

PPFL/SE/2023-2024/ 030

August 10, 2023

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: Presentation at Conference Call for Analyst and Investors

In continuation to our letter No. PPFL/SE/2023-24/026 dated August 08,2023, please find enclosed presentation to be made for Conference Call Scheduled on Friday, August 11, 2023, at 11:00 a.m. IST.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Shailesh Bhaskar
Company Secretary & Compliance Officer
ACS: 36475
Encl. as above.

PRINCE PIPES AND FITTINGS LIMITED

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



ISO 9001:2015
www.tuv.com
ID: 3108693734



ISO 14001:2015
ISO 45001:2018
www.tuv.com
ID: 3000013985



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



INVESTOR PRESENTATION

Q1FY24



DISCLAIMER

This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Investors/shareholders/public are hence cautioned not to place undue reliance on these statements/details and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following here in reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this section, consequent to new information, future events or otherwise.

A vertical stack of metal pipes, showing their circular ends, filling the left side of the page. The pipes are arranged in a slightly overlapping pattern, creating a textured, industrial look.

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Poised for Future Growth



Results Overview

PERFORMANCE HIGHLIGHTS – Q1FY24

1

Q1FY24 revenues at ₹ 554 crore as compared to ₹ 604 crore in Q1FY23

2

Volumes increased by 19% YoY in Q1FY23 at 37,155 MT as compared to 31,250 MT in Q1FY23

3

EBITDA for Q1FY24 improved by 2% YoY at ₹ 45 crore versus ₹ 44 crore in Q1FY23

- Margins enhanced by 80 bps YoY to 8.1% in Q1FY24
-

4

PAT improved by 25% YoY for the quarter at ₹ 20 crore as compared to ₹ 16 crore in Q1FY23



BUSINESS HIGHLIGHTS

Unveiled Prince Bathware - A New, Eclectic Range of Faucets, Showers and Bath Accessories in June 2023

- Launched and unveiled its new collection of luxury faucets and sanitaryware. Inspired by European bathware trends, the new range entails a complete portfolio of world class faucets
- The range is named **Aurum, Titanio, Platina, Tiara, Marquise**
- **Argento, Meta, Kristal and Palladium** complete the Prince Bathware line



BUSINESS HIGHLIGHTS

Update on Bihar Facility: to further strengthen manufacturing footprint and capacity expansion

- Acquired land for 8th manufacturing facility at Begusarai industrial area in Bihar, construction to commence in Q3FY24
- This will cater to demand in the North-East, which will be a major growth driver for the pipes industry in coming years

The Company inducts Mrs. Amisha Vora, CMD, Prabhudas Lilladher Group to its Board

- Mrs. Amisha Vora has been appointed as a Non-Executive Women Independent Director (Additional) on the Board of the Company w.e.f 10th August 2023
- She is highly acknowledged equity market veteran, with 35+ years of experience and is CMD of Prabhudas Lilladher Group

Prince Pipes is proud to be associated with OMG 2 as its co-branding sponsor

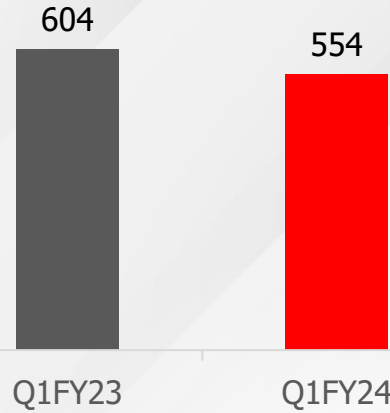
- The Company had successfully associated with movies like Sooryavanshi and Mission Mangal, leveraging on marketing potential of popular movies



FINANCIAL PERFORMANCE FOR Q1FY24

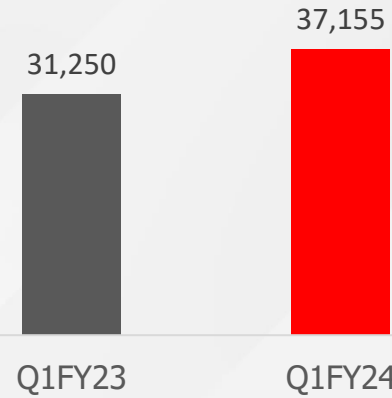
REVENUE

(₹ in Crs.)



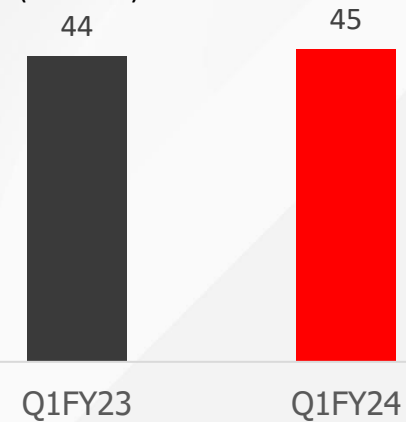
SALES VOLUME

(₹ in Crs.)



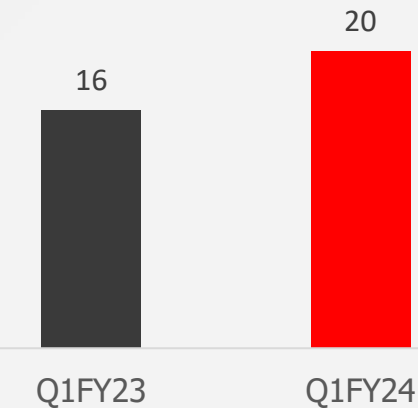
EBITDA

(₹ in Crs.)



