



## Press Release

### Q1 FY22 - Revenues at Rs 331 cr; EBITDA at Rs. 41 cr

**Mumbai, August 05, 2021:** Prince Pipes and Fittings Limited (PPFL), one of India's largest integrated piping solutions & multi polymer manufacturers with seven strategically located plants across the country, today announced its un-audited financial results for the quarter ended 30<sup>th</sup> June 2021. The un-audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on August 5<sup>th</sup>, 2021.

#### Key Financial Highlights: Q1 FY22

Rs. in Crore	Q1FY22	Q1FY21	Growth%
Revenue	331	302	9%
Volume MT	18,466	24,792	-26%

- Revenue expanded in value terms – led by the plumbing and SWR portfolios delivering healthy performance. 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
- **EBITDA at ₹ 41 crore** as compared to ₹ 32 crore, grew by **30.5%**, margins at **12.5%**, expansion by **200 bps**
- **PAT at ₹ 18 crore** as compared to ₹ 11 crore, grew by 58%
- Long term debt free during the quarter



## Key Business and Operating Highlights:

- 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

**Commenting on the results, Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said,** *“Our performance this quarter has been impacted due to the severe second wave of Covid 19 across the country. Our response has been firmly focused on the well-being of our staff, society, our business and on exercising strong cost discipline across operations. This quarter witnessed a steady momentum from the construction and plumbing segments supported by greater in-roads by Prince Flowguard Plus within our growing dealer networks, while the agri segment saw a lag. The industry potential remains robust. Given the continued industry consolidation, our strong business fundamentals, and strategic growth initiatives; we are actively capitalizing on all opportunities to strengthen our leadership position.”*

## About the Company:

Prince Pipes and Fittings Limited (PPFL) (NSE: PRINCEPIPE | BSE: 542907) is one of India's largest integrated piping solutions & multi polymer manufacturers, based in Mumbai, Maharashtra. Incorporated in 1987, Prince is one of the fastest growing companies in the Indian pipes and fittings 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 August 2020, the Company announced its association with Lubrizol - inventors and largest manufacturers



of CPVC compounds worldwide, headquartered in the United States; and thereafter launched Prince Flowguard Plus CPVC plumbing systems.

With a network of more than 1,500 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 7 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), Jobner (Rajasthan) and Sangareddy (Telangana).

**For more information:** visit [www.princepipes.com](http://www.princepipes.com) or follow us on Twitter [@Prince\\_Pipes](https://twitter.com/Prince_Pipes)

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