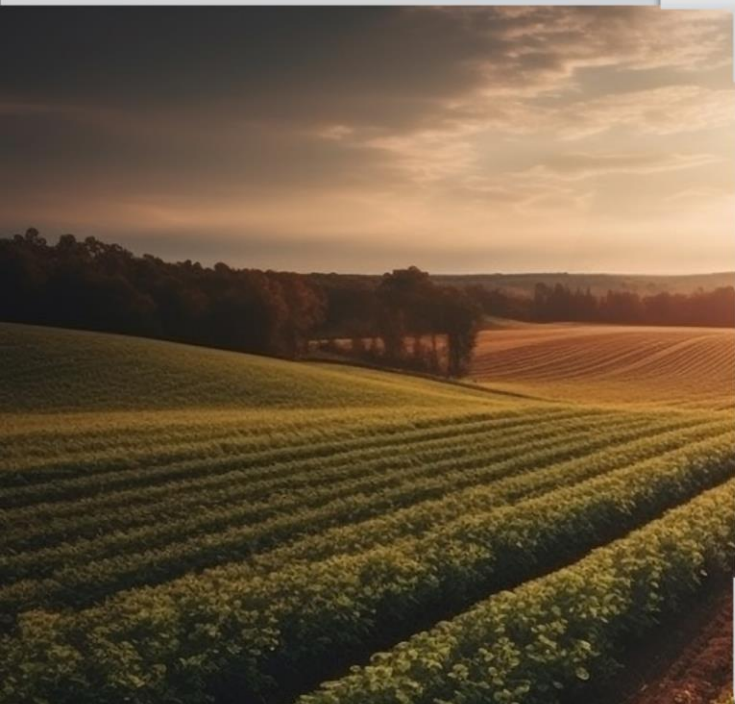




PRINCE
PIPING SYSTEMS



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PIPING SYSTEMS

Prince Pipes & Fittings Ltd.

Investor Presentation | Q1 FY26

Piping progress across every corner of nation

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Q1 FY26 Results Highlights

SALES VOLUME

- Sales Volume for Q1 FY26 stood at **43,735 MT**, grew by 4% YoY



REVENUE

- Revenues for the quarter stood at **₹ 580 crores**, de-grew by 4% YoY



EBITDA

- EBITDA for the quarter stood at **₹ 40 crores**, a de-growth of 31% YoY
- EBITDA Margins for the quarter stood at 7%

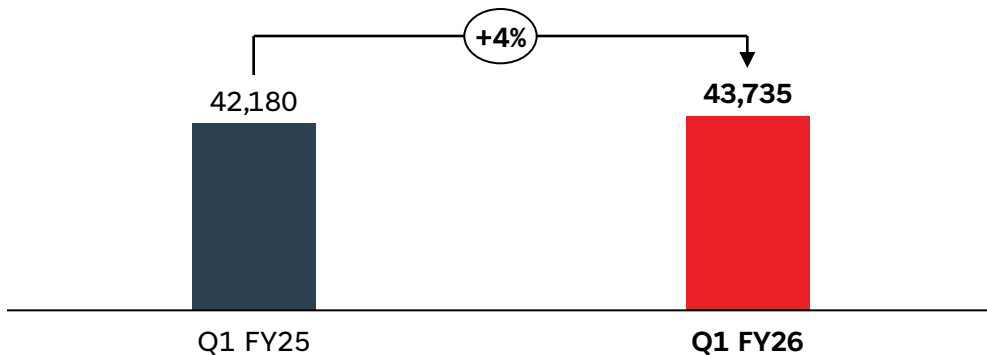


PROFIT AFTER TAX

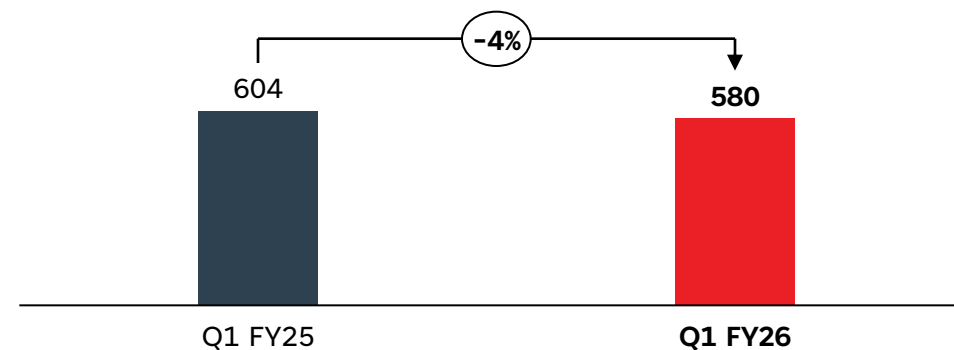
- PAT for the quarter stood at **₹ 5 crores**, a de-growth of 80% YoY
- PAT Margins for the quarter stood at 1%