PAT

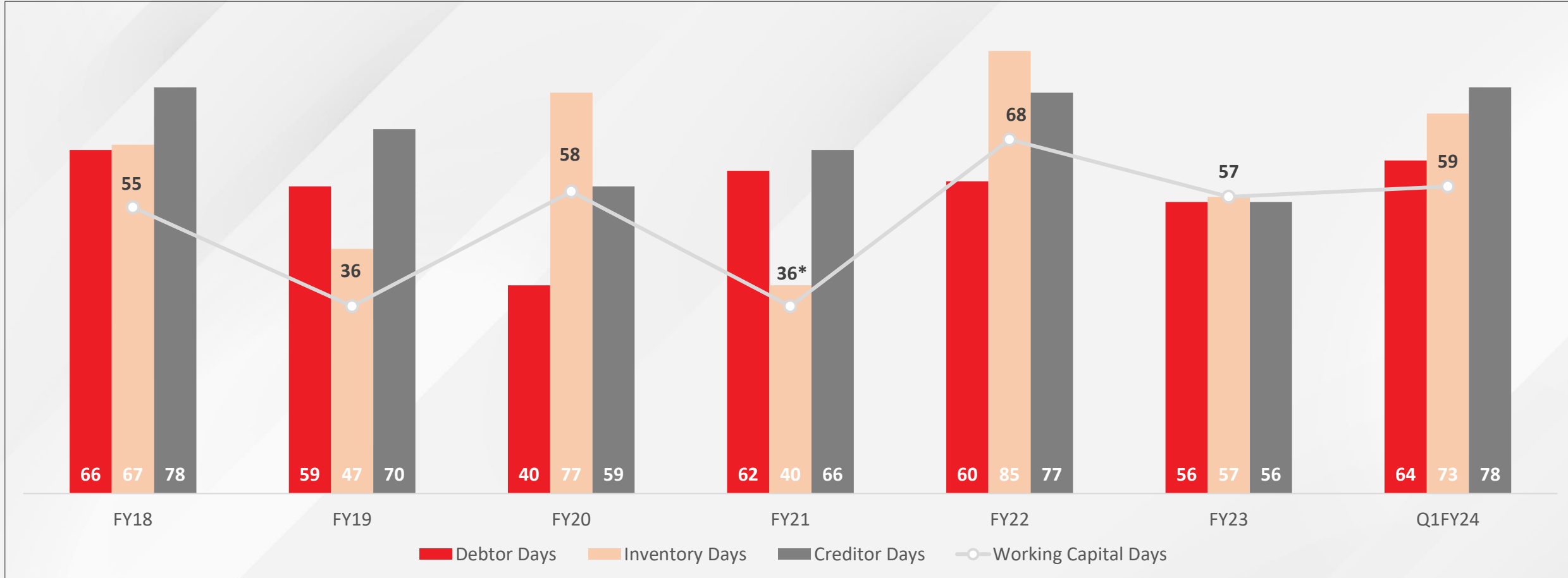
(₹ in Crs.)



PROFIT & LOSS STATEMENT AS ON 30TH JUNE 2023

Particulars	Q1FY24	Q1 FY23	Y-o-Y (%)
Total Sales	554	604	(8)
Raw Material Consumed	414	478	(13)
Employee benefit expenses	32	26	23
Other Expenses	63	56	13
EBITDA	45	44	2
EBITDA Margin (%)	8.1	7.3	80 Bps
Depreciation	22	20	10
EBIT	23	24	(4)
EBIT Margin (%)	4.1	4.0	10 Bps
Other Income	4	1	300
Finance Cost	1	3	(67)
PBT	26	22	18
PBT Margin (%)	4.7	3.6	110 Bps
Tax Expenses	6	6	-
PAT	20	16	25
PAT Margin (%)	3.6	2.7	90 Bps
EPS (in INR)	1.77	1.45	22

WORKING CAPITAL CYCLE



* Reclassified to 15 days based on regrouping of financials for FY 21

The background features a pattern of white pipes on the left side, with a white rectangular area containing the text. A red horizontal bar is located at the bottom of the page.

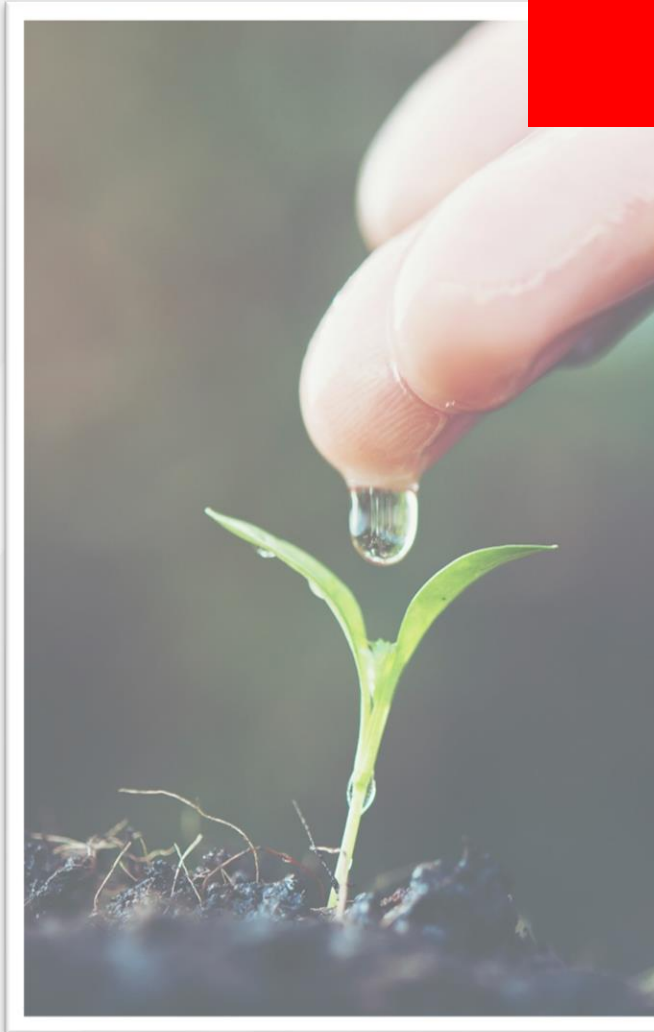
Company Overview

COMPANY OVERVIEW

Over the last 3 decades, Prince Pipes has emerged as a leader in the Indian pipes and fittings industry, creating innovations in plumbing, irrigation, storage, and sewerage systems. Now the journey has taken a much larger scale.

Today we are one of India's largest integrated piping solutions providers. Our operations continue to expand across agriculture, plumbing, borewell categories, and are building the widest sewerage range and underground drainage solutions.

With a product portfolio of 7,200+ SKUs positions we are an end-to-end solutions provider. Prince Pipes has an extensive a pan-India distribution network of over 1,500 channel partners. With seven manufacturing units we are well positioned to address the growing potential of the Indian pipes and fittings industry.



VISION

To be an acknowledged leader in Indian plastic piping industry by exceeding customers expectations and maximizing bottom line for all our stake holders.



MISSION

Our mission is to bring a revolution in plastic piping industry through innovative solutions which would create a profitable growth and benefit our customers & the society at large.

