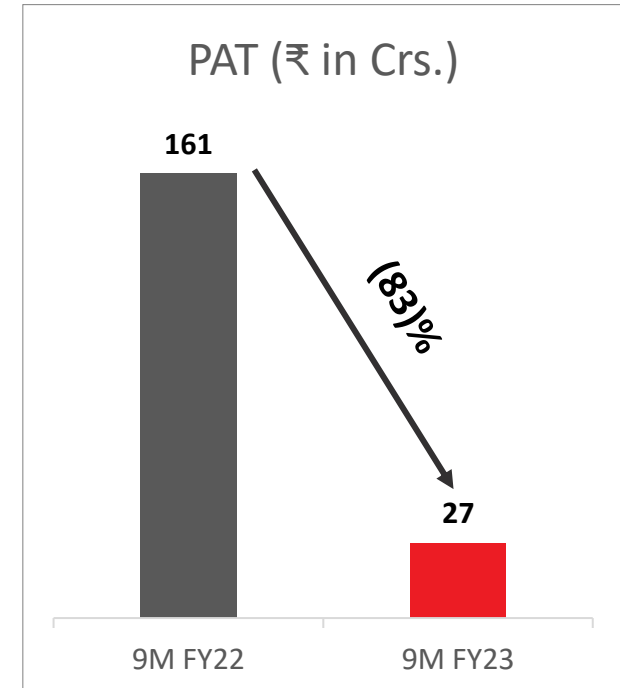
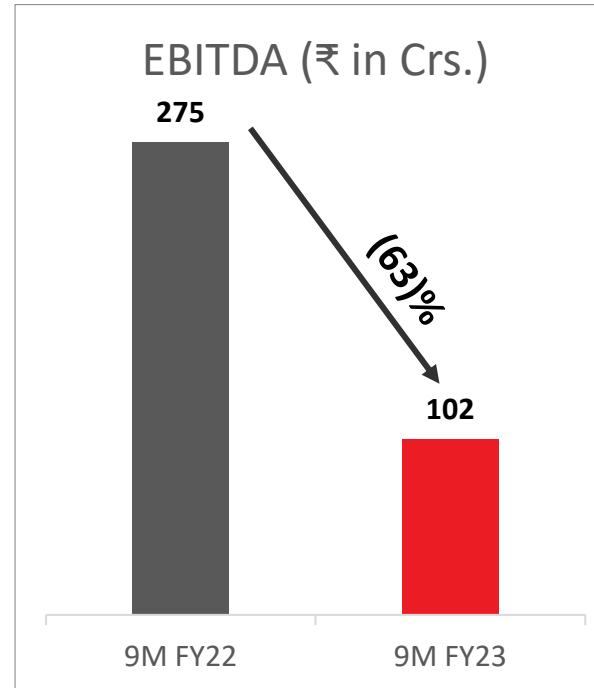
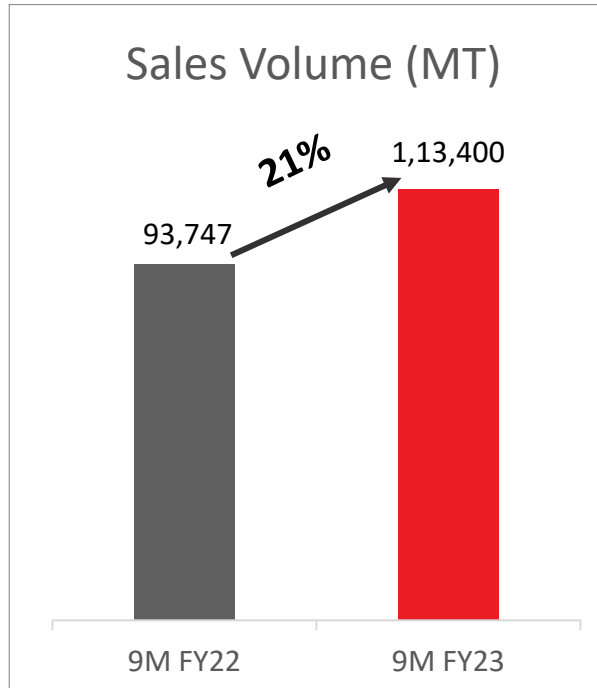
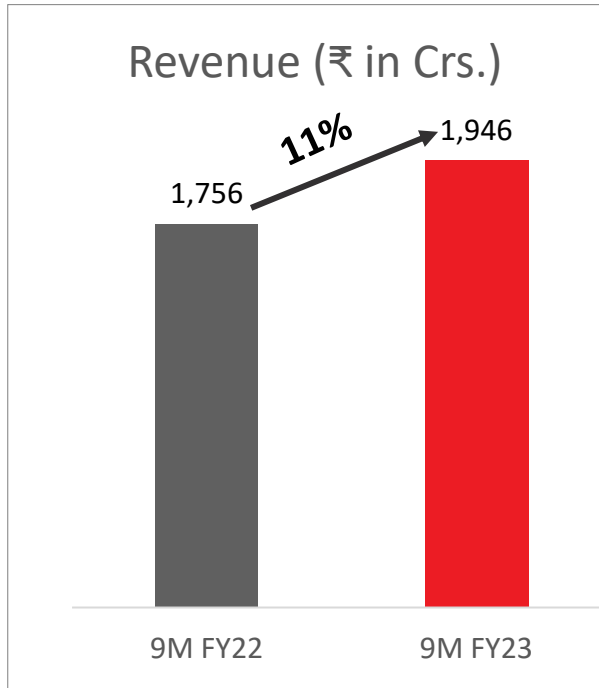
- **Mr. Jayant Chheda, Chairman and Managing Director, was bestowed the Lifetime Achievement Award by Modern Plastics India**
 - This award is an expression of appreciation and recognition for his outstanding contributions and long-term commitment to the plastics industry
- **PPFL's Haridwar Plant won the IMexl Commitment prize by Kaizen Hansei for effort towards building a sustainable, world class organization in January 2023**
- **Awarded Certificate of Merit in Believers category Sustainability 4.0 Awards by Frost & Sullivan**
- **Ranked in Business Today in 500 Most Valuable Companies list**



