

PPFL/SE/2022-2023/019

May 23, 2022

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: Newspaper Advertisement - Publication of Standalone Audited Financial Results

We write to inform you that pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the audited Financial Results for the Quarter and Year ended March 31, 2022 were published in the newspapers on May 20, 2022 in The Economic Times (English) and Tarun Bharat Goa (Marathi).

You are requested to take note of the same.

Thanking You.

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Shailesh K Bhaskar
Company Secretary & Compliance Officer
ACS: 36475



Encl. as above.



Markets: Beating Volatility

Yes Bank Plans \$1-b Fundraise This Fiscal to Strengthen its Credit Ratios

SMART INVESTING → 11



Market Trends

STOCK INDICES	% CHANGE
Nifty 50	15809.40 2.65
Sensex	52792.23 2.61

MSCI India	1146.02	2.99	Nikkei	26402.84	1.89
MSCI EM	2469.42	2.01	Hang Seng	20120.68	2.54
MSCI BRIC	553.74	2.20	Kospi	2592.34	1.28
MSCI World	11784.39	0.43	Straits Times	3190.71	1.07

OIL (\$/BRL)

DUBAI CRUDE	104.89
Absolute Change	5.52

BOND (%)

GSEC 2030 YIELD*	7.32
	0.01
*Coupon 5.79%	

GOLD RATE

	US (\$/Oz)	India (₹/10Gm)
OPEN	1821.30	50280.00
LAST*	1835.80	50431.00
Prev (%) chg	0.74	0.42

FOREX RATE (₹-₹ Exchange Rate)

	OPEN	LAST*
	77.70	77.73

Source: Bloomberg, MCK, ETIG

200-DSMA Experts advise investors to buy in a staggered manner to use dips as an opportunity

Selloff Deepens: 3 Out of 4 NSE 500 Stocks Slip Below a Key Indicator

Rajesh Mascarenhas
@timesgroup.com

Mumbai: The recent sell-off triggered by sharp foreign outflows amid rising inflation has pushed nearly 77% of the NSE 500 stocks below their 200-day simple moving averages (SMA). When an index or a stock falls below its 200-day SMA, it signals that the security is in a bear trend and vice-versa. But some analysts see a prolonged weakness below the 200-SMA as a contrarian indicator that the market is nearing the bottom.

Fall from Highs

Stock	LTP (₹)	200-day SMA	% Chg	% Fall from 52W High
Wipro	451.2	615.9	-26.75	-39.02
Tech Mahindra	1,108.4	1,468.6	-24.53	-39.70
Bajaj Finserv	12,413.9	16,420.1	-24.40	-35.76
Apollo Hospitals	3,631.8	4,652.3	-21.94	-38.81
Bajaj Finance	5,707.0	7,088.9	-19.49	-29.54
Infosys	1,427.2	1,734.0	-17.70	-26.96
BPCL	326.7	396.0	-17.51	-30.50
HDFC	2,136.3	2,589.5	-17.50	-31.10
HDFC Life Insurance	528.7	640.7	-17.49	-31.84
Shree Cement	22,216.4	26,393.3	-15.83	-29.40
UltraTech Cement	6,072.6	7,204.7	-15.71	-26.56
Hindalco Industries	417.0	490.0	-14.90	-34.43
HDFC Bank	1,287.1	1,503.2	-14.38	-25.39
Nestle India	16,094.3	18,703.0	-13.95	-21.91
HCL Technologies	1,009.4	1,172.7	-13.93	-26.74

Analysts said the number of stocks below the 200-day SMA and the extent to which they are trading below this level could be signalling extreme bearishness, often seen as a contrarian indicator. "As most of the stocks slipped below 200-day SMAs, we expect in

next one or two weeks, the market is likely to see bottoming out process, and we may witness a sharp recovery," said Rajesh Palviya, head technical & derivatives, Axis Securities. "Historical data also suggest whenever this kind of oversold situation arises market recovers sharply. We advise investors to buy stocks in a staggered manner to use this dip as an opportunity."