COMPANY AT A GLANCE



1987

Incorporation



7

No. of Facilities



10

Warehouses



7,200+

SKUs



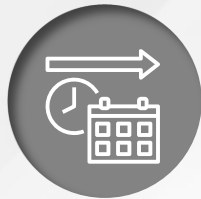
1,500+

Channel Partners



CRISIL A+

Outlook: STABLE



**LONG TERM
DEBT FREE**



1,801

Employees



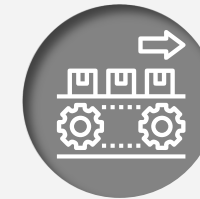
7,421 cr.

Market Cap
(For June 30th, 2023)



121 cr.

PAT
(For FY 2023)



~3,23,000 MTPA

Total Installed
Capacity



**PRINCE &
TRUBORE**

Piping Product Brands



Amongst **TOP 5**
PROCESSORS in
Piping Industry



More than
3 DECADES of
Operations

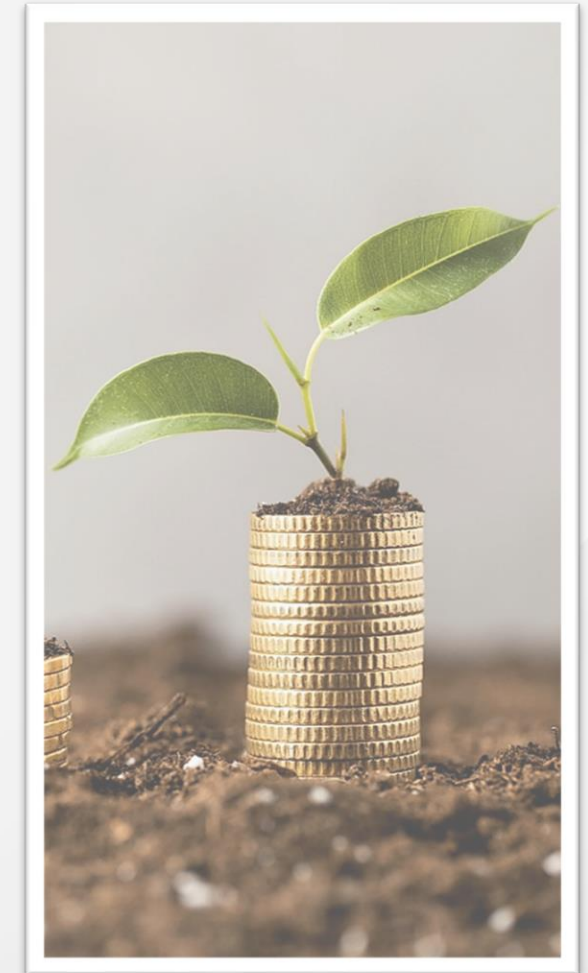
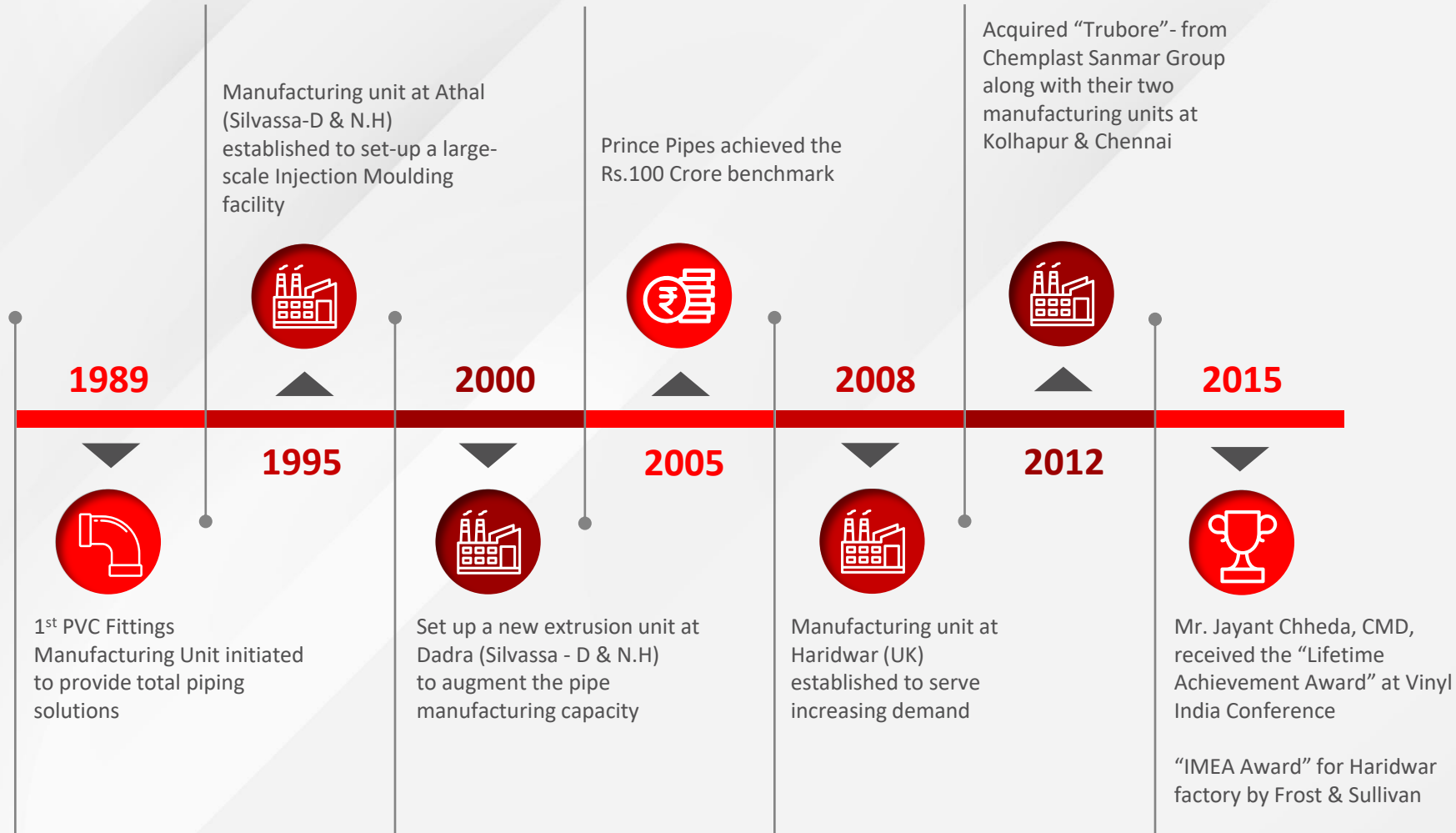