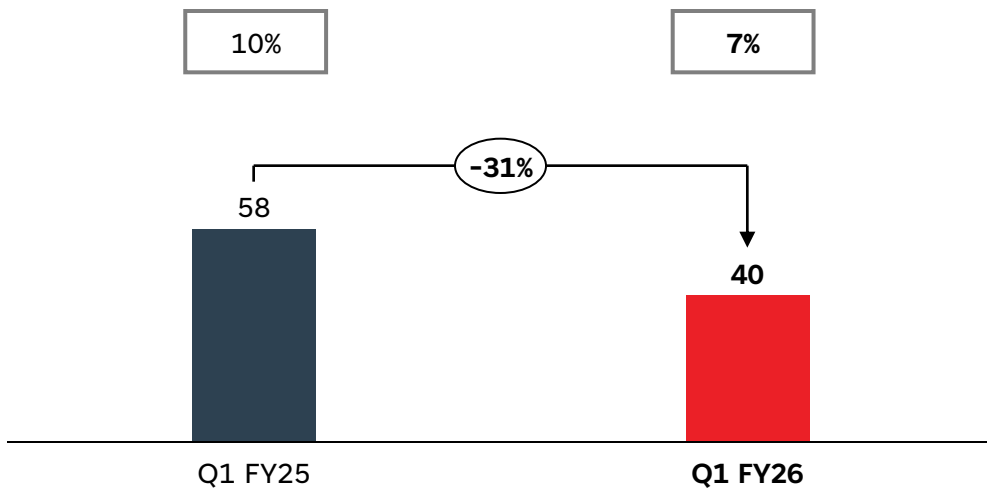
Sales Volume (in MT)



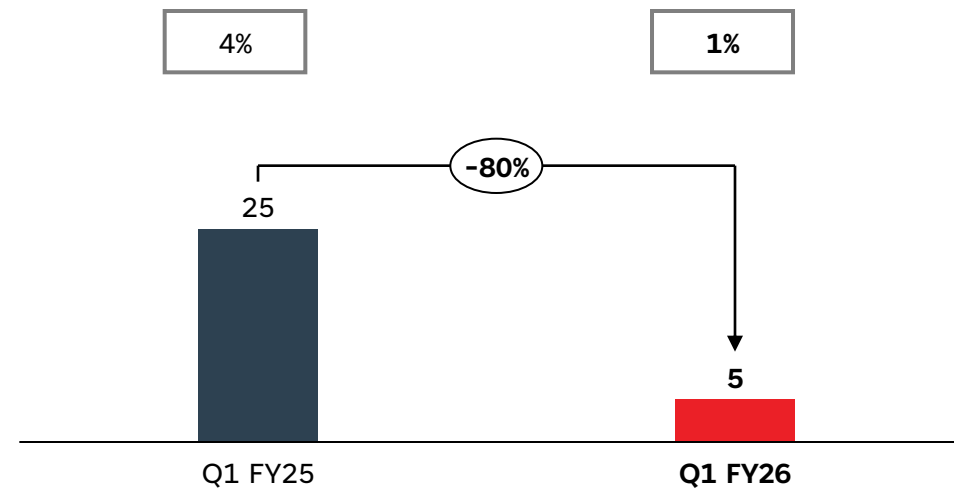
Revenue from Operations



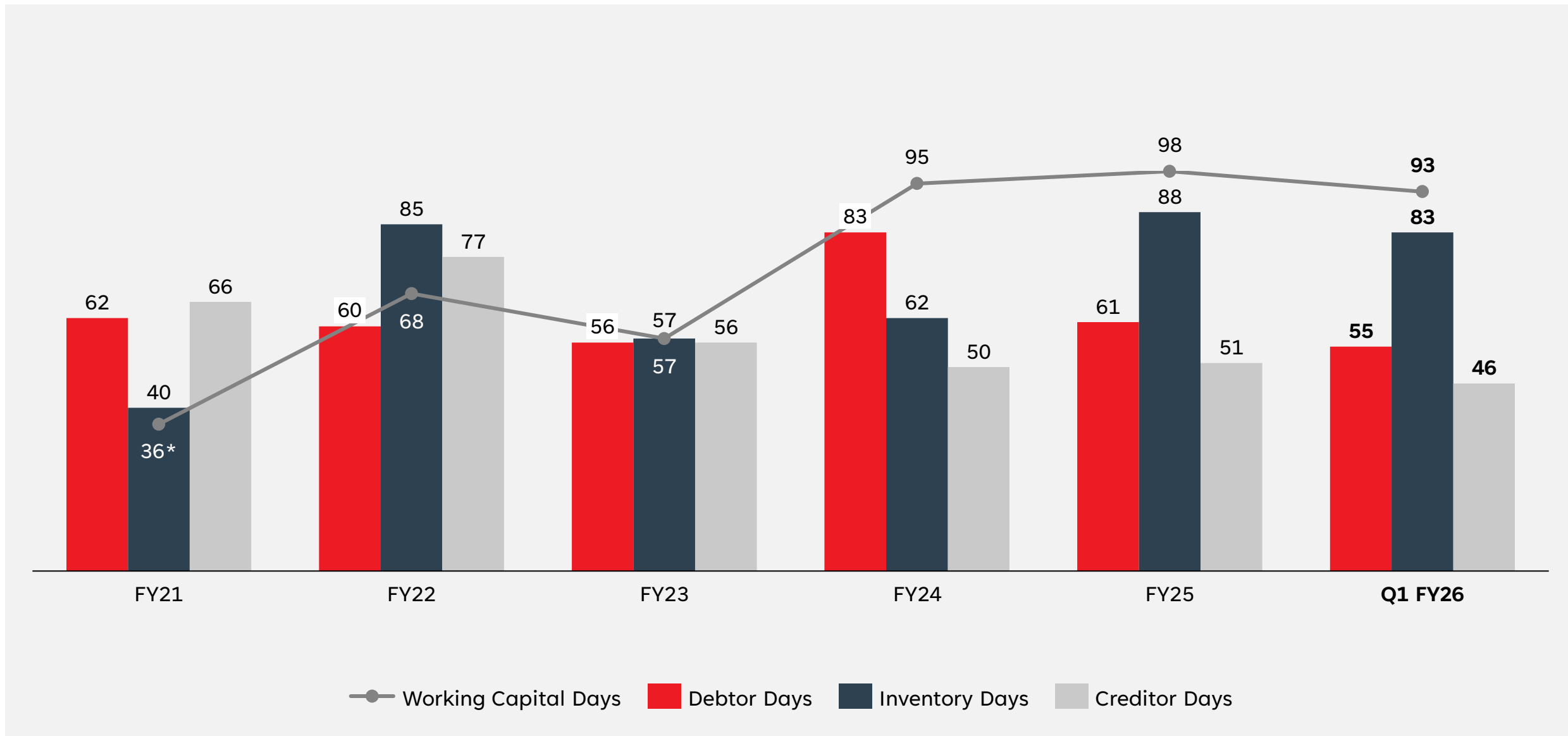
EBITDA & EBITDA Margin (%)