The Nifty 50 has declined 11% since April 1 and is trading 8.38% below its 200-day SMA. Out of the Nifty 50 stocks, 39 including TCS, HDFC Bank, Infosys, Hindustan Unilever, ICICI Bank, State Bank of India, HDFC, Bharti Airtel, Kotak Bank and Bajaj Finance are also trading below their 200-day SMAs.

Analysts warn that extreme moves above or below the 200-day SMAs do not help timing the rebound. Investors must spread out their purchases in this situation, they said.

Chandan Tapparai, VP, Motilal Oswal Financial Services said, "Traders are suggested to remain cautious, hedge position along with Call writing, and keep their position light. Investors are suggested to wait for more declines and then stability to accumulate these beaten-down names for positional point of view."

NSE IT INDEX TUMBLES 5.7%

IT Stocks Plunge; JPMorgan Downgrades Indian IT Sector

'Peak revenue growth behind us, EBIT margins trending down'

Selling Off

COMPANY	OMP (₹)	% chg vs prev close	Year to date % chg	Target Price (₹)
L&T Technology Services	3,505.25	-7.10	-38.83	4,500
Mphasis	2,459.90	-6.93	-28.10	3,800
Persistent Systems	3,617.60	-6.25	-25.70	5,400
Wipro	451.35	-6.21	-37.19	520
HCL Technologies	1,009.45	-6.01	-23.89	1,150
MindTree	2,847.20	-5.86	-41.21	3,100
Tech Mahindra	1,108.09	-5.49	-37.93	1,650
Infosys	1,427.20	-5.46	-24.77	3,900
L&T Infotech	3,988.35	-5.32	-47.03	4,300
TCS	3,270.70	-5.17	-14.34	3,900
Tata Elsi	8,259.29	-2.08	40.14	5,100
NSE IT Index	28352.15	-5.74	-27.53	-
Nifty 50 Index	15809.40	-2.65	-10.30	-

Target Prices are JP Morgan's. Compiled by ETIG Database

Mumbai: JP Morgan downgraded its rating on the Indian IT sector to 'underweight' from 'neutral' citing risks to current earnings expectations. Among companies, the brokerage cut its ratings on TCS, HCL Technologies, Wipro, L&T Technology Services to 'underweight' from 'neutral'. It kept its overweight rating on Infosys, Mphasis, Persistent Systems and Tech Mahindra.

IT stocks were among the biggest losers in the market sell-off on Thursday with the NSE IT index tumbling 5.7%.

"Rising margin headwinds in the near term and revenue headwinds in the medium term from a potential macro slowdown will mean that the sector's earnings upgrade cycle is behind," said JP Morgan in a note to clients. "We see peak revenue growth behind us and EBIT (Earnings

Before Interest Taxes) margins trending down from inflation, mean reversion."

The brokerage has cut its price targets on IT stocks between 10% and 21%.

"While the bottom-up outlook remains positive from most Services, Software and SaaS names YTD, and the tech spending cycle remains buoyant structurally, we feel there are more downside risks to current earnings assumptions," said JP Morgan.

DECISION FOLLOWS PROBE INTO ALLEGED WRONGDOINGS

Axis Mutual Fund Sacks Chief Trader and Fund Manager Viresh Joshi

Our Bureau

Mumbai: Axis Mutual Fund has asked chief trader and fund manager Viresh Joshi to leave the firm following a probe into alleged wrongdoings by him.

The fund house, a joint venture between Axis Bank and the UK's Schroders, was investigating whether two fund managers — Viresh Joshi and Deepak Agarwal — were involved in

se had suspended Joshi and Agarwal as it was investigating "potential irregularities." In its latest statement on the dismissal of Joshi, Axis did not name Agarwal. It could not be ascertained if the charges against Agarwal have been cleared.

"Axis AMC has been conducting a suo moto internal investigation since February 2022, using reputed external advisors to assist with this ongoing investigation. Further from May 18, 2022," said an Axis MF statement. Joshi has been working with the fund house since 2009.