Strategic located
MANUFACTURING
UNITS

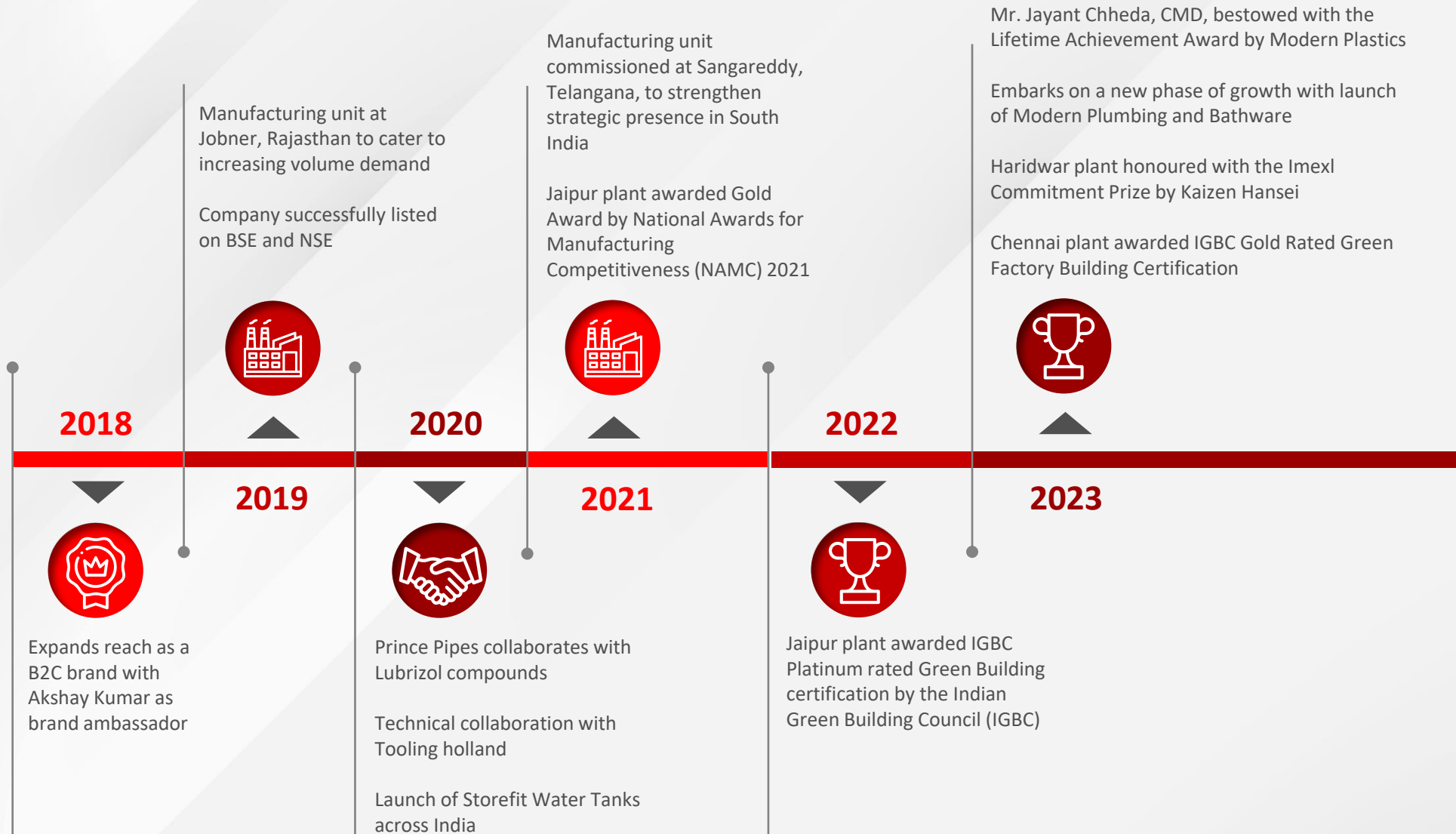


Industry's Most
TRUSTED BRAND

OUR JOURNEY...



...OUR JOURNEY



GROWTH STRATEGY

BUILDING PRESENCE ACROSS THE PRODUCT CHAIN TO STRENGTHEN INDIA'S WATER INFRASTRUCTURE



PRESENCE ACROSS WATER INFRASTRUCTURE - ADDING DEPTH TO PRODUCT PORTFOLIO

- Continue to launch state-of-art products in the piping division to bring innovative and global products to the domestic market
- Launched: Prince Onefit with Corzan CPVC technology ; New vertical – Modern Plumbing & Expansion into Prince Bathware



PREMIUMIZATION - THE KEY TO BRAND GROWTH

- Transforming marketing strategy to create demand-pull to emphasise value of Prince products
- High decibel BTL branding campaigns, road shows with dealers, architects, builders, plumber meets, education & awareness campaigns, active channel partner engagements



BUILDING FUTURE CAPACITIES & MANUFACTURING EXCELLENCE

- Aim of being future fit, build multiple pillars of the business
- Built footprint across the country with expected Bihar facility to cater to the North-east



INNOVATION CAPABILITIES - BRING STATE-OF-ART GLOBAL PRODUCTS

- Strategically driving activities towards diversification strategy to bring new global products to the Indian market
- Also bring new technology and global knowledge to bolster India's water infrastructure



DRIVING ESG - PROGRESS WITH PURPOSE

- Delivery of growth, which is consistent, competitive, profitable and responsible
- Overarching goal remain: Achieve cost reductions by continuously optimizing our production processes and organizational structures



STRONG & GROWING NETWORK OF PAN-INDIA CHANNEL PARTNERS

- Long term and relationship driven
- Channel associate ecosystem of over 1500 partners an integral part of business delivery to drive mutual and sustainable growth

PIPING INDUSTRY GROWTH DRIVERS



India still has way to go with water

- 600 million Indians face high to extreme stress over water,
- 75% of households do not have drinking water on the premises



Government's strong & clear intent on ensuring infrastructure acts as a force multiplier

Led by Government's continued focus on agriculture, 'Housing for All', creation & improvement of WSS infra, Make in India, etc.