FINANCIAL PERFORMANCE FOR Q3 FY23

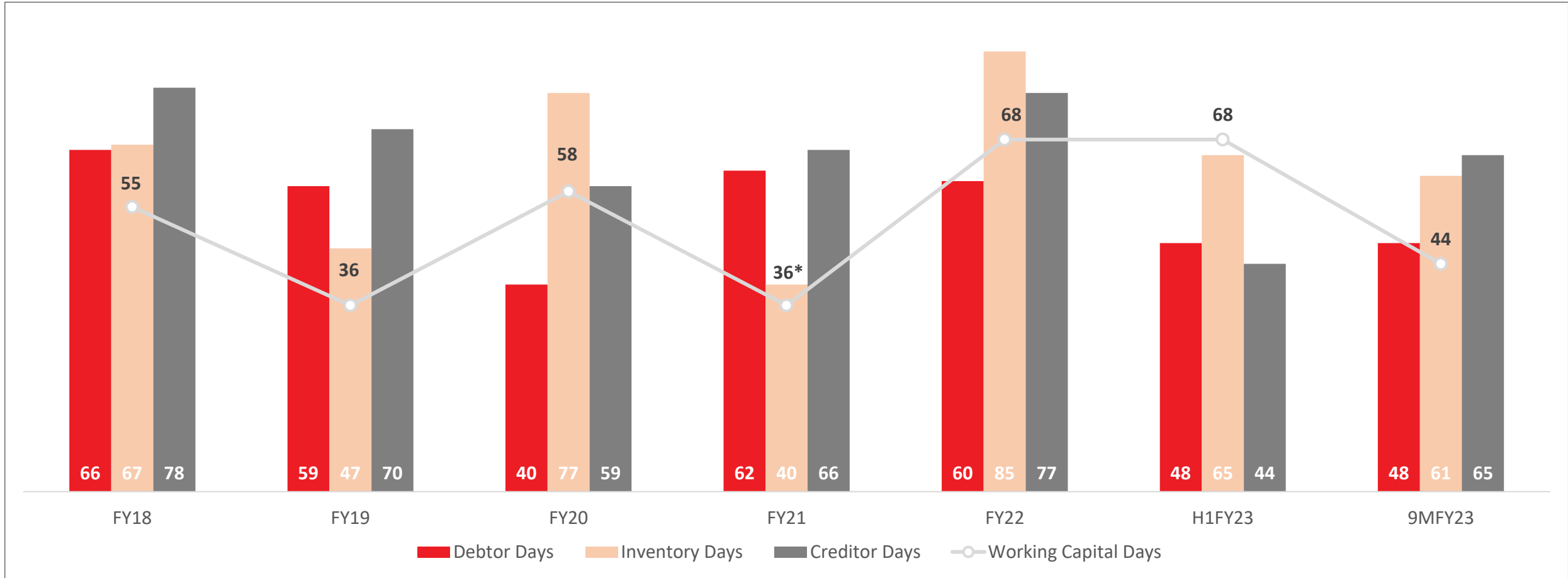


FINANCIAL PERFORMANCE FOR 9M FY23

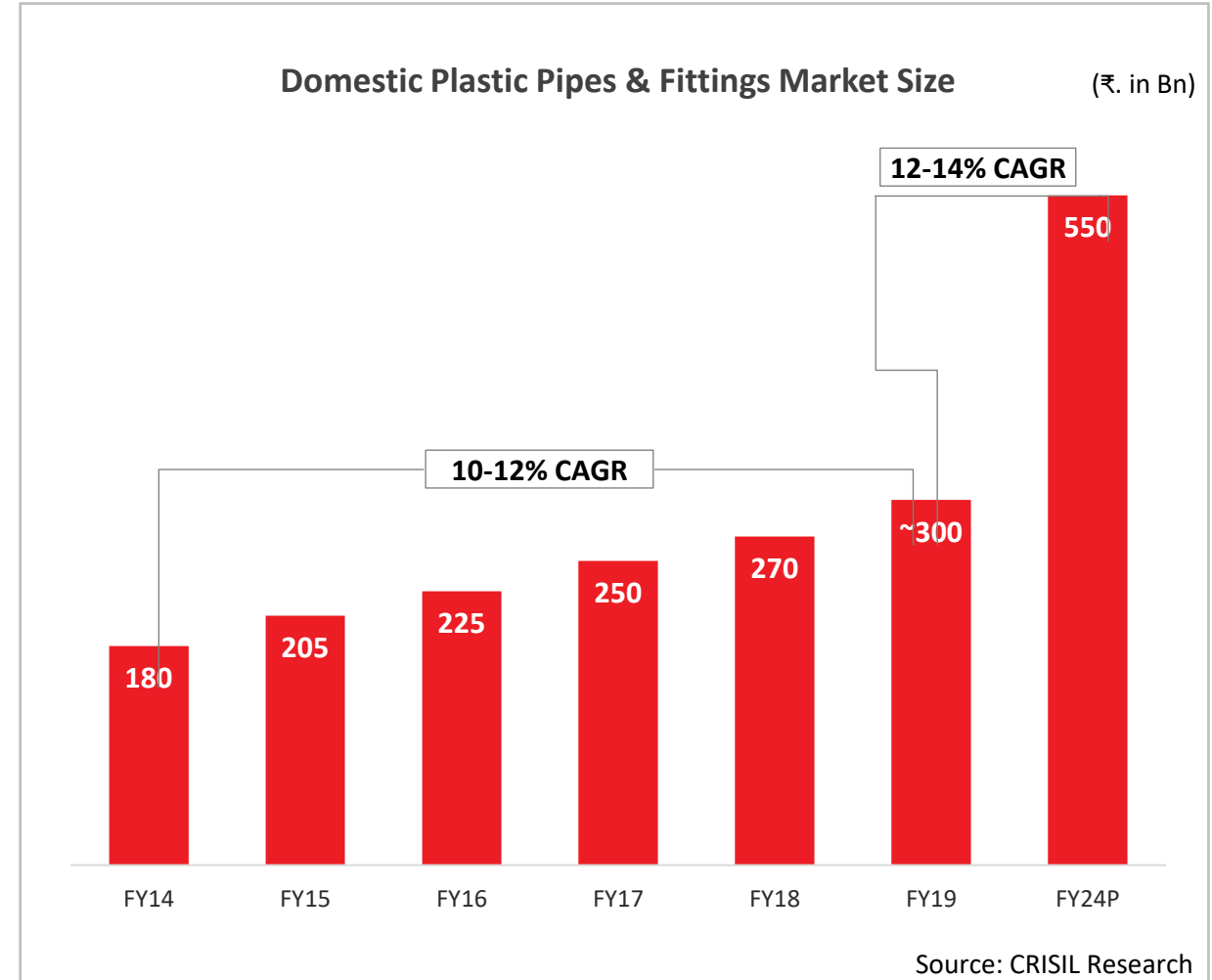
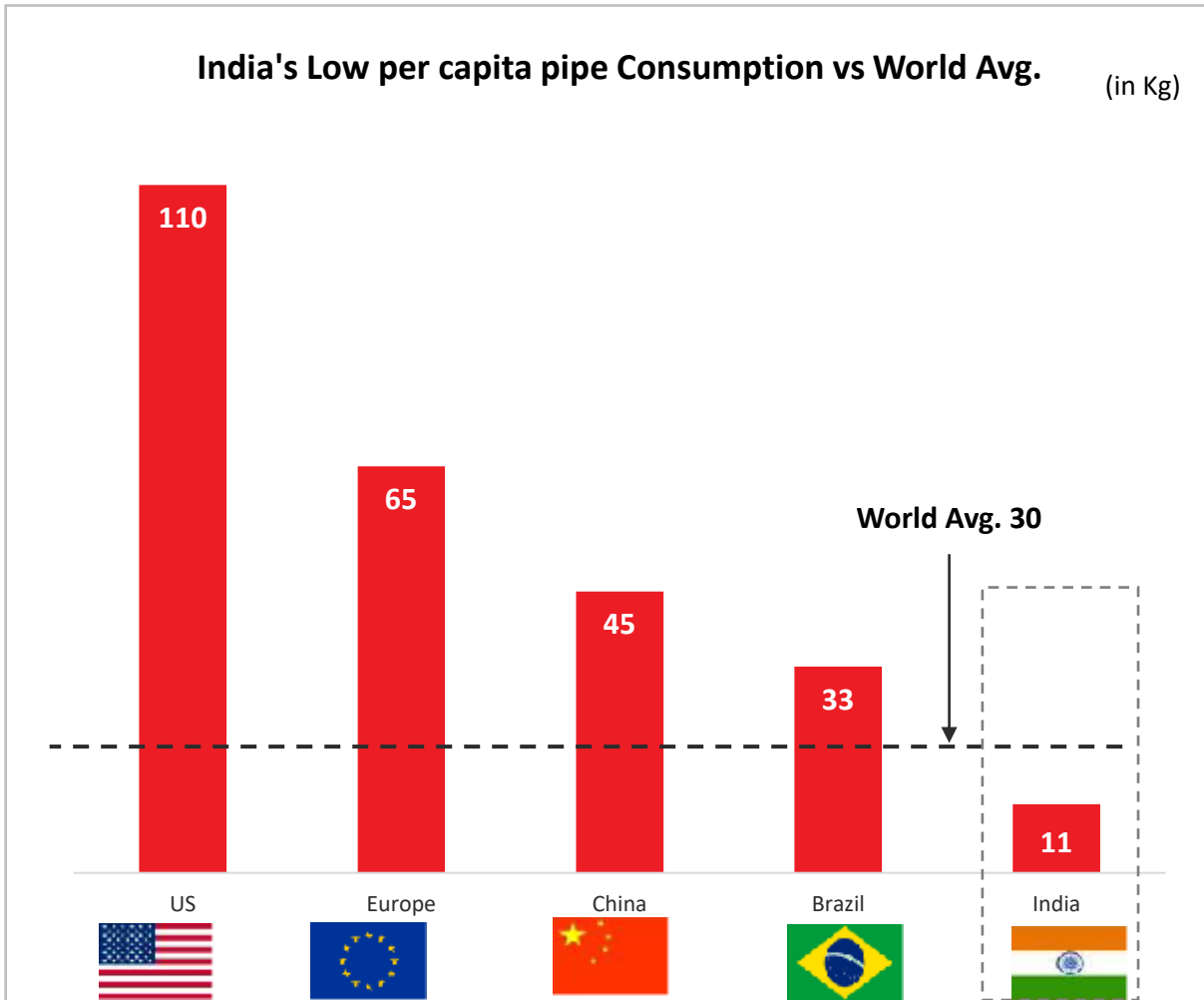


