

PPFL/SE/2020-2021/189

March 31, 2021

To,

BSE Limited  
25th Floor, P.J Towers,  
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai -400051

Scrip Code: 542907

Scrip Code: PRINCEPIPE

Dear Sir/Madam,

Sub: Press Release

Please find enclosed a Press Release on "Second and final tranche of ₹13.9 crores received by Prince Pipes from Prince Marketing - This marks the full and final receipt of ₹40 crores from Prince Marketing".

This is for your information and record.

Yours faithfully,

For Prince Pipes and Fittings Limited



Shailesh Bhaskar  
Company Secretary and Compliance Officer  
Encl: As above



## **Press Release**

### **Second and final tranche of ₹ 13.9 crores received by Prince Pipes from Prince Marketing**

**This marks the full and final receipt of ₹ 40 crores from Prince Marketing**

**March 31, 2021:** Prince Pipes and Fittings Limited (PPFL), one of India's largest integrated piping solutions & multi polymer processors with seven strategically located plants across the country, has confirmed the receipt of the **balance amount of ₹ 13.9 crores** from Prince Marketing. This marks the **full and final receipt of ₹ 40 crores** from Prince Marketing.

PPFL had received the first major tranche of the advance payment ₹ 26.10 crores in the month of January, 2021.

The Company had remitted an advance amount of ₹ 40 crore to Prince Marketing for purchase of immovable property at the 8th floor of The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028. The conveyance of the immovable property had not been completed. Accordingly, PPF and Prince Marketing entered into an agreement to record the terms of repayment of the advance amount.

**Commenting on the receipt of the final payment Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said,** “With the receipt of the second tranche, *PPFL has now received the full and final refund of ₹ 40 crores from Prince Marketing. Prince Pipes is on an active and high growth trajectory and we will continue to undertake strategic efforts in the Company's best interests that will help achieve a strong growth momentum.*”

#### **About the Company:**

Prince Pipes and Fittings Limited (PPFL) 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 manufacturing 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 1,664 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 further information, please contact:**

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**Cautionary Statement:** Except for historical information, all the statements, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve a number of risks and uncertainties. Although PPFL attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including economic conditions, Government policies, dependence on partnerships, retention of key personnel, technological advances that may make our service offerings less competitive; PPFL does not undertake to update any forward-looking statements that may be made from time to time.