Awareness & education on pipes and global standards

Demand for metal to polymer pipes has significantly changed across industries



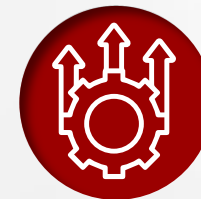
Per Capita PVC Consumption lowest in India compared globally

India marks strong potential to align to future global trends and per capita consumption



Growing domestic potential

Real estate, construction, industrial opportunities are huge – to be captured by strong legacy companies



Strong industry growth

Expected industry growth: 11-12% CAGR over FY21-FY25E to reach Rs 550bn-600bn by FY25E

KEY BUSINESS SEGMENTS



NEW APPLICATIONS

MODERN / PLUMBING

Bring Home world class plumbing solutions



 **PRINCE**
BATHWARE

FAUCETS |
SANITARYWARE SHOWERS
| CISTERNS

PIPING BUSINESS



 **STOREFIT**
Paani Ka Bank

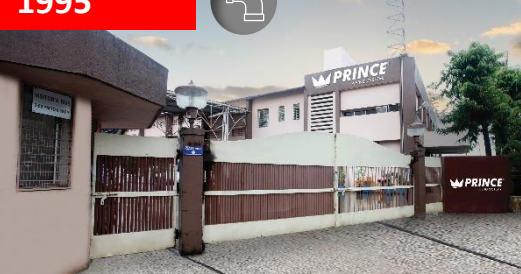

WATER STORAGE



MANUFACTURING FACILITIES ACROSS THE COUNTRY

ATHAL
1995

Product - Fittings



Installed Capacity **11,919** MTPA

DADRA
2000

Product - Pipes & Tanks



Installed Capacity **60,286** MTPA

HARIDWAR
2008

Product - Pipes & Fittings



Installed Capacity **89,163** MTPA

CHENNAI
2012

Product - Pipes



Installed Capacity **51,689** MTPA

KOLHAPUR
2012

Product - Pipes



Installed Capacity **13,306** MTPA

JAIPUR
2019

Product - Pipes & Tanks



Installed Capacity **38,967** MTPA

TELANGANA
2021

Product - Pipes, Fittings & Tanks



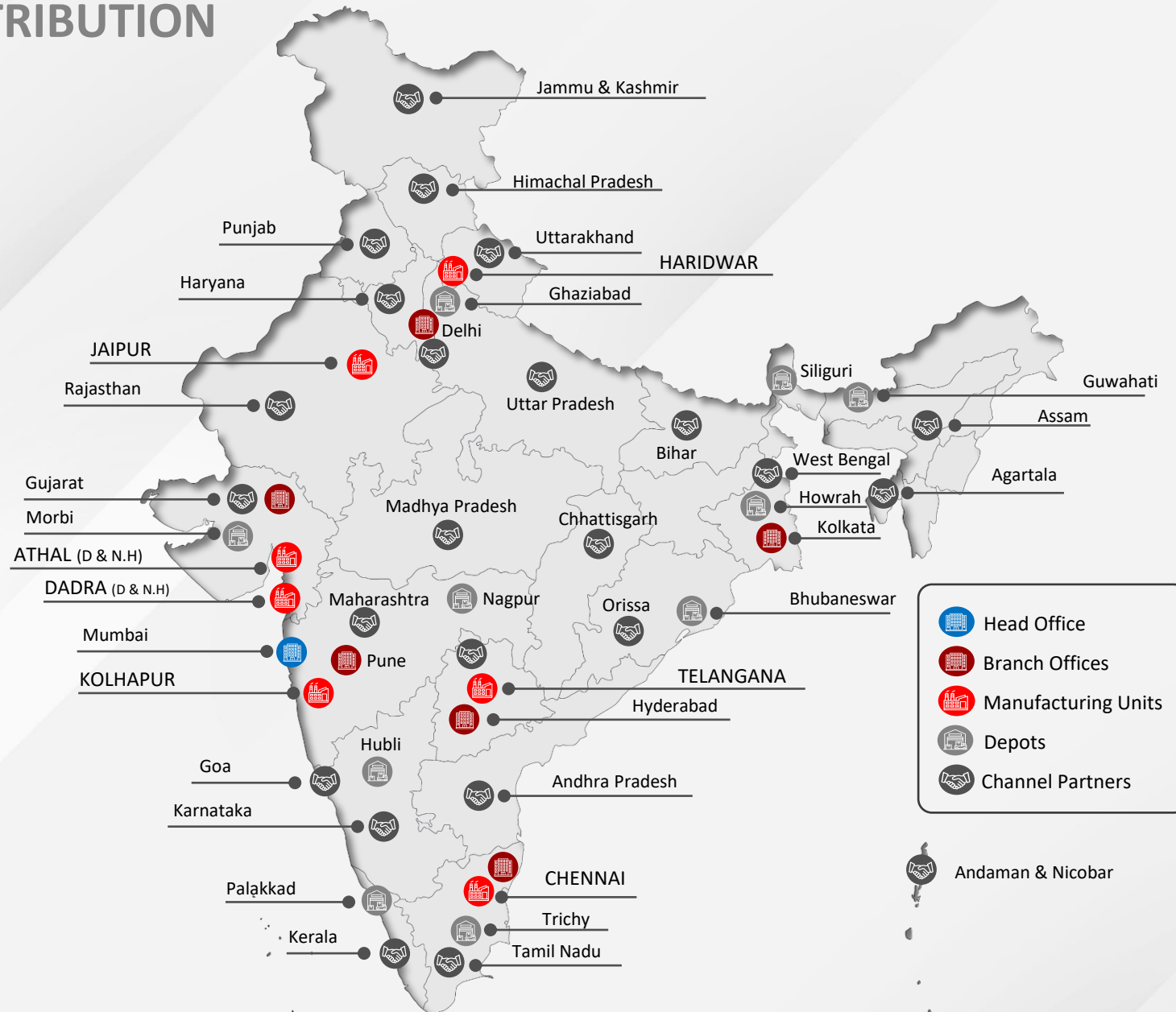
Installed Capacity **57,432** MTPA

Scheduled - Q4FY25



Bihar

GROWING DISTRIBUTION NETWORK



BOARD OF DIRECTORS



MR. JAYANT S. CHHEDA
Founder, Chairman and MD

Leads by extensive industry knowledge, more than four decades of experience and a founder member since Prince Pipes' incorporation. He was conferred with the Lifetime Achievement Award at Vinyl India Conference, 2014 and with Lifetime Achievement Award by Modern Plastics in 2023.



MR. PARAG J. CHHEDA
Joint Managing Director

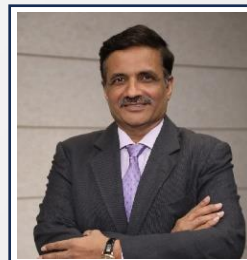
Associated with the company since 1996. Was awarded Inspiring 'Business Leader Award 2016' at the Economic Times Summit.



MR. VIPUL J. CHHEDA
Executive Director

His honed skills and dedication towards our vision over last 20 years has made him a vital part of our growth story.