PROFIT & LOSS STATEMENT AS ON 31ST DECEMBER 2022

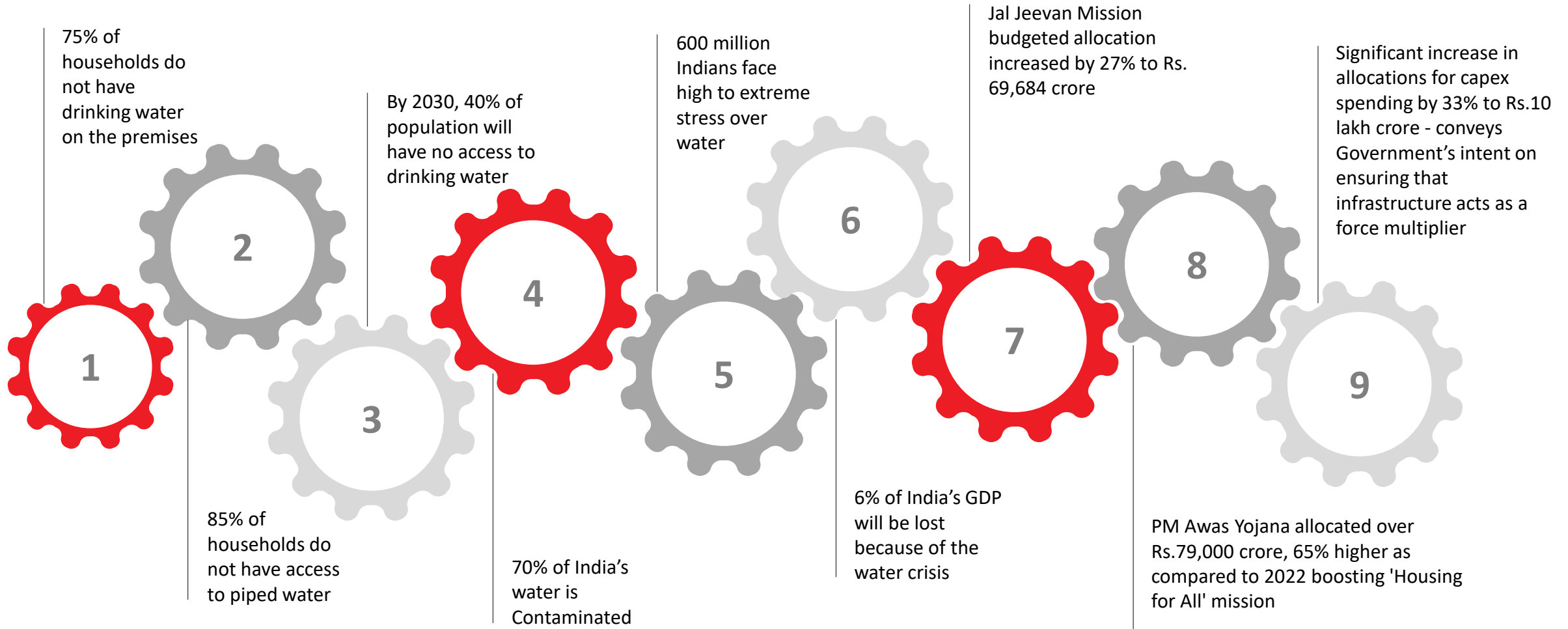
₹ in Crore						
Particulars	Q3FY23	Q3FY22	Y-o-Y (%)	9MFY23	9MFY22	Y-o-Y (%)
Total Sales	706	664	6	1,946	1,756	11
Raw Material Consumed	548	456	20	1,580	1,236	28
Employee benefit expenses	31	32	(3)	85	81	5
Other Expenses	58	65	(11)	179	164	9
EBITDA	69	111	(38)	102	275	(63)
EBITDA Margin (%)	9.8	16.7	(690) Bps	5.0	15.7	(1,070) Bps
Depreciation	21	18	17	62	50	24
EBIT	48	93	(48)	40	225	(82)
EBIT Margin (%)	6.8	14.0	(720) Bps	2.1	12.8	(1,070) Bps
Other Income	1	2	(50)	5	5	-
Finance Cost	1	3	(67)	8	10	(20)
PBT	48	92	(48)	37	220	(83)
PBT Margin (%)	6.8	13.8	(700) Bps	1.9	12.5	(1,060) Bps
Tax Expenses	13	25	(48)	10	59	(83)
PAT	35	67	(48)	27	161	(83)
PAT Margin (%)	5.0	10.1	(510) bps	1.4	9.2	(780) Bps
EPS (in INR)	3.2	6.1	(48)	2.5	14.6	(83)



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



- 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 22-23, Industry Data

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.



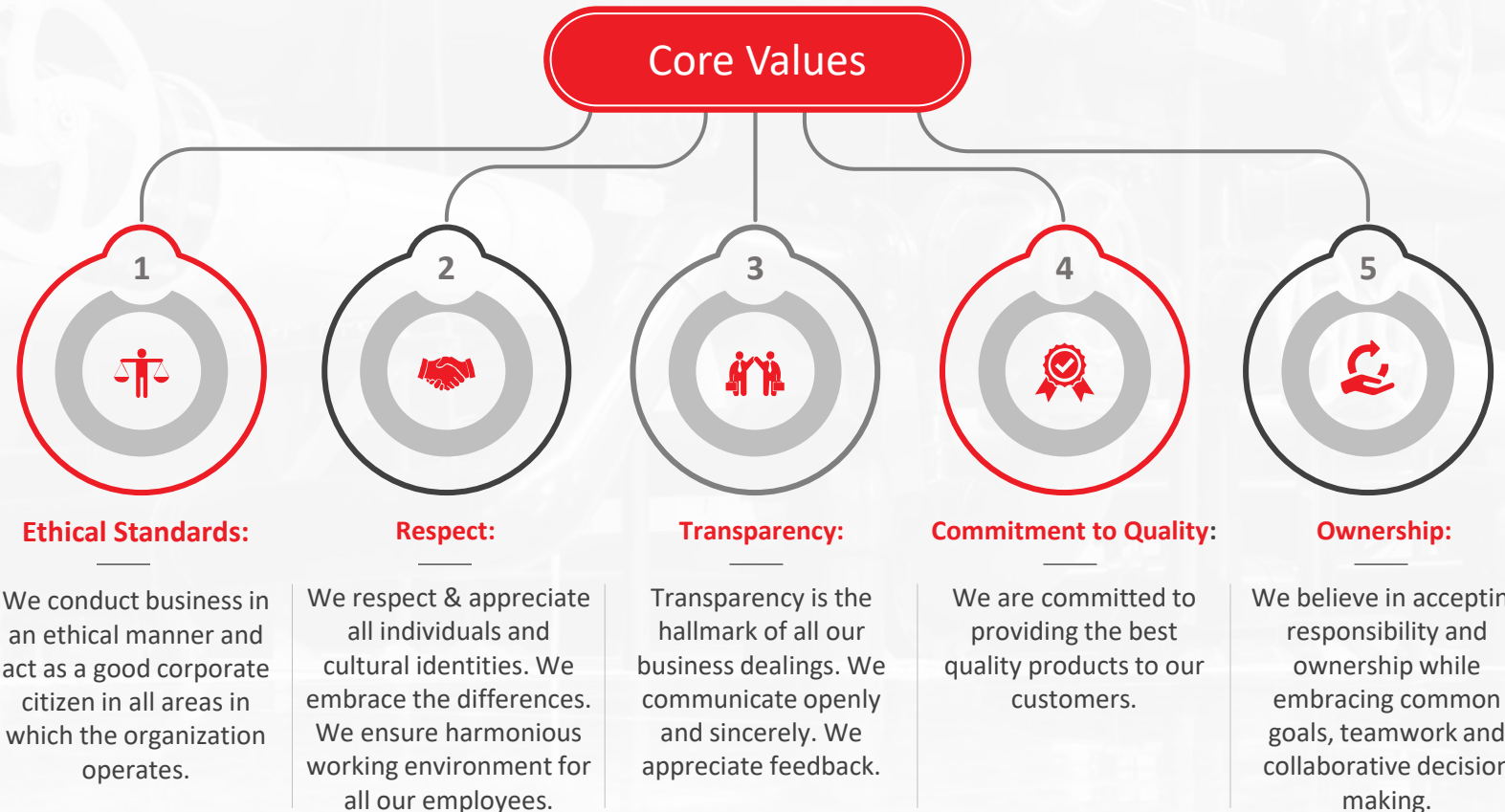
Vision













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.



