

PPFL/SE/2024-2025/060

February 11, 2025

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 Symbol: PRINCEPIPE

Dear Sir/Madam,

Sub: Press Release

With reference to the captioned subject, please find enclosed Press Release with respect to Unaudited Financial Results for the quarter and nine months ended 31st December 2024.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Shailesh Bhaskar
Company Secretary & Compliance Officer
FCS: 13188
Enclosed: as above

PRINCE PIPES AND FITTINGS LIMITED

Mfg. & Exporters of UPVC, CPVC, PPR & HDPE Pipes, Fittings, Valves & Water Tanks



Corp. Off.: The Ruby, 8th Floor; 29, Senapati Bapat Marg (Tulsi Pipe Road), Dadar (W), Mumbai - 400 028; Maharashtra, India.

T: 022-6602 2222 F: 022-6602 2220 E: info@princepipes.com W: www.princepipes.com

Regd. Off.: Plot No. 1, Honda Industrial Estate, Phase II, Honda Sattari, Honda - 403 530, Goa, India.
CIN: L26932GA1987PLC006287

Press Release

9M FY25

Revenue at Rs.1,804 Crores

EBITDA at Rs. 107 Crores

Mumbai, February 11, 2025: Prince Pipes and Fittings Limited (PPFL), one of India's largest integrated piping solutions providers & multi polymer manufacturers with 7 strategically located manufacturing units across the country, today announced its unaudited financial results for the quarter and nine months ended 31st December 2024. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on February 11, 2025.

Key Financial Highlights:

Rs. in Crores	Q3 FY25	Q3 FY24	Growth%	9M FY25	9M FY24	Growth%
Revenue	578	619	(7)	1,804	1,829	(1)
Finished Goods Volume MT	41,267	42,665	(3)	126,748	121,349	4
EBITDA	3	76	(96)	107	215	(50)
PAT *	(20)	38	-	19	128	(85)

* Exceptional item for the nine months ended 31.12.23 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report.

- Revenue was adversely impacted by weak demand environment adversely impacting Company and industry volumes
 - Low PVC prices in the open market led to suboptimal channel inventory by dealers
- Profitability was dented by decline in volumes and carrying cost of inventory

PIPES | WATER TANKS | BATHWARE





Key Business and Operating Highlights:

- **Aquel by Prince** – The bathware segment continues to steadily expand its footprint with an expanded presence of new showrooms across Goa, two in Jaipur, and Pune in addition to the earlier launched outlets in Hissar and New Delhi
 - Present across, North, West and South regions of India
 - Presence across more than 200 retail touchpoints as the product continues to make deep inroads into key tier 2 and tier 3 markets
 - Continues to build strong engagements across exhibitions and retailer meets conducted across India

- **The integrated manufacturing facility at Begusarai, Bihar is likely to be commissioned in Q4FY25**
 - The plant will go onstream from Q1FY26 which will cater to rising demand in East India, a fast-growing market in the country

- **Launched Udaan 2.0 – an updated loyalty program for plumbers**
 - Updated the loyalty program exclusively for plumber associates **Udaan 2.0**, urges plumbers to join the platform that offers exciting cashback incentives on every purchase, while members also enjoy exclusive discounts and benefits



➤ **Awards & Recognitions:**

- **Achieved official certification as a Great Place to Work (GPTW) organization**, an independent, concrete evidence of employee experience at Prince which is a cut above the rest. GPTW is a global authority to certify organizations across the world
 - This signifies that the Company has an ambient work culture, high employee satisfaction and advocates sustainable business success and a significant occasion for the Company
 - GPTW will help to attract and retain best talent, boost employee engagement and morale

- **Prince Pipes is among the Top 2 Most Desired Brands in the Pipes Category – as declared by TRA Research in its Most Desired Brand, 2024.** This recognition marks an important milestone for the Prince brand
 - TRA Research’s annual rankings are highly regarded by the industry, providing valuable insights into consumer perceptions and preferences for over a decade



Commenting on the results, Mr. Parag Chheda, Joint Managing Director, Prince Pipes and Fittings Limited, said, “Our performance in Q3 was impacted by weak demand environment adversely which impacted Company and industry volumes. Low PVC prices in the open market led to low channel inventory by dealers. We expect medium term demand to remain healthy. We are implementing a wide range of multi-channel marketing strategies, brand reinforcement, and customer loyalty initiatives on Pan-India basis to enhance customer engagement and actively support the company’s sales and marketing efforts.

Aquel by Prince, our Bathware vertical continues to expand presence across markets and ramping up well across North and West India. Several manufacturing and capex-led growth-oriented efforts including Bihar plant, which will be commissioned in Q4 are underway. Looking ahead, we are optimistic about the future and confident that our strategic initiatives will drive growth and further strengthen our market position.”

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, Maharashtra. Incorporated in 1987, Prince is one of the fastest-growing companies in the Indian pipes and fittings industry. Over 4 decades, the company has been engaged in the manufacturing of polymer piping solutions in four types of polymers - CPVC, UPVC, HDPE, and 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. In March 2024, Prince Pipes acquired the iconic bathware brand **Aquel**. Subsequently, the Company launched the bathware brand **Aquel by Prince** - Elegant-Indulgent-Stylish - a top-of-line range of faucets and sanitaryware transforming the bath space.

With a network of more than 1,500 distributors, PPFL is steadily increasing its 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, www.aquelbathware.com or follow us on Twitter [@Prince_Pipes](https://twitter.com/Prince_Pipes)

For further information, please contact:

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Cautionary Statement: Except for historical information, all of the statements, 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.

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