PAT & PAT Margin (%)



Working Capital Cycle



* Reclassified to 15 days based on regrouping of financials for FY21

Consolidated Income Statement

| Particulars (₹ Cr) | Q1 FY26 | Q1 FY25 | YoY% | Q4 FY25 | QoQ% | FY25 |
|--------------------------------|------------|------------|-------------|------------|-------------|--------------|
| Revenue from Operations | 580 | 604 | -4% | 720 | -19% | 2,524 |
| Raw Material Consumed | 432 | 437 | | 540 | | 1,884 |
| Gross Profit | 148 | 167 | | 180 | | 640 |
| Gross Profit Margin % | 26% | 28% | | 25% | | 25% |
| Employee Expenses | 41 | 38 | | 46 | | 174 |
| Other Expenses | 67 | 71 | | 78 | | 304 |
| EBITDA | 40 | 58 | -31% | 55 | -28% | 162 |
| EBITDA Margin % | 7% | 10% | | 8% | | 6% |
| Other Income | 2 | 3 | | 6 | | 14 |
| Depreciation | 31 | 26 | | 27 | | 107 |
| EBIT | 11 | 35 | | 33 | | 69 |
| EBIT Margin % | 2% | 6% | | 5% | | 3% |
| Finance Cost | 5 | 1 | | 3 | | 10 |
| Profit before Tax | 6 | 34 | | 30 | | 59 |
| PBT Margin % | 1% | 6% | | 4% | | 2% |
| Tax Expense | 1 | 9 | | 6 | | 16 |
| Profit after Tax | 5 | 25 | -80% | 24 | -79% | 43 |
| PAT Margin % | 1% | 4% | | 3% | | 2% |
| EPS | 0.4 | 2.2 | | 2.2 | | 3.9 |



Company Overview

- Over the last 4 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 pan-India distribution network of over 1,500 channel partners. With eight 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



8

No. of Facilities



9

Warehouses



7,200+

SKUs



1,500+

Channel Partners



CRISIL A+

Outlook:
NEGATIVE



2,113

Employees



₹ 3,610 Cr

Market Cap
(August 06, 2025)



₹ 43 Cr

PAT
(For FY 2025)



4,23,972 MTPA

Total Installed Capacity



AQUEL BY PRINCE

Bathware Brand



PRINCE & TRUBORE

Piping Product Brands



Amongst **TOP 5 PROCESSORS**
in Piping Industry



More than **4 DECADES** of
Operations



Strategic located
MANUFACTURING UNITS



Industry's Most
TRUSTED BRAND



Key Business Segments



PIPING BUSINESS



MODERN PLUMBING SOLUTIONS



Bring Home world class plumbing solutions



WATER STORAGE



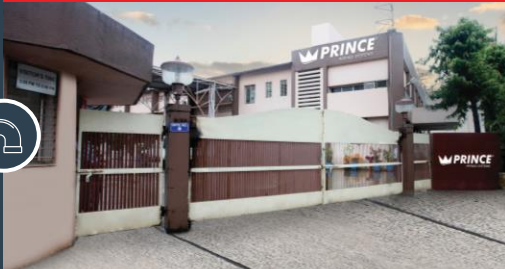
BATHWARE



FAUCETS | SANITARYWARE SHOWERS | CISTERNS

Manufacturing Facilities across the country

ATHAL (1995)



Installed Capacity **12,072** MTPA

DADRA (2000)



Installed Capacity **83,268** MTPA

HARIDWAR (2008)



Installed Capacity **95,904** MTPA

CHENNAI (2012)



Installed Capacity **51,372** MTPA

KOLHAPUR (2012)



Installed Capacity **21,780** MTPA

JAIPUR (2019)



Installed Capacity **51,084** MTPA

SANGAREDDY (2021)



Installed Capacity **56,304** MTPA

BEGUSARAI (2025)



Installed Capacity **52,188** MTPA

Product Manufactured



Pipes



Fittings



Tanks



MR. JAYANT S. CHHEDA

Founder, Chairman and Managing Director



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 1994. 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 28 years has made him a vital part of our growth story.