INDEPENDENT & NOMINEE DIRECTORS



Mr. Rajendra Gogri
Independent Director

Brings experience of nearly four decades and served as the Chairman & Managing Director of Aarti Industries Ltd. His sharp skills in financial and commercial matters set him apart.



Mr. Dilip Deshpande
Independent Director

With over 45 years of experience, has served at C-level roles in multiple corporates, including Finolex Industries Ltd. Is also a mentor to senior corporate executives.



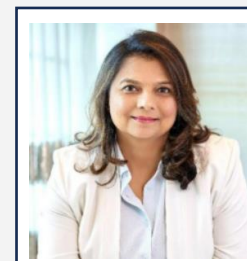
Mr. Ramesh Chandak,
Independent Director

With past affiliations at KEC International Ltd., Parag Milk Foods Ltd. and RR Global, he has more than 40 years of industry experience. He also served as the Director in numerous corporates and is a Chartered Accountant.



Mrs. Uma Mandavgane
Independent Director

With an experience of nearly 22 years, she has been a part of Zee Media Corporation Ltd.



Mrs. Amisha Vora
Independent Director

Has been appointed as a Non-Executive Women Independent Director (Additional) on the Board of the Company w.e.f 10th Aug 23. She is highly acknowledged equity market veteran, with 35+ years of experience and is CMD of Prabhudas Lilladher Group



Product Portfolio

EXPANDING RANGE OF PRODUCTS

- PLUMBING
- SEWERAGE
- UNDERGROUND DRAINAGE
- SURFACE DRAINAGE
- AGRICULTURE
- BOREWELL
- INDUSTRIAL
- WATER STORAGE
- MODERN PLUMBING
- CABLE PROTECTION
- BATHWARE



PRODUCT BASKET

PLUMBING & INDUSTRIAL SYSTEMS



FlowGuard Plus

WORLD'S NO.1 CPVC PLUMBING SYSTEMS



GREENFIT

PP-R Plumbing & Industrial Piping Systems



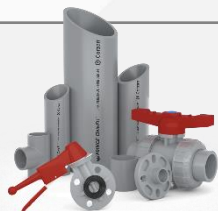
EASYFIT

UPVC Plumbing Systems



EASYFIT RE

Reclaim Piping Systems



ONEFIT

CPVC Industrial Piping Systems



EASYFIT IN

Industrial Piping Systems

SEWERAGE & UNDERGROUND



SILENTFIT

Low Noise SWR Systems



ULTRAFIT

SWR Piping Systems



FOAMFIT

Underground Drainage Piping Systems



DRAINFIT

UPVC Underground Drainage Piping Systems



CORFIT

Underground Double Wall Corrugated Pipes



DURAFIT

FRP Manhole & Chamber Covers

PRODUCT BASKET

AGRICULTURE & WATER STORAGE



AQUAFIT[®]
Agriculture Piping Systems



SAFEFIT[®]
Borewell Systems



PEFit[®]AQUA
HDPE PIPING SYSTEMS



STOREFIT[®]
Paani Ka Bank



RAINFIT[®]
Roofwater Systems

WIRE PROTECTION



CABLEFIT[™]
CABLE DUCTING PIPES



WiREFIT[™]
Electrical Conduit Pipes & Fittings

NEW ADDITION TO PORTFOLIO

MODERN PLUMBING

Brings home world class plumbing solutions with German Technology



- Skolan Safe Premium PP Silent Drainage Systems - offers the latest technological innovation in noise insulated drainage systems sound rated at 12 db at 2 lps flow rate and certified by Fraunhofer, Germany
- Finds applications in luxury homes, condominiums, large commercial buildings, hotels, office buildings, hospitals, commercial kitchens, libraries, and educational institutes
- HT Safe offers sound insulation of up to 17 dB and is backed with certification from Fraunhofer, Germany

- Prince Hauraton - An innovative range of drainage systems developed with German technology
- Hauraton is one of the world leaders in supplying effective drainage systems for over 65 years
- The products find application across civil constructions (car parks, airports, container terminals, petrol stations), landscapes (private & public areas, terraces, gardens, squares & parks, railway platforms) and sports facilities (sports fields, stadiums, racetracks)

NEW ADDITION TO PORTFOLIO



ADORN EVERY SPACE
ELEGANT • INDULGENT • STYLISH

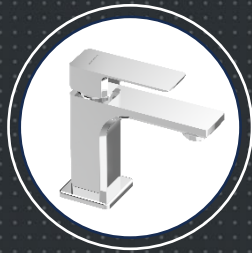
FAUCET COLLECTIONS



AURUM



TITANIO



PLATINA



TIARA



MARQUISE



META



ARGENTO



KRISTAL



PALLADIUM

SANITARYWARE



SHOWERS

WASHBASINS



A stack of white pipes, showing the circular openings, filling the left side of the image. The pipes are arranged in a grid-like pattern, with some overlapping.

Poised for Future Growth

GLOBAL COLLABORATIONS



World class technology to strengthen India's water infrastructure



Product Collaboration



An innovative range of drainage systems developed with German technology

Hauraton - a world leader in supplying effective drainage systems for over 65 years.



Product Collaboration



Inventors and largest manufacturers of CPVC compounds worldwide.

Exclusive marketing partners for the Prince FlowGuard® Plus brand.



WORLD'S NO. 1 CPVC PLUMBING SYSTEMS



Product Collaboration



Prince Skolan Safe - Premium Polypropylene (PP) Silent Drainage System manufactured by Ostendorf Kunststoffe GmbH in Germany



Prince-HT Safe Low Noise PP Drainage System manufactured by Ostendorf Kunststoffe GmbH in Germany



Technical Collaboration



A global leader in the international plastic injection moulding industry based in The Netherlands. Benefit from their technical expertise, knowledge, build skills at par with international standards

ALWAYS STAYING AHEAD OF THE CURVE



2008

First company to venture into North India and set up a plant at Haridwar



2012

Acquired Chennai & Kolhapur plant through inorganic strategy from Chemplast Sanmar



2014

Early movers in Eastern India with a unique asset light model



2020

Tie up with Lubrizol to form CPVC compound and market the brand FlowGuard Plus



2021

Commissioning of Telangana plant, marking the Company's expansion towards South India



