

PPFL/SE/2020-2021/5859

June 25, 2020

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/2020-21/55 dated June 24, 2020, please find enclosed presentation to be made for Conference Call Scheduled on Friday June 26, 2020 at 4:00 pm IST.

Kindly take the same on record.

Thanking You.

Yours faithfully,

**For PRINCE PIPES AND FITTINGS LIMITED**

  
**Shyam Sharda**

**Chief Financial Officer**



Encl. as above.

75% of households do not have drinking water on the premises \*

By 2030, 40% of population will have no access to drinking water \*

600 million Indians face high to extreme stress over water \*

85% of rural households do not have access to piped water \*

70% of India's water is contaminated \*

6% of India's GDP will be lost because of the water crisis \*

### **SWACHH BHARAT MISSION**

To achieve universal sanitation coverage and to put focus on sanitation.

Budget - Rs. 12,294 cr.

### **AMRUT**

Providing basic civic amenities like water supply, sewerage, urban transport, parks as to improve the quality of life.

Budget - Rs. 77,640 cr.

### **SMART CITY MISSION**

To drive economic growth and improve the quality of life of people by enabling local area development and harnessing technology.

Budget - Rs. 6,450 cr.



Clean Water.  
Safe India.

Jab *pipng systems* honge leak-free,  
India banega disease-free.



# INVESTOR PRESENTATION

## Q4 & FY 2020





# Disclaimer



Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Prince Pipes and Fittings Limited (PPFL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