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.



MRS. AMISHA VORA

Independent Director



Has been appointed as a Non-Executive Women Independent Director on the Board of the Company w.e.f Aug 2023. She is highly acknowledged equity market veteran, with 35+ years of experience and is CMD of Prabhudas Lilladher Group





MR. ANKUR BANSAL

Independent Director



He is the Co-Founder and Director of BlackSoil, an alternative credit platform. Before co-founding BlackSoil, he worked with J.P. Morgan, Citi and Morgan Stanley. He is a Chartered Accountant and a Chartered Financial Analyst by qualification.

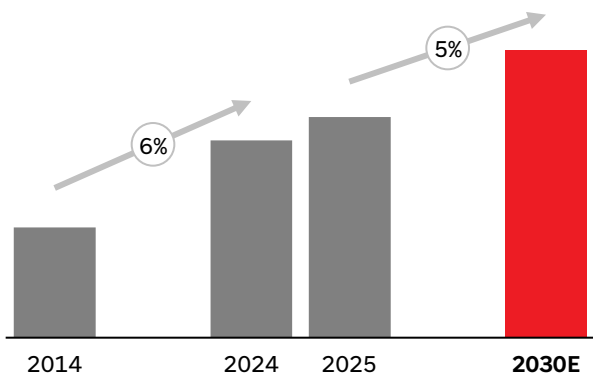
| 2016 | 2017 | 2021 & 2022 | 2023 | 2024 | 2025 |
|--|--|---|--|---|--|
| <p>Certificate of appreciation for active association at the Gujarat Premier 10th Mega Industrial Exhibition VCCI Global Trade Show 2016</p> <hr/> <p>Mr. Parag Chheda - JMD was awarded the 'Inspiring Business Leader Award' at the Economic Times Summit, 2016</p> <hr/> <p>Digital Transformation Awards 2016 – Transformation with Cloud Networking by Citrix</p> | <p>The Economic Times Polymers Awards 2017 – for Excellence in Building and Construction (Plumbing) Large Enterprises</p>  | <p>Awarded Brand of the year-pipes at Reality+ INEX Awards 2021</p> <hr/> <p>Jaipur plant wins gold at National awards for Manufacturing competitiveness 2021</p> <hr/> <p>Nihar Chheda wins “ET POLYMERS - Next Generation Leader” Award 2021</p> <hr/> <p>Awarded the best channel Loyalty Program in the customer FEST Awards 2022</p> | <p>Awarded The best channel Loyalty Program for second time at the customer FEST Awards</p> <hr/> <p>Chennai plant achieved IGBC Gold rated Green Building certification from the Indian Green Building Council (IGBC)</p> <hr/> <p>Wins Sustainability 4.0 awards by Frost & Sullivan</p> <hr/> <p>Wins brand of the year water. Technologies award by INEX Reality</p>  | <p>Founder and Chairman Mr. Jayant Chheda awarded the lifetime achievement award by Society of Plastic Engineers India</p> <hr/> <p>Athal plant wins the IMEXL commitment prize for facilitating operational excellence and sustainable improvement culture</p> <hr/> <p>Dadra plant wins the IMEA's silver certificate of merit for Commitment toward efficient and sustainable manufacturing and optimizing supply chain operations</p> | <p>Achieved Great Place to Work (GPTW) certification</p> <hr/> <p>Prince Pipes was among top 2 in most desired brands in Pipes category as declared by TRA Research in Most Desired Brand, 2024</p> <hr/> <p>Achieved Green Pro certification from CII for CPVC products</p> |



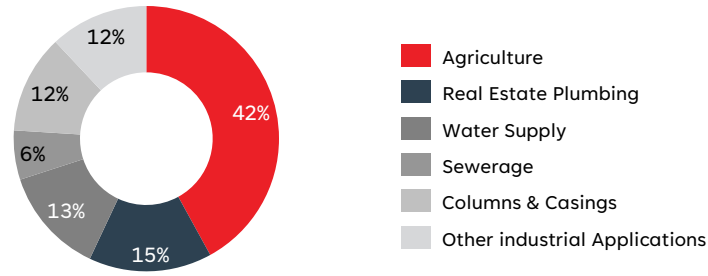
Industry Overview

Plastic Pipes Industry Overview

PVC pipes volume grew at 6% from 2014-2024 and poised to grow at CAGR of 5%



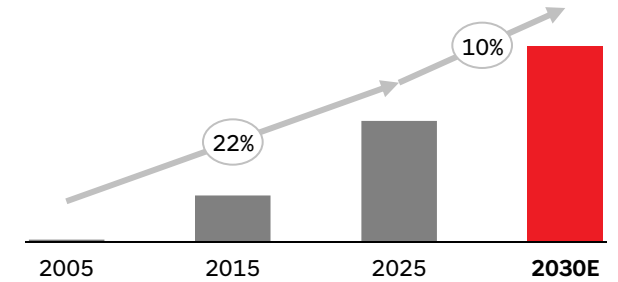
Breakdown (by application)