 <p>1987 Incorporation</p>	 <p>7 No. of Facilities</p>	 <p>8 Warehouses</p>	 <p>7,200+ SKUs</p>
 <p>~1,500+ Channel Partners</p>	 <p>CRISIL A+ Outlook: STABLE</p>	 <p>Long Term Debt Free</p>	 <p>1,733 Employees</p>
 <p>6,592 Cr Market Cap (For Dec 31st 2022)</p>	 <p>249 Cr PAT (For FY 2022)</p>	 <p>~3,15,000 MTPA Total installed Capacity</p>	 <p>Prince and Trubore Product Brands</p>



Amongst Top 5
Processor in
Piping Industry

More than 3
decades of
Operations

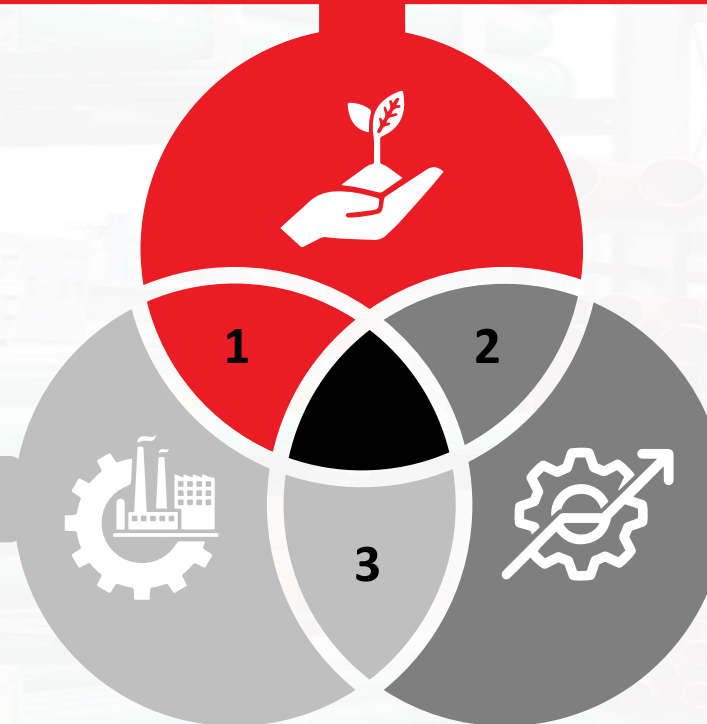
Strategic located
Manufacturing
units

Industry's Most
Trusted Brand



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

Organic growth

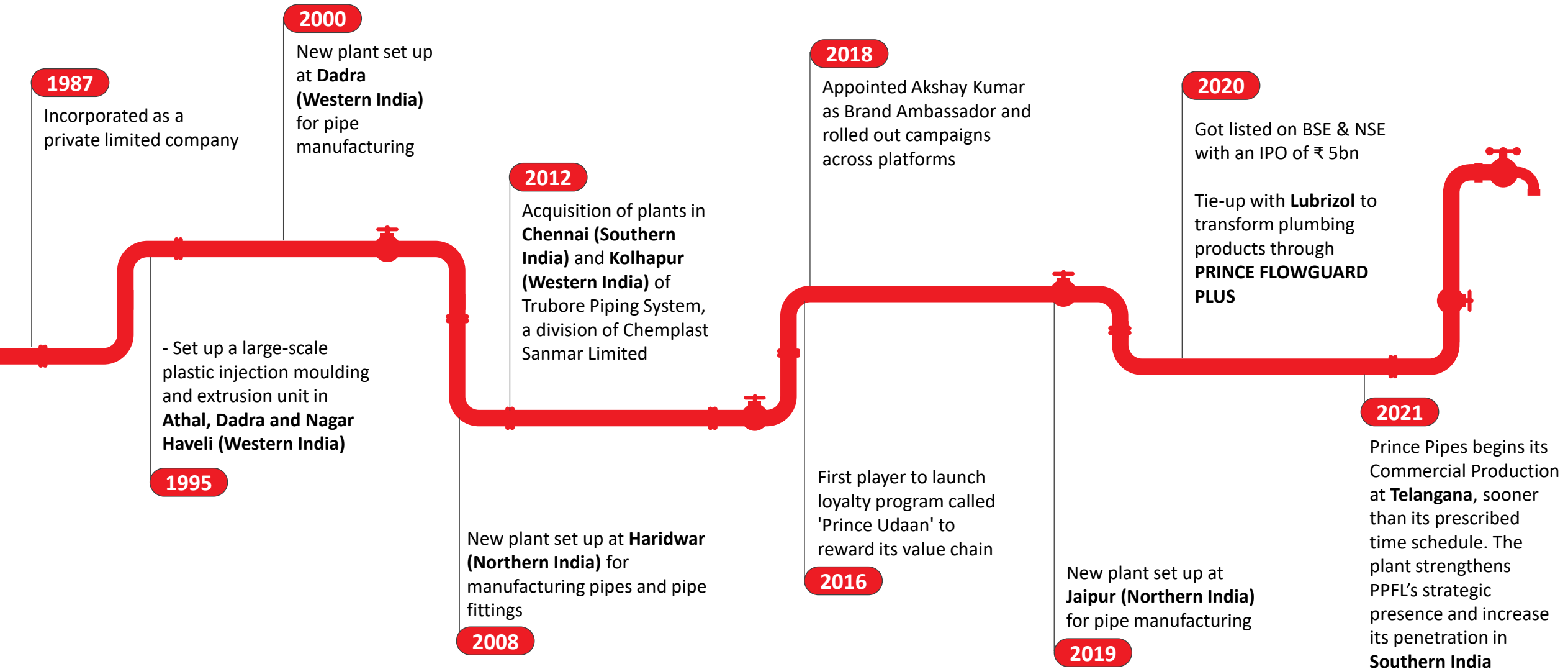


Promoting clean energy at Manufacturing units

We cater to new product segments and invest in deepening our market penetration.

Operational Excellence

We achieve cost reductions by continuously optimizing our production processes and organizational structures.



OUR MANUFACTURING CAPABILITIES


Athal 1995



Installed Capacity **11,110 MTPA**

Product **FITTINGS**

Dadra 2000



Installed Capacity **60,286 MTPA**

Product **PIPES**

Haridwar 2008



Installed Capacity **89,163 MTPA**

Product **PIPES & FITTINGS**

Chennai 2012



Installed Capacity **50,825 MTPA**

Product **PIPES**


Kolhapur 2012



Installed Capacity **14,861 MTPA**

Product **PIPES**

Jaipur 2019



Installed Capacity **34,647 MTPA**

Product **PIPES**

Telangana 2021



Installed Capacity **54,196 MTPA**

Product **PIPES & FITTINGS**

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

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

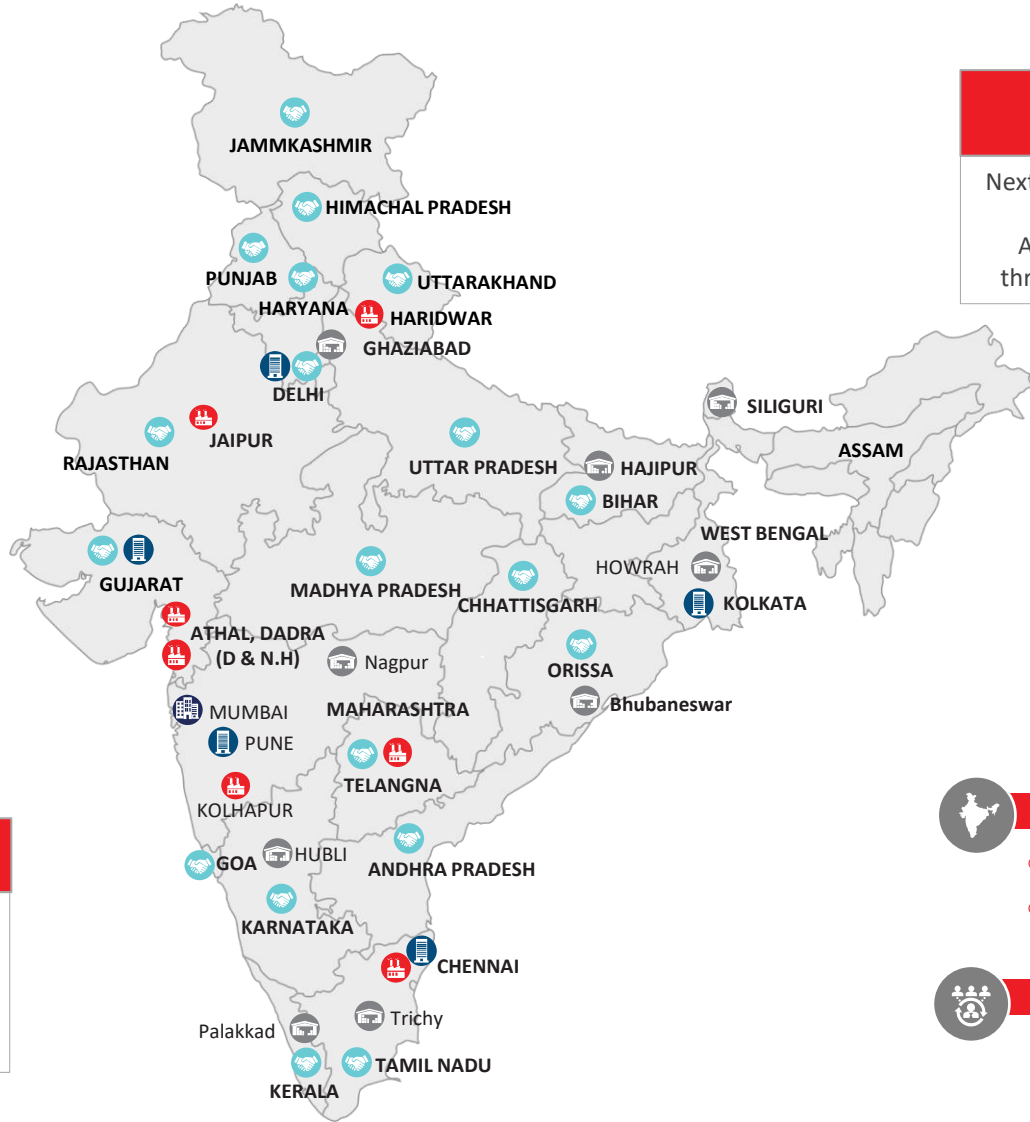
Acquired Chennai plant and Trubore brand

