



Press Release

Prince Pipes Delivers Solid Q4 Performance Q4 FY21 - Revenue growth at 77%; PAT growth at 246% on YOY basis Volume growth 26%; EBITDA growth 155%

Mumbai, May 12, 2021: Prince Pipes and Fittings Limited (PPF), one of India's largest integrated piping solutions & multi polymer manufacturers with seven strategically located plants across the country, today announced its audited financial results for the quarter and year ended 31st March, 2021. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 12th May, 2021.

Key Financial Highlights: Q4FY21 compared to Q4FY20

Rs. in Crore	Q4FY21	Q4FY20	Growth%	Q3FY21	Growth%
Revenue	761	431	77%	549	39%
Volume MT	41,644	33,140	26%	36,711	13%

- Robust volume growth driven by strong performance of plumbing portfolio
- Substantial value growth led by brand premiumisation and favourable product mix spanning plumbing and SWR categories
- **EBITDA** at ₹ 147 crore as compared to ₹ 58 crore, **grew by 155%**, margins at **19.3%**, expansion by **590 bps**
- **PAT** at ₹ 97 crore as compared to ₹ 28 crore, grew by **246%**
- Long term debt free during the quarter

Key Financial Highlights: FY21 compared to FY20

Rs. in Crore	FY21	FY20	Growth%
Revenue	2,072	1,636	27%
Volume MT	1,38,289	1,32,816	4%

- Strong **value and volume** growth for **FY21** owing to
 - Despite covid-19 led lockdown resilience in business model due to ability to win in many Indias
 - Aggressive distributor network expansion drive



- **EBITDA at ₹ 362 crore** as compared to ₹ 229 crore, grew by **58%**, margins at **17.5%**, expansion by **350 bps**
- **PAT at ₹ 222 crore** as compared to ₹ 113 crore, grew by **97%**
- Company net cash positive: **₹ 17 crore excluding IPO proceeds**

The Board of the Directors of the Company at its meeting held on 12th May, 2021 have recommended a dividend of ₹ 2/- per share of face value of ₹ 10/- each for the year ended 31st March, 2021. The Board of Directors of the Company at its meeting held on 3rd November, 2020 had declared an interim dividend of Rs 1.5/- per share of face value of Rs 10/- each, which has already been paid by the Company.

Key Business and Operating Highlights:

- **Aggressive product penetration of Prince Flowguard Plus** across India continues - receiving encouraging response from channel partners and plumbers at a pan-India level. Also playing a key role in rapidly building on PPFL's market share and leadership position
- **Active and targeted campaigns** against fake / duplicate products continues across India supported by brand awareness campaigns
- Visible impact and outcome towards **Environment, Social and Governance [ESG] goals:**
 - Carbon footprint reduced by 32% in one year
 - ~40 MT of carbon footprint saved in 4 years
 - 1,00,73,436 units of green energy used in 2 years

Commenting on the results, Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said, "Our performance this quarter is led by a well-defined growth strategy focusing on value expansion across our product portfolio and robust volume growth in the plumbing and SWR categories. We are happy with the strong traction Prince Flowguard Plus plumbing systems has been gaining in urban, semi urban and Tier 2/3 regions. Expanding distribution, manufacturing network and building a well-diversified product portfolio are the core focus areas that have helped sustain a robust momentum throughout the fiscal. We have also made positive impact with our ESG goals which are embedded into our business approach. The pipes and fittings industry is on a robust growth trajectory and we will continue to leverage all our competitive strengths as we build a value creating organization."

About the Company:

Prince Pipes and Fittings Limited (PPFL) (NSE: PRINCEPIPE | BSE: 542907) is one of India's largest integrated piping solutions & multi polymer manufacturer, 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



pipng 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 or follow us on Twitter [@Prince_Pipes](https://twitter.com/Prince_Pipes)

For further information, please contact:

Shyam Sharda

Chief Financial Officer

Prince Pipes and Fittings Limited

Ph: 022-6602 2222

Email: shy@princepipes.com

Anand Gupta

Deputy Chief Financial Officer

Prince Pipes and Fittings Limited

Ph: 022-6602 2222

Email: aag@princepipes.com

Rabindra Basu

Investor Relations

Prince Pipes and Fittings Limited

Ph: 022-6602 2222

Email: rb@princepipes.com

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