Agriculture segment dominates the piping industry

CPVC segment to grow at 10% CAGR from 2025-2030E

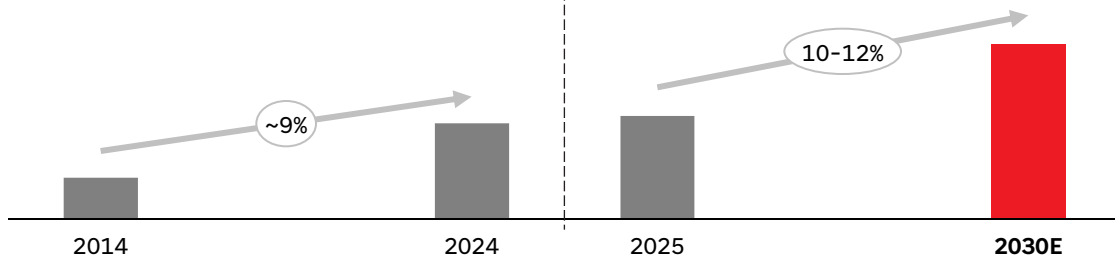
CPVC segment dominates 75% of internal plumbing application and growth volumes is double the PVC segment



In value terms, Domestic Pipe Industry is poised to grow at CAGR of 10-12% CAGR

The market grew at a CAGR of ~9% from 2019 to 2024, driven by strong demand from the construction and irrigation sectors.

Growth is expected to be driven by rising demand for O-PVC pipes, fire protection pipes, gas pipes, and more.



Key Growth Drivers



Adequate Drinking Water Facilities



Government Infrastructure Initiatives like Jal Jeevan Misson, AMRUT, etc



Growing Awareness and Shift from Metal to Polymer Pipes across industries



Urbanisation Projects - Smart cities & urban renewal projects



Per Capita PVC Consumption lowest in India



Product Portfolio

PLUMBING & INDUSTRIAL SYSTEMS



FlowGuard Plus
WORLD'S NO. 1 CPVC PLUMBING SYSTEMS



GREENFIT
PP-R Plumbing & Industrial Piping Systems



EASYFIT
UPVC Plumbing Systems



EASYFIT RE3
Reclaim Piping Systems



ONEFIT
CPVC Industrial Piping Systems



EASYFIT iN
Industrial Piping Systems

New Addition to the Portfolio



AERATOR
FOR HIGH-RISE BUILDINGS



Ball Valve With Rubberized Gripper Handle



BIOFIT
Septic tanks for wastewater management

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

AGRICULTURE, WATER STORAGE & SUB SURFACE DRAINAGE



AQUAFIT
Agriculture Piping Systems



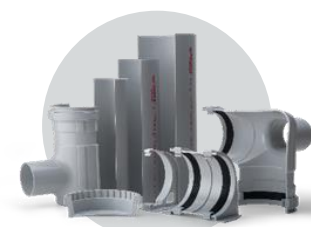
SAFELIT
Borewell Systems



PEFitAQUA
HDPE PIPING SYSTEMS



STOREFIT
Paani Ka Bank



RAINFIT
Roofwater Systems



TERRAFIT
Perforated Corrugated Pipes for
Sub-Surface Drainage

WIRE PROTECTION



CABLEFIT
CABLE DUCTING PIPES



WiREFIT
Electrical Conduit Pipes & Fittings

PTMT TAPWARE



DURATAP
PTMT TAPWARE

MODERN
PLUMBING

Brings home world class plumbing solutions with German Technology

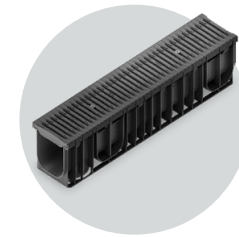


Skolan
safe.

- 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



HT
safe.



 **hauraton**

- 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)



A strong platform, complementary to Prince's growth plans in the high growth Indian bathware market

Signed an Asset Purchase Agreement with Klaus Waren Fixtures Pvt Ltd., for the acquisition and assignment of identified assets for Rs. 55 crores in March 2024

Acquisition presents strong synergies and advantages:

Direct access to an iconic brand along with state-of-the-art facility

Increase in presence in the plumbing and bathing segments, enables Prince to increase its participation and contribution to the high growth real estate

Access to distribution channel in major markets across India

Presents opportunity to build greater depth for Prince's bathware segment and leverage Aquel's iconic brand equity



Participation in B2B trade exhibitions and Plumbing Associations



❖ Prince Pipes used transit media as a high-impact brand salience engine by advertising across Vande Bharat, Shatabdi, Metro trains, buses, and TARMAC coaches. considering the tourist footfall, we have also chosen UNESCO Heritage Darjeeling toy train for our brand presence to ensure top-of-mind recall among business travellers.