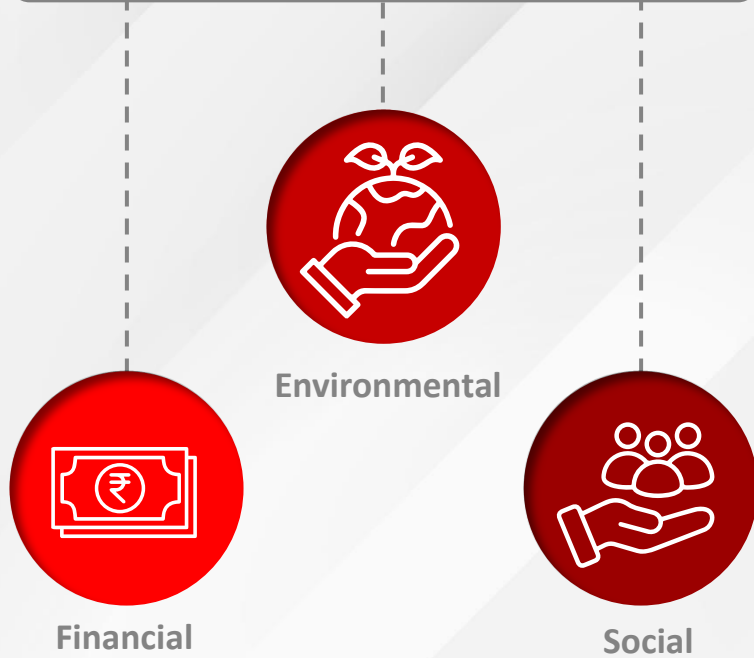
2023

Collaborations to bring global technologies to industry. Diversified into Modern Plumbing



FOCUS ON TRIPLE BOTTOM LINE

TRIPLE BOTTOM-LINE GOALS



GREEN ENERGY UP TO Q1 FY24

4,80,857
Tree Seedlings Grown for a Decade

14,775 MT
Coal Burned

Reduce Green-house Gas Emissions over the past years

33.53% Carbon emission reduced (MT/MT production) since FY-17

87,236 MT Carbon Footprint saved since FY-17

41,035 MWH of Green Energy used since FY-20

27% Total energy requirement fulfilling through Renewable Energy sources for FY24E



Embracing Green Energy across Factories



To improve Equipment Efficiency & Machine Output



Energy Audits to Curb Energy Leakages

AWARDS & ACHIEVEMENTS



Certificate of appreciation for active association at the Gujarat Premier 10th Mega Industrial Exhibition VCCI Global Trade Show 2016

Mr. Parag Chheda - JMD was awarded the 'Inspiring Business Leader Award' at the Economic Times Summit, 2016

Digital Transformation Awards 2016 – Transformation with Cloud Networking by Citrix



The Economic Times Polymers Awards 2017 – for Excellence in Building and Construction (Plumbing) Large Enterprises



Awarded Brand of the year-pipes at Reality+ INEX Awards 2021

Jaipur plant wins gold at National awards for Manufacturing competitiveness 2021

Nihar Chheda wins "ET POLYMERS - Next Generation Leader" Award 2021



Awarded the best channel Loyalty Program in the customer FEST Awards

Awarded the best channel Loyalty Program in the customer FEST Awards



Awarded The best channel Loyalty Program for second time at the customer FEST Awards

Chennai plant achieved IGBC Gold rated Green Building certification from the Indian Green Building Council (IGBC)

Wins Sustainability 4.0 awards by Frost & Sullivan

Wins brand of the year water. Technologies award by INEX Reality



1

Legacy Pipe manufacturer – core competency growing in piping business

2

Committed to transforming India's water infrastructure through innovation

3

Huge headroom for domestic growth – with Per Capita PVC Consumption lowest in India compared globally

4

Long term demand visibility led by Real Estate, Industrial Agriculture & infrastructure

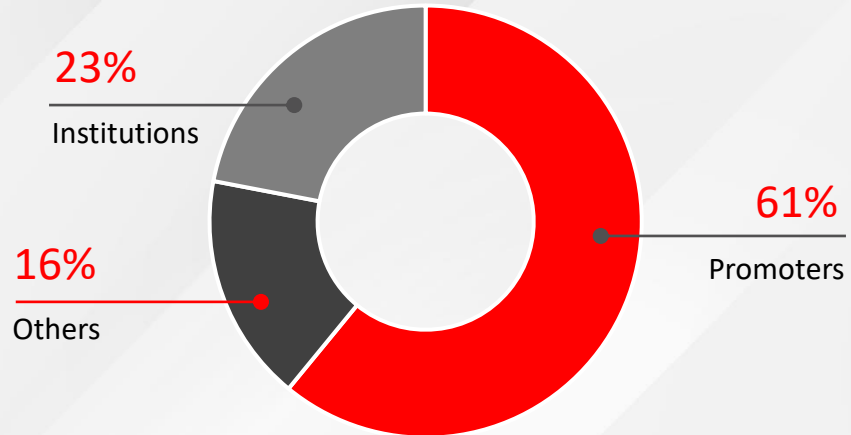
5

Strong domain expertise of promoters along with execution prowess

CORPORATE INFORMATION & SHAREHOLDING

Shareholding Pattern

(as on 30th June 2023)



Stock Information

₹	Market Cap as on 09 th Aug 2023	₹ 7,510 Cr.
📈	Stock Price as on 09 th Aug 2023	₹ 679.30
↑↓	52 Week (High / Low)	₹ 695.05 / 513.10
🏠	NSE / BSE - Symbol	PRINCEPIPE / 542907
📄	No. of Shares Outstanding	11,05,61,079

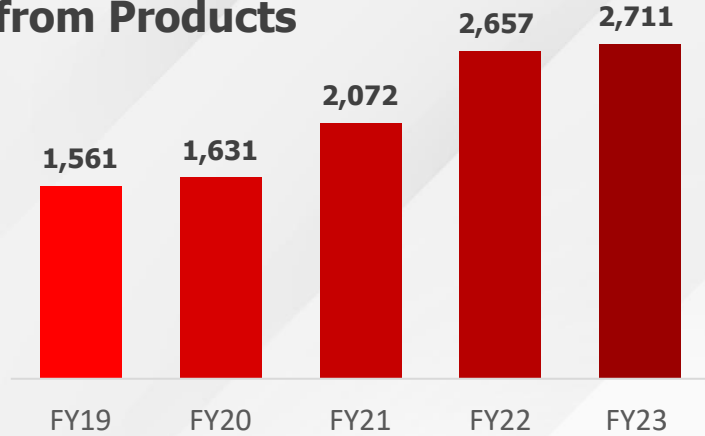
Top Institutional Shareholding

(as on 30th June 2023)