Industry  
Overview



About Us



Key  
Strengths



Leadership  
Profile

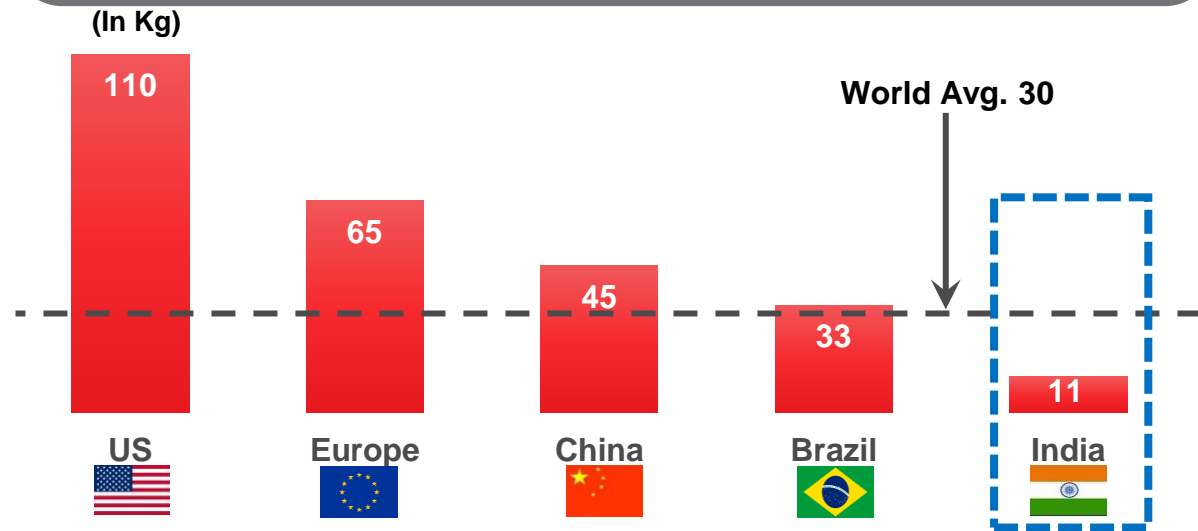


Financials

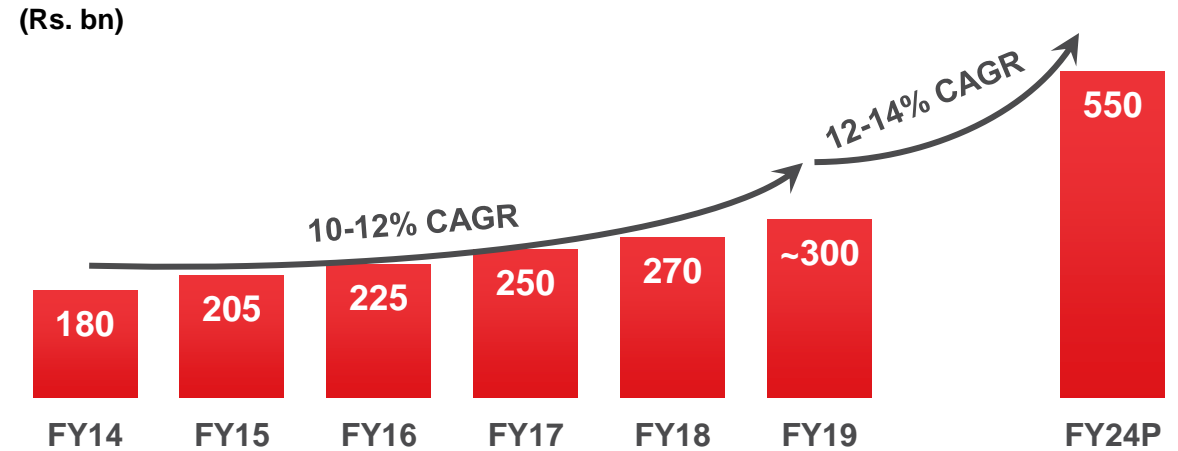


Outlook

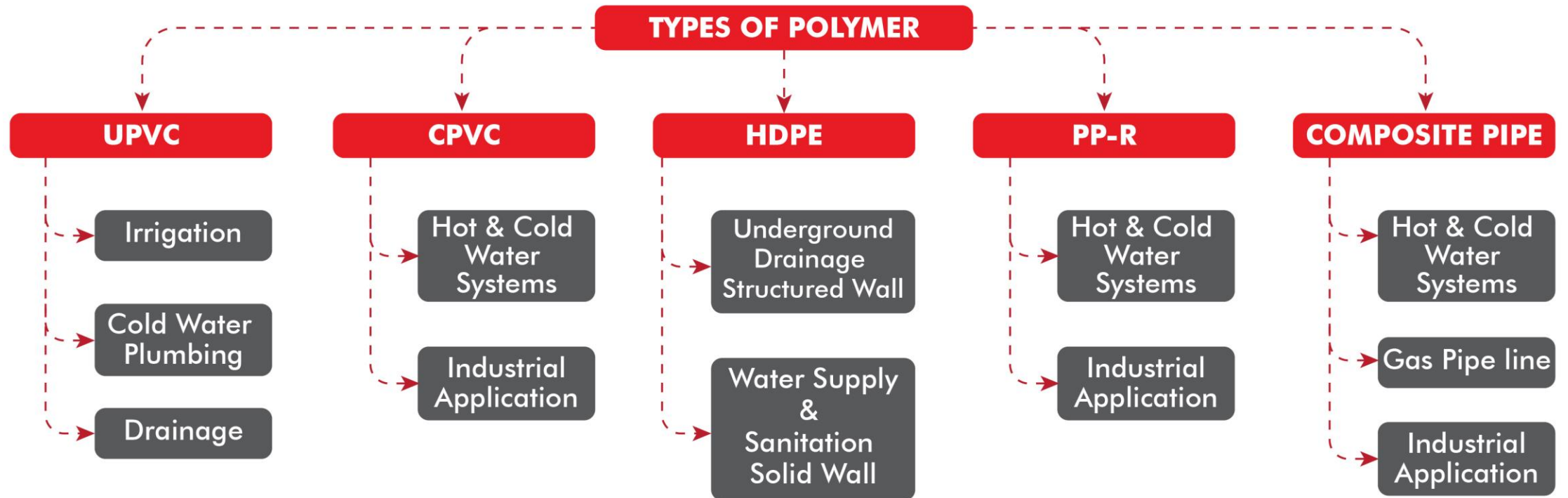
## India's low Per Capita Plastic Consumption vs World Avg.



## Domestic Plastic Pipes & Fittings Market Size



# Types of Polymers & Applications





# Multiple Growth Drivers

## Substitution Demand from Metal Pipes



superior advantages over metal pipes



Replacement demand of older pipes with plastic pipes

## Government Initiatives



Set up of **Jal Shakti Ministry**



'**Nal se Jal**' scheme to offer piped water to every rural house by 2024

## Irrigation



Irrigation Investment to grow at 10%-11% (FY18-FY23)



Fiscal 2018 Budget increased allocation to PMKSY

## Real Estate



Smart Cities Mission and Affordable Housing



Urbanisation (Traction in tier II & III cities)