- As we target a blend of rural and urban customers, namely architects, builders, plumbers, and channel partners, Prince Pipes projects a versatile range and quality, reliability, across all verticals of pipes water tanks, and bathware, strengthening 40 years legacy
- It supports elevated **brand desire recognition** (Top-2 desired pipes brand in TRA Research 2024) across our potential audience.

TOY TRAIN BRANDING DARJEELING



VANDE BHARAT & EXPRESS TRAIN BRANDING

SHATABDI EXPRESS
TRAIN BRANDING

- PUNE TO SECUNDERABAD



VANDE BHARAT
TRAIN BRANDING

- DELHI TO KATRA
- CHENNAI TO TIRUNELVELI





Poised for Future Growth

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 a 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



*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



TRIPLE BOTTOM-LINE GOALS



Environmental

Financial



Social



**GREEN ENERGY
UP TO Q1 FY26**

8,68,921
Tree Seedlings
Grown for a Decade

26,501 MT
Coal Burned

Reduce Green-house gas emissions over the past years

33.85%

Carbon emission reduced
(MT/MT production) since
FY-17

1,35,333

MT Carbon Footprint
saved since FY-17

78,217

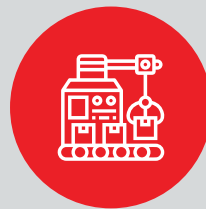
MWH of Green Energy used
since FY-20

~ 28%

Total energy requirement
fulfilling through Renewable
Energy sources for Q1 FY26



Embracing Green Energy
across Factories



To improve Equipment Efficiency
& Machine Output



Energy Audit conducted
through 3rd party to Curb
Energy Leakages

We at Prince Pipes have consistently demonstrated socially responsible behavior towards the community. Our CSR policy focuses on social investments, empowering the plumbing community, and educational initiatives.

Reviving Rural Water Systems

Ambuja Foundation, in collaboration with Prince Pipes, is tackling rural water scarcity in Chomu & Jobner districts of Rajasthan, through sustainable water management practices aimed at improving access to safe drinking water, enhancing groundwater recharge, and promoting efficient water use for both drinking and irrigation.



Empowering Communities



Mahita and Prince Pipes partnered to uplift marginalized communities at Sangareddy, Telangana by enhancing water access for farming & livelihood, empowering women through skill-building initiatives, and supporting education for girls through different programs.

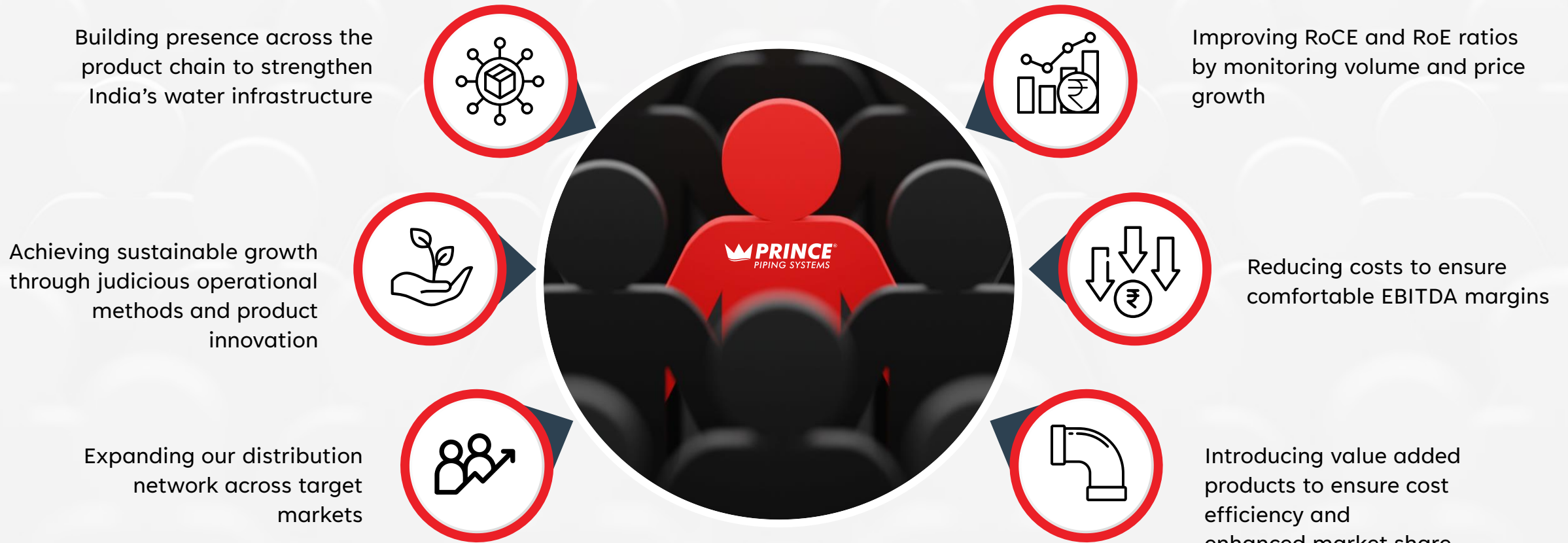
Village Development Project

United Way of Mumbai, in collaboration with Prince Pipes, implemented a village development project at Jobner, Rajasthan and Sangareddy, Telangana aimed at improving water access, promoting sustainable farming, and enhancing school hygiene, while also supporting long-term livelihoods through the adoption of advanced agri-tech and sustainable practices.