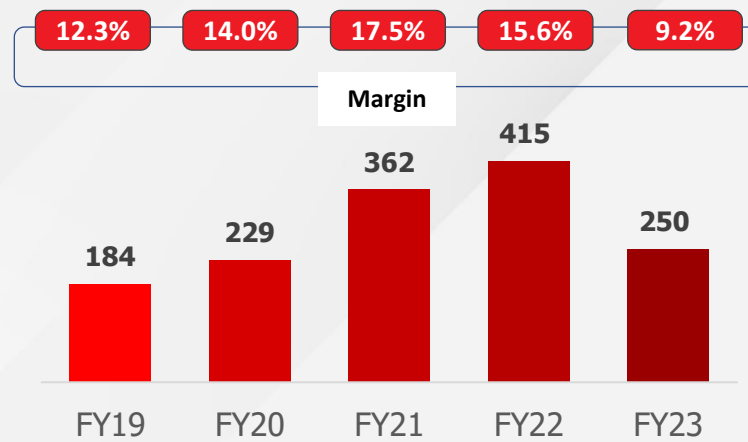
Name of Institution	% O/S
Mirae Asset	10.19
Oman India Joint Investment Fund	2.03
Government Pension Fund Global	1.76
Kuwait Investment Authority	1.53
DSP Small Cap Fund	1.48
Aditya Birla Sun Life Trustee Private Limited	1.18
New Mark Advisors LLP	1.13

ANNUAL FINANCIAL PERFORMANCE

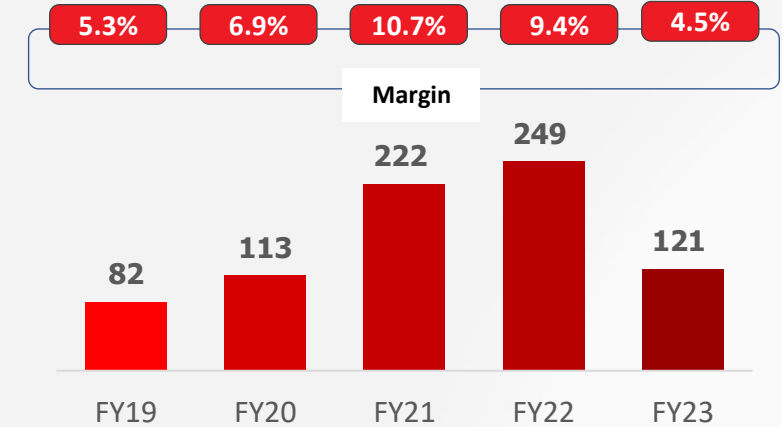
Net Revenue from Products



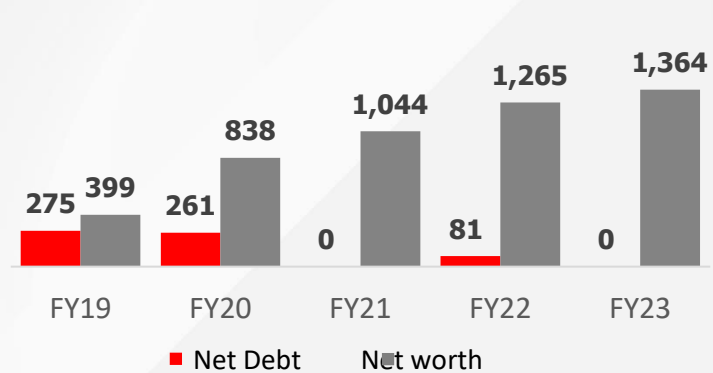
EBITDA & EBITDA Margin



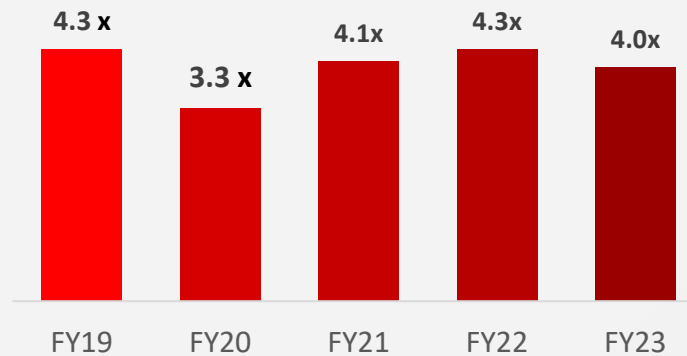
PAT & PAT Margin



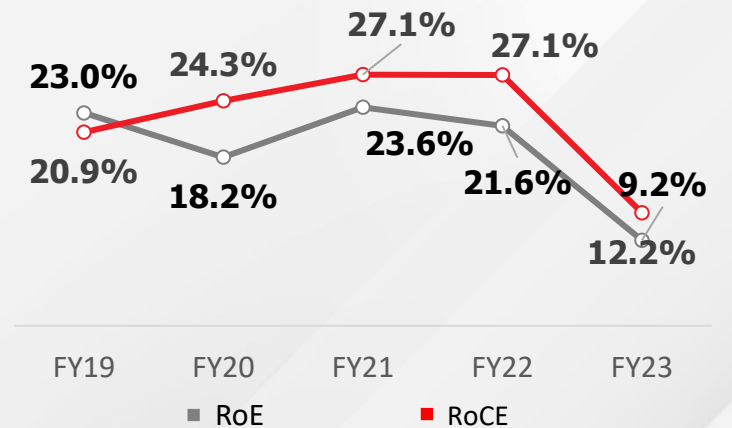
Net Debt & Net Worth



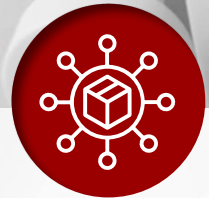
Net Fixed Assets Turnover Ratio (x)



RoE% & RoCE%



OUTLOOK



Building presence across the product chain to strengthen India's water infrastructure



Improving RoCE and RoE ratios by monitoring volume and price growth



Achieving sustainable growth through judicious operational methods and product innovation



Reducing costs to ensure comfortable EBITDA margins



Expanding our distribution network across target markets



Introducing value added products to ensure cost efficiency and enhanced market share



PRINCE PIPES AND FITTINGS LIMITED

The Ruby, 8th floor, 29, Senapati Bapat Marg, Dadar
West, Mumbai - 400028. India
Toll free: 1800 267 7555
Email: info@princepipes.com

CONTACT US

Mr. Shyam Sharda

CFO

Mail: shy@princepipes.com

Mr. Anand Gupta

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