Telangana Plant is operational from 2021

EAST

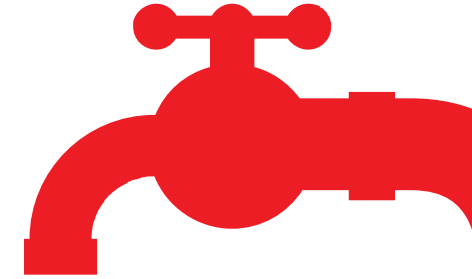
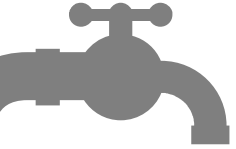
Next frontier of growth

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
 - Jamshedpur (Jharkhand) commenced from 2021



1 A management team of experienced and skillful professionals with proven leadership skills

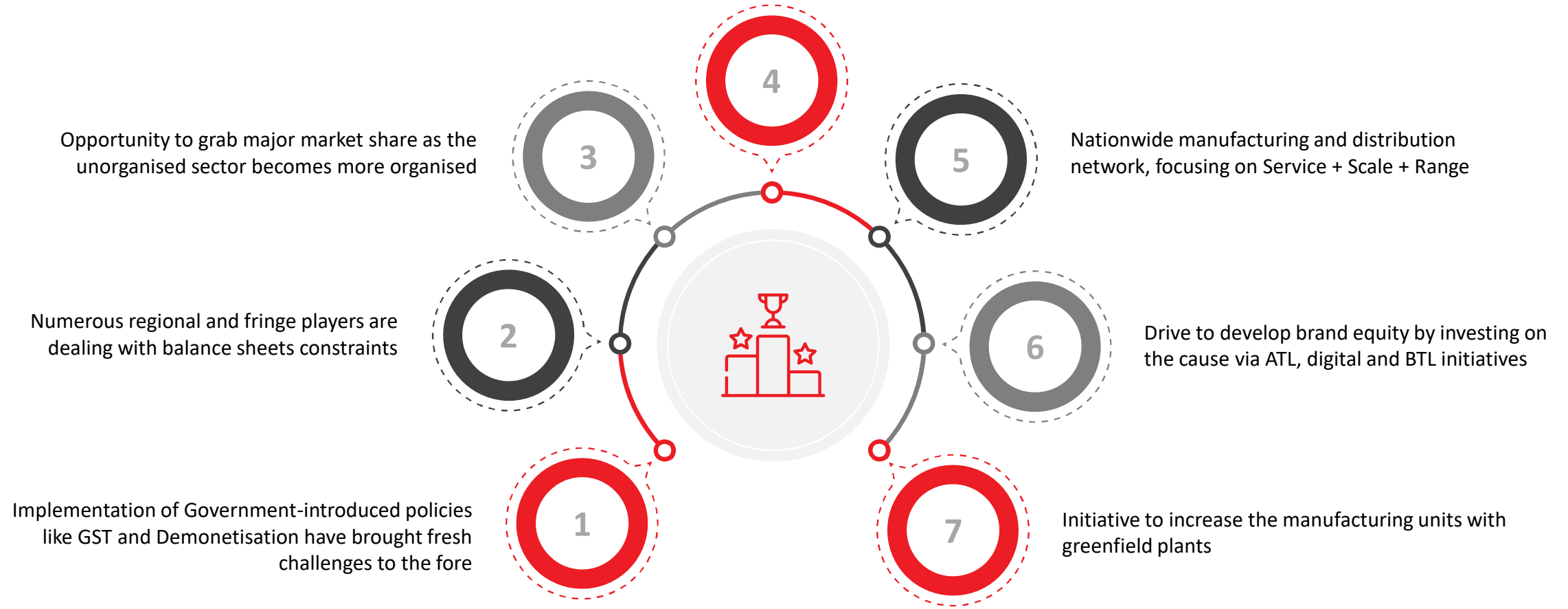
2 A nationwide robust distribution network

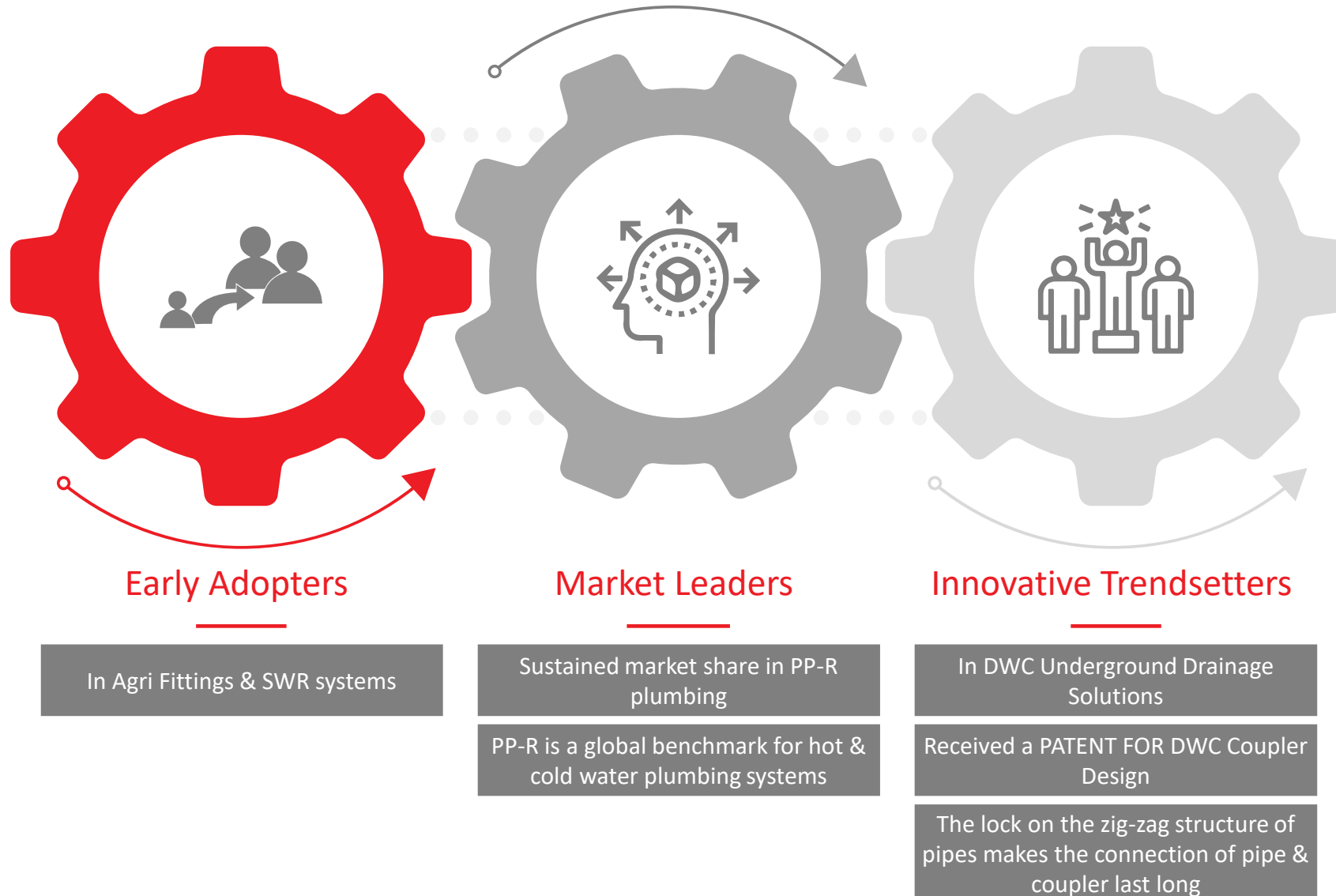
3 Strategic placement of manufacturing plants running on clean energy