Way Forward



Legacy Pipe manufacturer – core competency growing in piping business

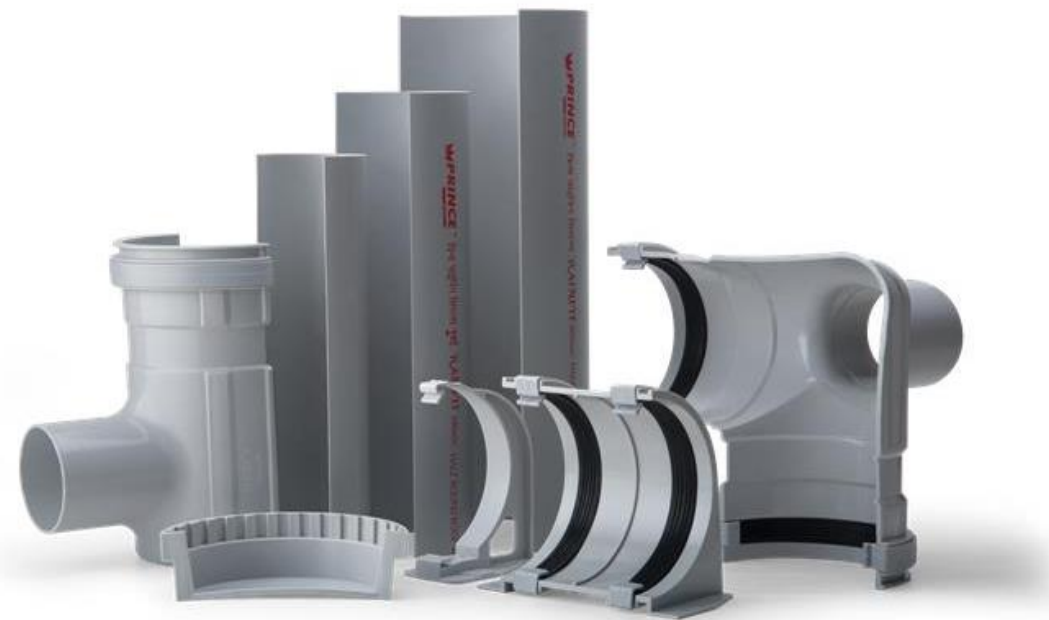
Committed to transforming India's water infrastructure through innovation

