



Press Release

Prince Pipes Delivers Healthy Q4 Performance Q4 FY22 - Revenue growth at 18% backed by Volume growth of 9% on strong base Market share gains continue; EBITDA Margin at 15.6%

Mumbai, May 19, 2022: 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 2022. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on May 19th, 2022.

Key Financial Highlights: Q4FY22 compared to Q3FY22 & Q4FY21

Rs. in Crore	Q4FY22	Q3FY22	Growth%	Q4FY21	Growth%
Revenue	901	664	37%	761	18%
Volume MT	45,287	32,435	39%	41,644	9%

- Robust volume growth **on a strong base** driven by strong performance of plumbing + SWR portfolio
- **Expansion of distribution network** combined with **new product launches** have driven **market share gains**
- EBITDA at ₹ 140 crores as compared to ₹ 147crores, declined by 4%, **margins at 15.6%**
- PAT at ₹ 88 crores as compared to ₹ 97 crores, declined by 9.2%
- Long term debt free during the quarter

Key Financial Highlights: FY22 compared to FY21

Rs. in Crore	FY22	FY21	Growth%
Revenue	2,657	2,072	28%
Volume MT	1,39,034	1,38,289	1%

- Strong value and volume growth for FY22 driven by:
 - Further opening of economy and aggressive on ground brand activations across India, focused dealer engagement activities, portfolio expansion with solid supply security
 - Aggressive distributor network expansion drive
- **EBITDA at ₹ 415 crores** as compared to ₹ 362 crores, **grew by 15%, margins at 15.6%**



- **PAT at ₹ 249 crores** as compared to **₹ 222 crores**, grew by **12%**
- Company remains long term debt free during the year

The Board of Directors of the Company at its meeting held on 19th May 2022 has recommended final dividend of **₹ 2 per equity share** of Rs 10/- each for the year ended 31st March 2022.

Key Business and Operating Highlights:

- **Company has issued and allotted 507 units of Commercial Paper (CP)** of Rs. 5,00,000/- each, aggregating to Rs. 25.35 Crore [Issue date: May 11, 2022]. The CP is listed on NSE [pursuant to SEBI Circular dated October 22, 2019.] and the maturity date will be August 05, 2022.
- **Prince Flowguard Plus** continues to gain strong adoption, with better contribution to net revenues positioned as a core product in the portfolio
- **New product launches:**
 - **PE-FIT Aqua - HDPE Piping Systems:** offers major advantages of polyethylene material which results in much lower installation and whole life cost when compared with traditional piping materials. Finds application in: Potable Water City Pipe Network, Drip, Sprinkler and Lift Irrigation, Industrial Effluents, Infrastructure Projects, Bore Well Application for Submersible Pumps, Mining Sector for Handling Slurries
 - **CORFIT Manhole Chambers:** made from PE (Polyethylene) material. Launched at Plumbex India in New Delhi. Finds use in Commercial & Municipal sewerage/drainage networks
- **Flagship event World Plumbing Day:** In March 2022, conducted **Shram Ka Sammaan** Campaign commemorating all-India events across Mumbai, Pune, Hyderabad, Bangalore, Jaipur, Patna and New Delhi. The Prince Plumber Song was launched in several languages across India which gained large social media visibility.
 - Prince felicitated plumbers long standing association with the company, inspiring them about dignity of labour, and sensitising them on skill upgradation
 - Provided over 5000 loyal plumbers with accidental insurance policies - again an industry first
- **Awarded The Customer FEST Best Channel Loyalty Program** for its unique customer loyalty program Prince Udaan. Prince Flowguard+ CPVC and Prince Easyfit UPVC are the 2 main product categories for which Prince Pipes 'nominations were accepted'.
 - Prince Pipes was one of the first corporates in the pipes and fittings industry to have launched a loyalty program in November 2016 for plumbers and dealers. 'Prince Udaan' was created as a digital loyalty program ahead of its time, to cover all Prince channel partners - spanning distributors, wholesalers, retailers and plumbers.
 - 125% growth in member participation in last 3 years, 35% growth in member satisfaction and average transaction size increased by 25% every year
- **Persistent focus on Environment, Social and Governance [ESG] goals:**
 - Total Carbon footprint generation for PPF reduced from 52,137 MT in FY-21 to 49,645 MT in FY-22, i.e. reduction of 1,052 MT (4.8%)



- Carbon footprint for PPF in kg of CO₂ per Kg of production reduced from 0.395 in FY-21 to 0.387 in FY-22, i.e. reduction of 2.1%
- Renewable source of energy for PPF increased by 51% in FY 22
- STP installed capacity in all our plants increased from 87KLD to 205KLD to improve water recycling capacity

Commenting on the performance, Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said, *“This fiscal our operating strategy has been centered on generating disciplined, sustainable growth each quarter. Aligned to this, our results this quarter continued to be driven by leveraging the depth of our vast product portfolio leading to value expansion and strong volume growth in the plumbing and SWR categories. Particular focus on brand premiumization, service quality, and network expansion have been adding to the traction of Prince Flowguard Plus. The results of all strategic efforts undertaken since the onset of the pandemic in 2020, are now visible with greater market share gains.*

With the government’s focus on infrastructure development and water transportation issues and further opening of economic activities, the pipes and fittings industry is on a robust growth trajectory. Our focus is on unlocking greater value in the business, and we will continue to leverage all our competitive strengths as we build a world-class organization.”

About the Company:

Prince Pipes and Fittings Limited (PPFL) (NSE: PRINCEPIPE | BSE: 542907) is one of India’s largest integrated piping solutions providers and multi polymer manufacturers, based in Mumbai. Over 3 decades, the company has been engaged in the manufacturing of polymer piping solutions in four types of polymers - CPVC, UPVC, HDPE, PPR. Prince is a Fortune India 500 company.

Incorporated in 1987, Prince is one of the fastest growing companies in the Indian pipes and fittings industry. In August 2020, the Company announced its association with Lubrizol - inventors and largest manufacturers of CPVC compounds worldwide, headquartered in the United States; and launched Prince Flowguard Plus CPVC plumbing systems.

The Company’s 7 state-of-art manufacturing units are located across at Haridwar (Uttarakhand), Athal (Dadra and Nagar Haveli), Dadra (Dadra and Nagar Haveli), Kolhapur (Maharashtra), Chennai (Tamil Nadu), Jobner (Rajasthan) and Sangareddy (Telangana).

The company’s Jaipur manufacturing facility was awarded a 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.

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

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