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

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™



1st 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

Plumbing Solutions



FLOWGUARD PLUS
CPVC PLUMBING SYSTEMS
CPVC Plumbing



BLUE GREENFIT
PPR Plumbing &
Industrial



SILENTFIT
Low Noise SWR



EASYFIT
UPVC Plumbing



RAINFIT
Roofwater



FOAMFIT
Underground Drainage
Piping Systems



EASYFIT iN
UPVC Industrial Piping Systems



EASYFIT RE
Reclaim Piping Systems

Sewage & Underground Drainage Portfolio



ULTRAFIT
SWR Piping Systems



CABLEFIT
Cable Ducting Pipes

Sewage & Underground Drainage Portfolio



CORFIT[®]
MANHOLE CHAMBERS

Storage Solutions



PRINCE STOREFIT[™]
Paani Ka Bank



PEFit AQUA[™]
HDPE PIPING SYSTEMS

Irrigation Solutions



AQUAFIT[®]
Agriculture Piping Systems

Surface Drainage System



Manhole & Chamber Covers Solutions



DURAFIT[™]
FRP Manhole & Chamber Cover



SAFESIT[®]
Borewell

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

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

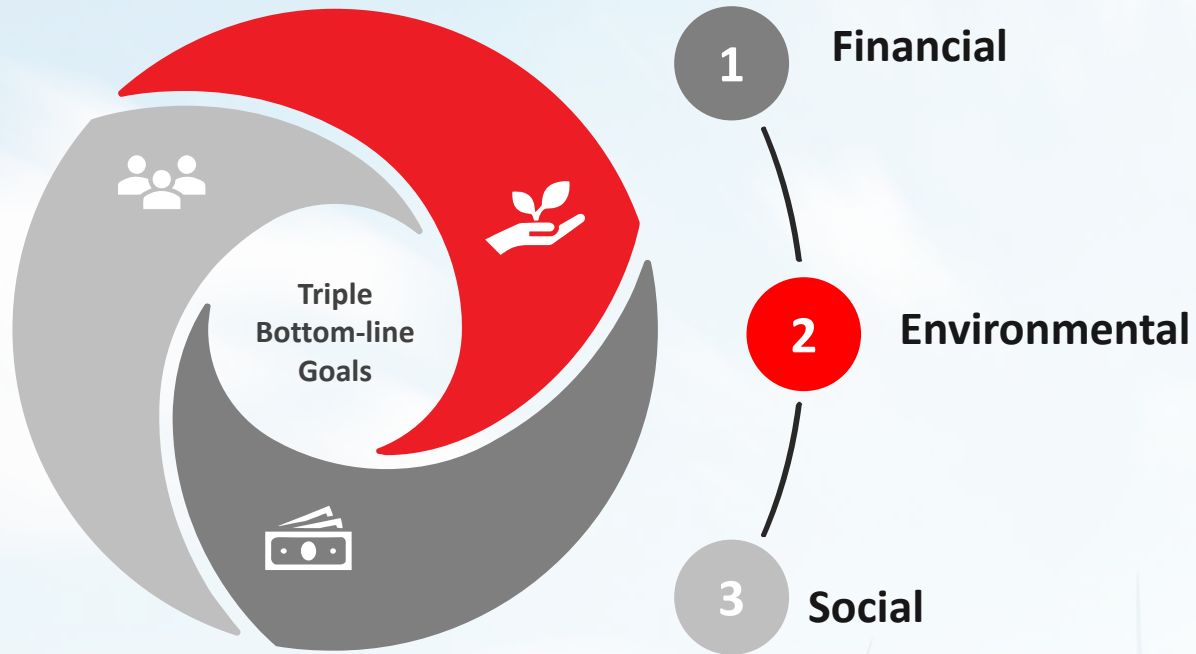

Robust Distribution Infrastructure

Efficient Selling with Minimal additional Cost

#Brand

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



Green Energy Upto Q3 FY23

17,296 MT
Coal Burned/Year

570 K Tree
Seedlings, Grown for a Decade

Reduce Green-house Gas Emissions over the past years

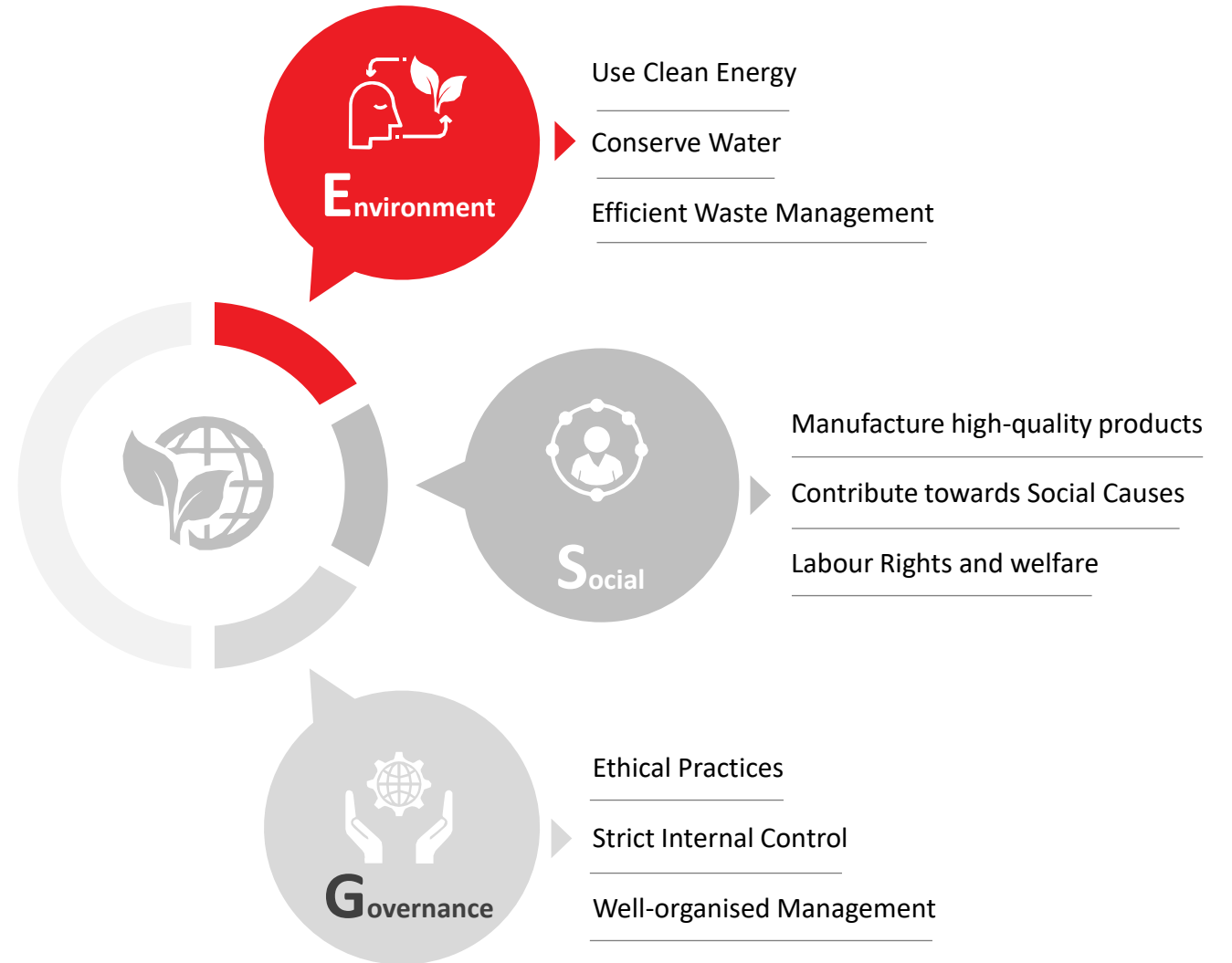
- 19.83%** Carbon emission reduced (MT/MT production) since FY-17
- 69,300** MT Carbon Footprint saved since FY-17
- 3,12** Lakh KWH of Green Energy used since FY-20
- 16%** Total energy requirement fulfilling through Green Energy for FY-23

 **Embracing Green Energy across Factories**

 **To improve Equipment Efficiency & Machine Output**

 **Energy Audits to Curb Energy Leakages**

The challenging times during the pandemic showcased the value of environment, sustainability and cleanliness. We, at Prince Pipes are dedicated to manufacturing products which are smart, resourceful and pro-environment



AWARDS & ACHIEVEMENTS



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



Prince pipes has been awarded The best channel Loyalty Program in the customer FEST Awards



The Economic Times Polymers Awards 2017 – for Excellence in Building and Construction (Plumbing) Large Enterprises



Prince Pipes & Fittings Jaipur plant achieved IGBC Platinum rated Green Building certification from the Indian Green Building Council (IGBC)



Prince pipes has been awarded Brand of the year- pipes at Reality+ INEX Awards 2021

Prince Pipes & Fittings Jaipur plant wins gold at National awards for Manufacturing competitiveness 2021

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



Auto Branding & Marketing



World Plumbing Day Campaign



Auto Branding & Marketing



Promoting Prince + FGP through shop boards

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.



