



## Press Release

### Q2 FY22 - Revenues at Rs 761 Crs; EBITDA at Rs. 123 Crs

**Mumbai, November 2nd, 2021:** Prince Pipes and Fittings Limited (PPFL), one of India's largest integrated piping solutions & multi polymer manufacturers with 7 strategically located manufacturing units across the country, today announced its un-audited financial results for the quarter ended 30<sup>th</sup> September 2021. The un-audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on November 2nd, 2021.

#### Key Financial Highlights: Q2 FY22 compared to Q2 FY21

Rs. in Crore	Q2 FY22	Q2 FY21	Growth%	Q1 FY22	Growth%
Revenue	761	459	66%	331	130%
Volume MT	42,845	35,142	22%	18,466	132%

- **Revenue growth** led particularly by plumbing and SWR portfolio, which delivered robust volume growth
- **EBITDA** at ₹ 123 crores as compared to ₹ 80 crores, **grew by 53%**, margins at **16.1%**
- **PAT** at ₹ 76 crores as compared to ₹ 47 crores, **grew by 62%**
- Company continues to remain **long term debt free** during the quarter
- The Board of the Directors of the Company at its meeting held on 2nd November 2021 have recommended a **Dividend of ₹ 1.5/- per share** of face value of ₹ 10/- each for the half year ended 30th September, 2021

#### Key Business and Operating Highlights:

1. **Focus on extending PRINCE brand and product awareness while making a powerful impact on our communities:**
  - Distribution of STOREFIT water tanks of 500 litres capacity, to villages along L.O.C. Kashmir with the assistance of the **Indian Army** – aimed at bringing ease of living, better health and improve the quality of life of rural India.



- Conducted Vaccination Drive for first & second doses, in Mythri Hospital, Hyderabad, to secure health of all dealers, distributors of Prince Pipes and plumbers in Hyderabad
- Distribution of food grains and groceries to devotees in Rath Yatra, Odisha

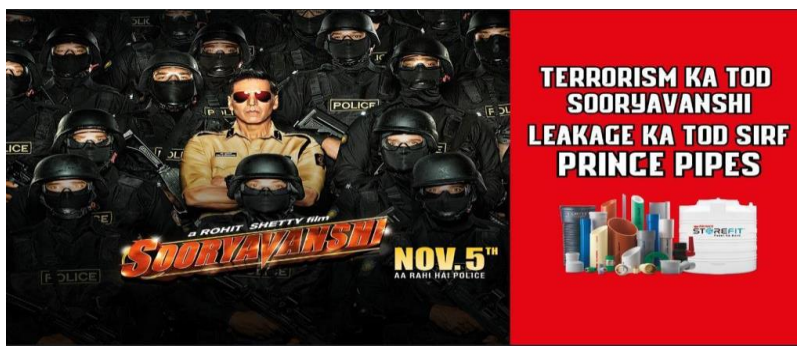
**2. Focus on ESG aligned development:** Sustained focus on purpose-led business growth spanning some key initiatives as below:

- Environment conservation through carbon reduction, energy consumption, water & waste management
- We have phased out lead-based chemicals and Ozone depleting substances in existing equipment
  - Maintaining Environmental Aspect Impact register to monitor wastage
  - Aim to reduce carbon footprint by 10% every year
- Renewable energy has become a priority in our environmental strategy and proud to be funded by Global Environment Fund (GEF) South Asia Growth Fund II Holdings
- Our water Utilization Ration (WUR) has reduced by 14.3%. Developed several alternative methods of manufacturing that would consume less water.
- Driving the circular economy — a system in which nothing is wasted - storing products in use for as long as possible, extracting maximum value from products. Approximately 99% of waste generated is recycled in-house at all our manufacturing units while other plastics are sold to third-party for recycling.

**3. Jaipur manufacturing facility has been awarded GOLD medal** in the 8th edition of National Awards for Manufacturing Competitiveness (NAMC) 2021, organized by International Research Institute for Manufacturing, in strategic association with Moneycontrol. The jury audited several core attributes of Leadership, Expertise, Quality and Excellence.

- The program recognizes manufacturing organizations that have excelled in business through implementation of a strong competitive strategy and coherence to its growth plan to become **world-class**.

**4. Brand Building Activities:** Sponsored the much-awaited blockbuster Sooryavanshi, through a co-branding association, starring the brand ambassador of Prince Pipes, Akshay Kumar – to leverage film's popularity to build strong mass connect with plumbers and retailers across India.



**Commenting on the results, Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said,** “Economic activity has started normalising from the quarter ended September 2021 supported by pent-up demand, ramp-up of vaccination drive, a favourable policy mix and global revival. Our performance this quarter reports robust revenue and EBITDA increase, due to our focus on volume growth in plumbing and SWR segments, led by the pick-up in urban real estate demand, new project launches & sustained demand from tier 2/3 cities. Several strategic efforts are already underway delivering results. Our goals are set on continuing to drive our 3-pronged strategy centering on organic growth, operational excellence and progress aligned to ESG objectives. We have been able to increase market share, on the back of ongoing industry consolidation. Given this trajectory, we are moving in the right direction as we continue to strengthen our business fundamentals.”

### **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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