While Axis' previous statement did not specify what the 'potential irregularities' were, it was speculated in the market that Joshi executed stock trades on behalf of the fund house at prices that were marked up over the value then. The probe by Axis found that Joshi would tell the broker about the shares Axis was about to buy in bulk. After the broker bought the stock, the

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Scan to watch this week's video

PRINCE PIPES AND FITTINGS LIMITED

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CIN: L26932GA1987PLC006287

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	Three months ended 31.03.2022 (Unaudited)	Three months ended 31.12.2021 (Unaudited)	Three months ended 31.03.2021 (Audited)	Year Ended 31.03.2022 (Audited)	Year Ended 31.03.2021 (Audited)
1.	Revenue from Operations	9,011.97	6,640.23	7,613.56	26,568.32	20,715.17
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	1,166.74	918.00	1,312.33	3,368.71	2,991.48
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,166.74	918.00	1,312.33	3,368.71	2,991.48
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	882.34	673.24	972.20	2,494.03	2,218.32
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	883.35	673.24	971.81	2,495.95	2,221.44
6.	Equity Share Capital (Face value of Rs 10/- each)	1,105.61	1,105.61	1,100.26	1,105.61	1,100.26
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited balance sheet of the previous year				11,547.08	9,334.52
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) –					
	1. Basic:	8.00	6.11	8.84	22.62	20.16
	2. Diluted:	8.00	6.11	8.81	22.62	20.15

Notes:

- The above is an extract of the detailed format of the standalone for the quarter and year ended 31st March, 2022, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Financial Results for the quarter and year ended 31st March, 2022 is available on the Stock Exchange website www.bseindia.com, www.nseindia.com and Company's website www.princepipes.com.
- The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 19.05.2022 and annual results have been audited by the Statutory Auditors of the Company.
- Figures for the year ended 31.03.2022 and 31.03.2021 represents the difference between the audited figures in respect to the full financial year and published figures of period ended 31.12.2021 (limited reviewed) and 31.12.2020 (limited reviewed).
- In view of the unprecedented COVID 19 pandemic, the management has made an assessment of its position as at the Balance Sheet date. In assessing, the Company has taken into consideration external and internal information upto the date of approval of these financial results. The Company has assessed its liquidity, assets, capital & financial resources, profitability, internal financial reporting and has concluded that there has been no material impact to its operations or its financial position.
- The Board of Directors of the Company at its meeting held on 19.05.2022 have recommended a final dividend of Rs 2/- per share of face value of Rs 10/- each for the year ended 31.03.2022 which is subject to shareholders approval in ensuing annual general meeting. The Board of Directors of the Company at its meeting held on 02.11.2021 had declared and paid an interim dividend of Rs 1.5/- per share of face value of Rs 10/- each.
- The Company is solely engaged in manufacturing and selling of pipes and fittings in India.
- The figures for the previous periods have been regrouped wherever necessary.

Date: May 19, 2022
Place: Mumbai

For and on behalf of Board
Prince Pipes and Fittings Limited
Sd/-
Jayant Shamji Chheda
Chairman & Managing Director
(DIN: 00013206)

A TRACK-RECORD OF STRONG PERFORMANCE

SEL **TIGER** **TIGER**

Revenue from Operations: ₹ 10,394 Cr. +65%

Operating EBITDA: ₹ 2,600 Cr. +87%

Profit After TAX: ₹ 1,724 Cr. +104%

NET CASH COMPANY: ₹ 718 Cr.

Highlights of Shyam Metals and Energy Limited's Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2022

	Quarter ended 31.03.2022 (Audited)	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Year Ended 31.03.2022 (Audited)	Year Ended 31.03.2021 (Audited)
Total income from operations (net)	2857	2578	2351	10394	6297
Earning before Interest, Depreciation and Amortisation	678	642	636	2660	1418
Net Profit(+)Loss(-) before tax	581	576	549	2364	1055
Net Profit(+)Loss(-) for the period after tax	433	423	388	1724	844
Net Worth	N.A	N.A	N.A	5835	3634
Earnings Per Share (EPS) (Not to be annualised)	17	17	17	69	36

The Board of Directors has recommended a dividend of Rs. 2.70/- per equity shares of Rs. 10 each for the financial year ended 31 March 2022 subject to approval of the members at the ensuing Annual General Meeting.

OUR PRODUCTS

Pellet, Ferro Alloy, Billet, Wire Rod, TMT Re-Bar, Structure, Aluminium Foil

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SHYAM METALS
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