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. 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.



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. Ramesh Chandak,
Independent Director

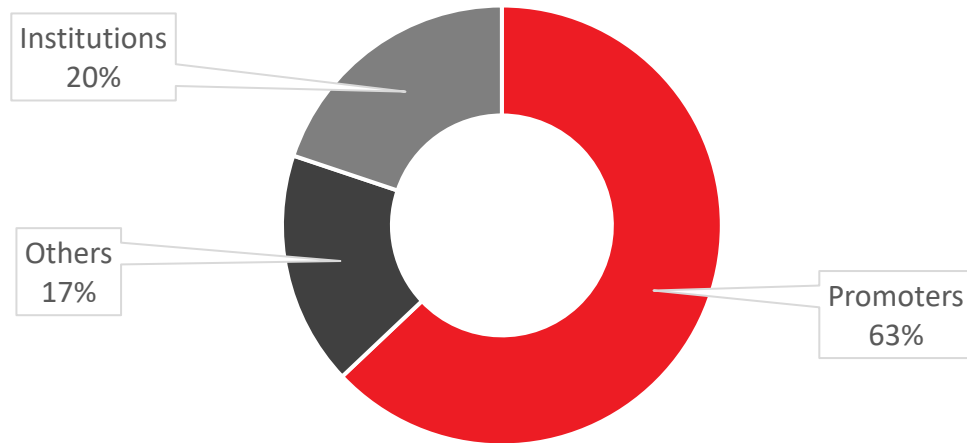
With past affiliations at KEC International Ltd., Parag Milk Foods Ltd. and RR Global, he has more than 40 years of industry experience. He also served as the Director in numerous corporates and is a Chartered Accountant.



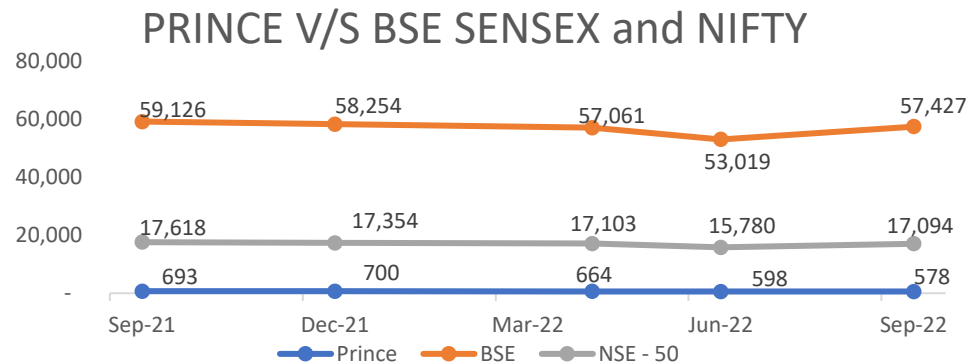
Mrs. Uma Mandavgane,
Independent Director

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.

Shareholding Pattern (as on 31st December, 2022)







Stock Performance (as on 31st December, 2022)



	3 months	6 months	9 months	12 months
Prince Pipes & Fitting Ltd	3%	0%	-6%	-15%
BSE Sensex	6%	15%	4%	4%
NSE -50	6%	15%	4%	4%

Stock Data

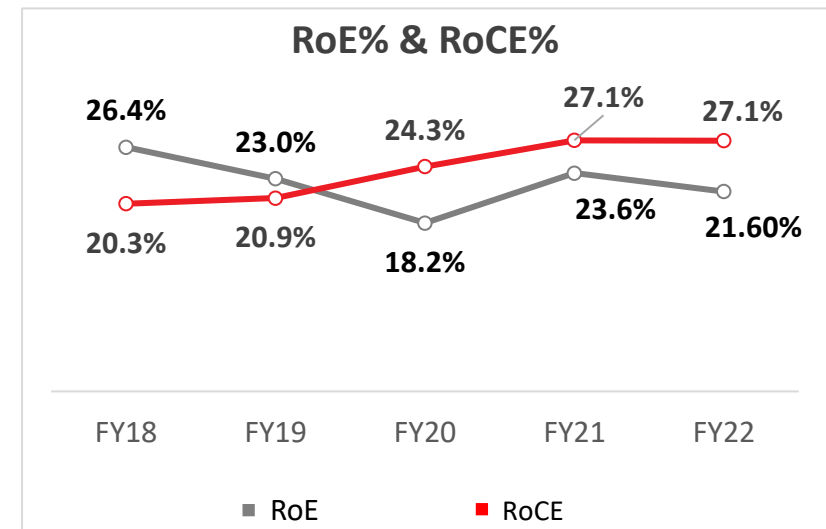
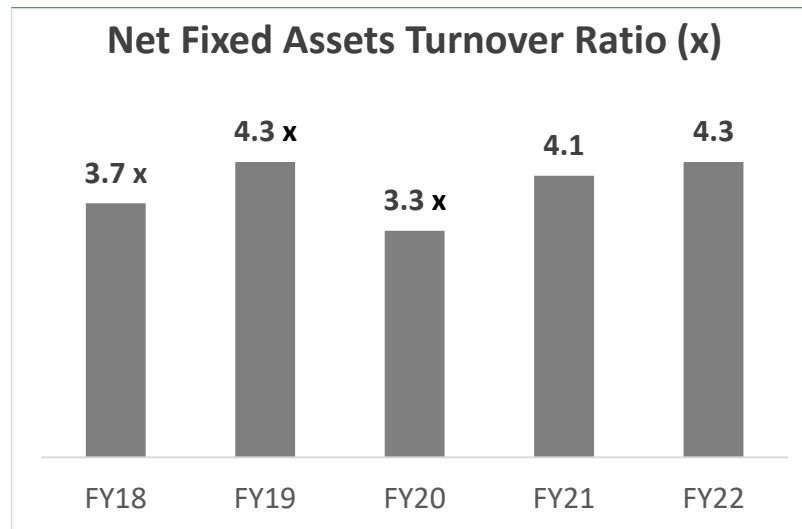
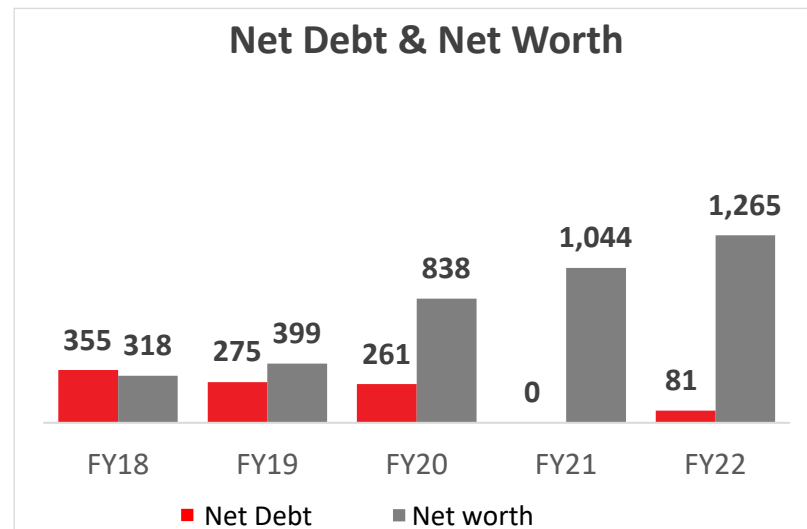
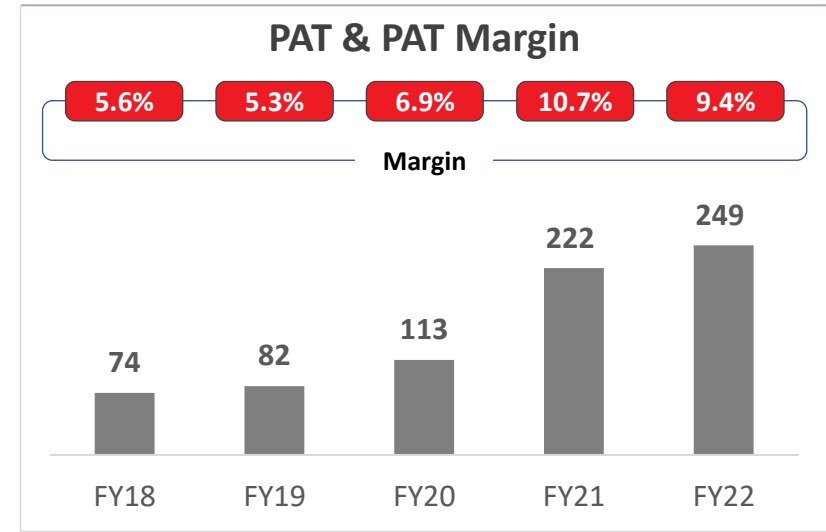
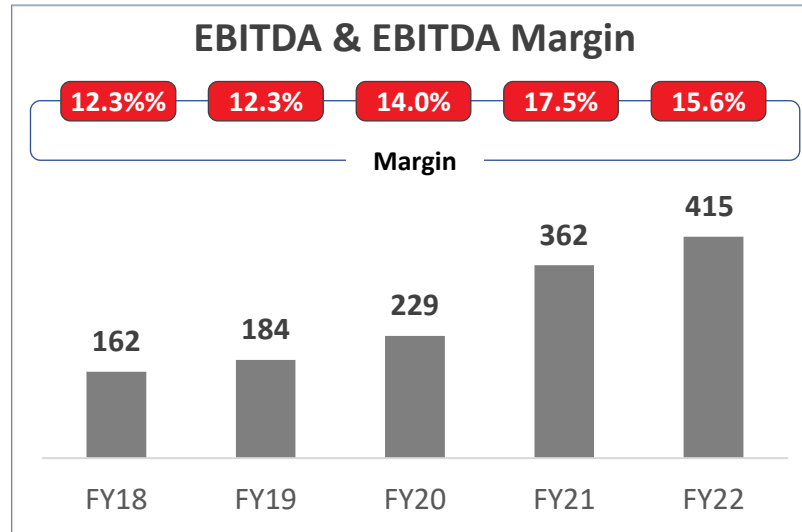
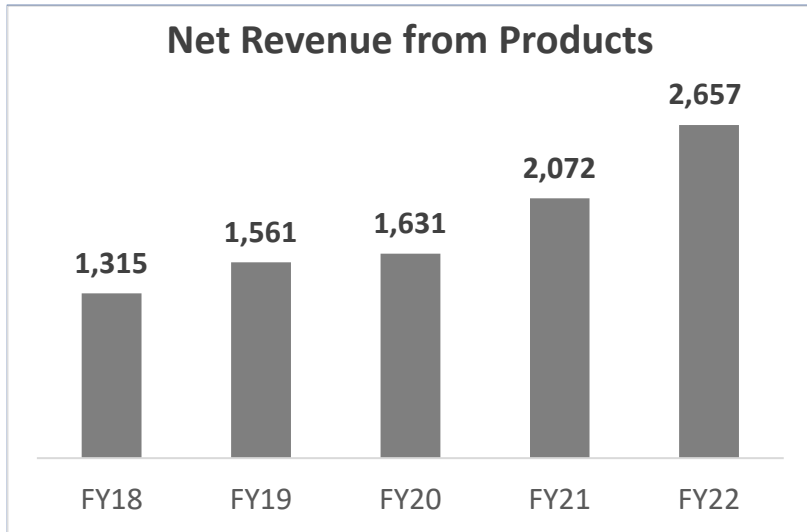
 Market Cap as on 07 th February 2023	₹ 6,755 Cr.
 Stock Price as on 07 th February 2023	₹ 610.95
 52 Week (High / Low)	₹ 729/513
 NSE / BSE - Symbol	PRINCEPIPE / 542907
 No. of Shares Outstanding	11,05,61,079