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

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

Strong domain expertise of promoters along with execution prowess

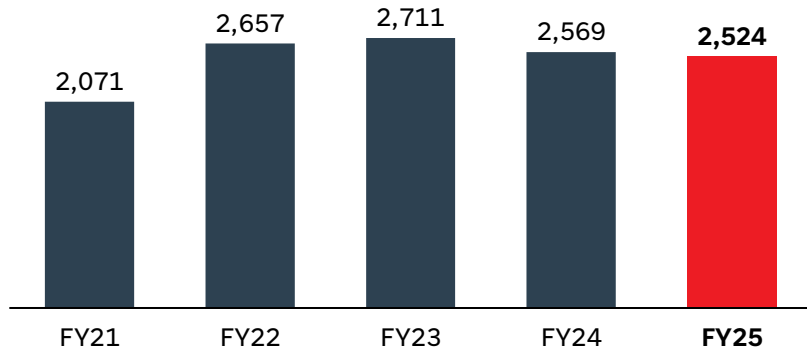




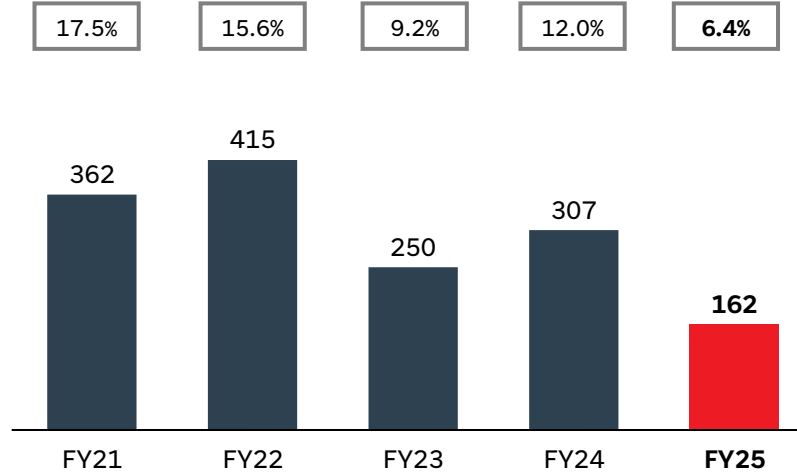
Historical Financial Highlights

Annual Financial Performance

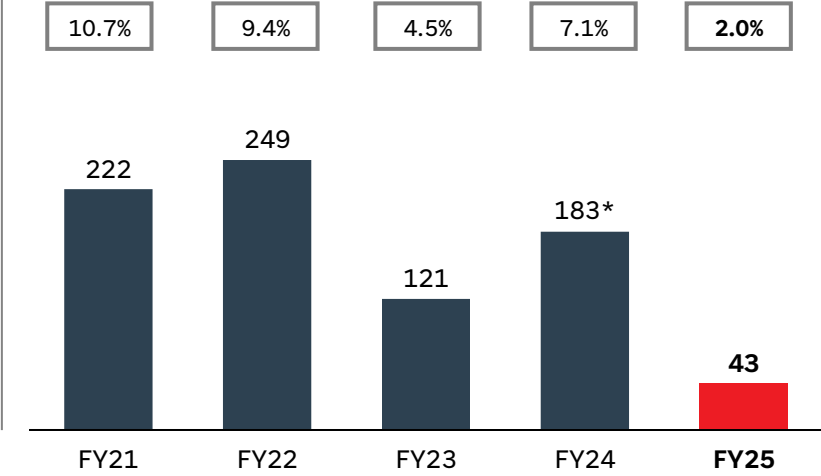
Revenue from Operations



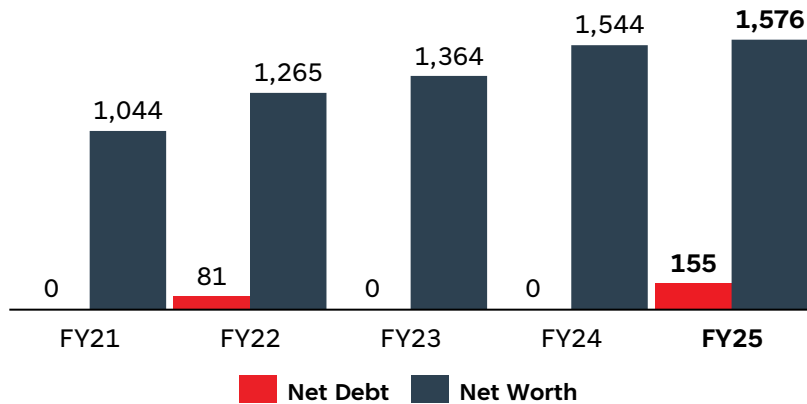
EBITDA & EBITDA Margin (%)



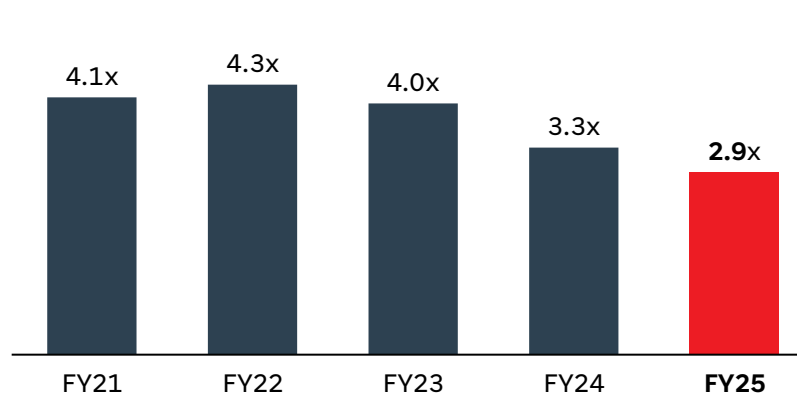
PAT & PAT Margin (%)



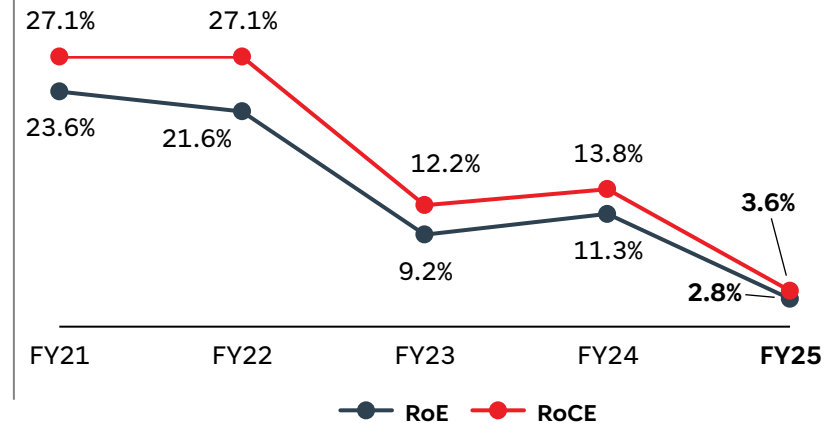
Net Debt & Net Worth



Net Fixed Assets Turnover Ratio (x)



RoE (%) & RoCE (%)



For further information, please contact:

COMPANY:



Prince Pipes And Fittings Ltd.

CIN: L26932DN1987PLC005837

Mr. Anand Gupta, Chief Financial Officer

investor@princepipes.com

www.princepipes.com

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A part of MUFG Corporate Markets,
a division of MUFG Pension & Market Services

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Mr. Nikunj Jain

nikunj.jain@in.mpms.mufg.com

For Meeting request - [Click here](#)



Thank You