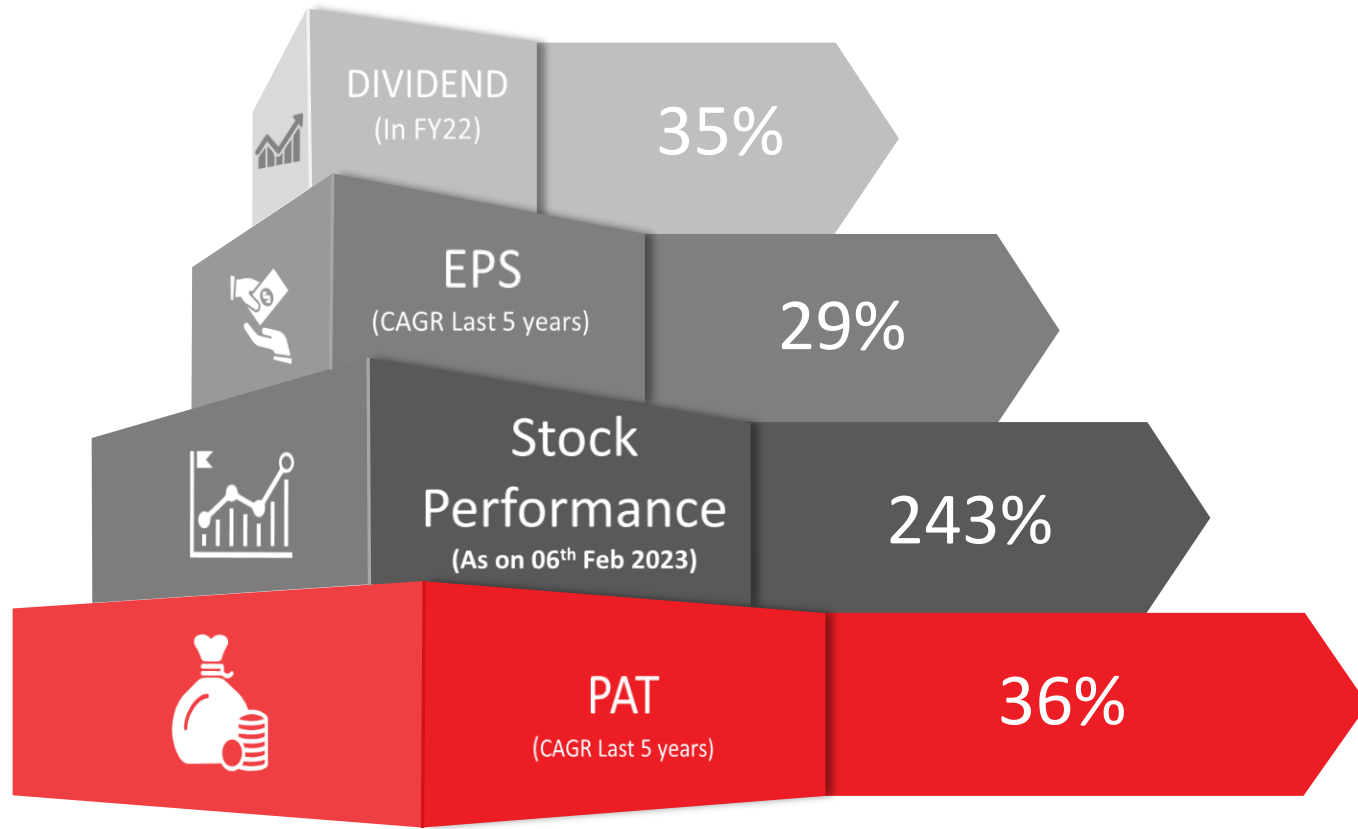
Top Institutional Shareholding (as on 31st Dec, 2022)

Name of Institution	% O/S
Mirae Asset	8.96
Oman India Joint Investment Fund	2.54
Kuwait Investment Authority	1.84
DSP Small Cap Fund	1.19
New Mark Advisors LLP	1.13
Aditya Birla Sun Life Trustee Private Limited	1.07

Source: BSE, Reuters

₹ in Crore





Expanding our distribution network across target markets

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

Improving RoCE and RoE ratios by monitoring volume and price growth

Garnering support of a dedicated team of experts and promoters to support future growth

Achieving sustainable growth through judicious operational methods and product innovation

Reducing costs to ensure comfortable EBITDA margins



THANK
YOU

PRINCE PIPES AND FITTINGS LTD.

THE RUBY, 8TH FLOOR, 29, SENAPATI BAPAT MARG
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