# Big getting Bigger



Government Initiatives like



GST, Demonetisation



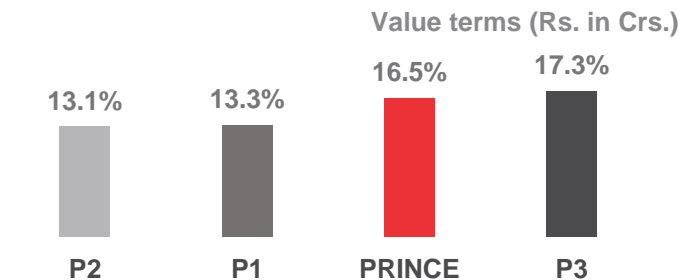
BIS Strict implementation of Quality norms



Multiple Fringe National & Regional players facing major balance sheet constraints



Major market share up for grabs



PRINCE gains market share over the last 7 years compared to its peers



Prince Pipes is amongst the Front Runner Beneficiary



Pan India manufacturing and distribution network focusing on Service + Scale + Range



Building a strong brand equity and positioning by consciously investing into brand building through various ATL, digital, BTL initiatives



Scaling up of manufacturing footprints with two additional greenfield plants



Demonstrated ability to grow with an expanding market share over last 7 Years

# About Us



Promoted by  
Chheda  
Family

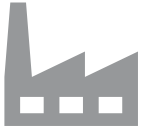
More than 3  
decades of  
Operations

Amongst Top  
5 Processor in  
Piping  
Industry

Strategic  
located  
Manufacturing  
units

Largest  
Range of  
SKU's

Industry's  
Most  
Trusted  
Brand



Over **3 decades of experience** in manufacturing multi polymer piping systems

UPVC, CPVC, PPR and HDPE polymers being processed across our **6 manufacturing facilities**

Products sold through our 2 brands **Prince** and **Trubore**



A wide range of 7,167 SKU's finding application across Plumbing, Sewage, Irrigation, Industrial and Underground Drainage



**Pan India distribution** network our biggest strength – through 1,408 Channel Partners

Further more we have 11 warehouses to focus on **efficient supply & timely service**



6 State of the Art Manufacturing facilities located at Haridwar, Jaipur, Athal, Dadra, Chennai, Kolhapur

Our 7<sup>th</sup> State of the Art plant to come up in Telangana from IPO proceeds

# Strategic Distribution & Factory Network



## Strategic Manufacturing locations Pan India

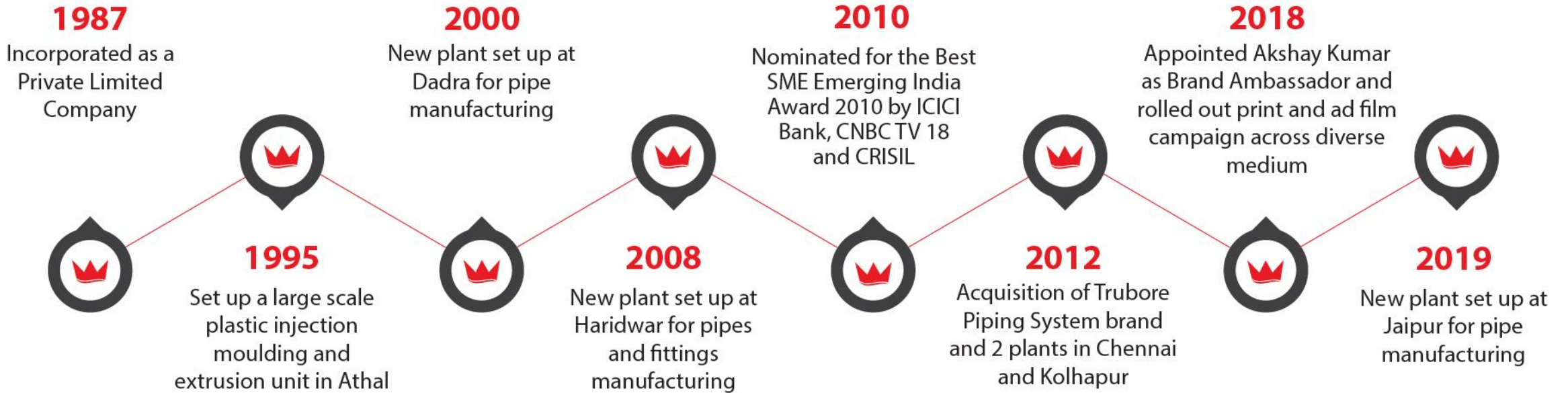
- Freight is a significant part of our Cost structure
- Plants located near raw material sources/ports and principal markets to improve cost efficiencies

## Unique outsourcing Strategy for East India

- Hajipur (Bihar) commenced from 2014
- Balasore (Odisha) commenced from 2019



# Our Journey



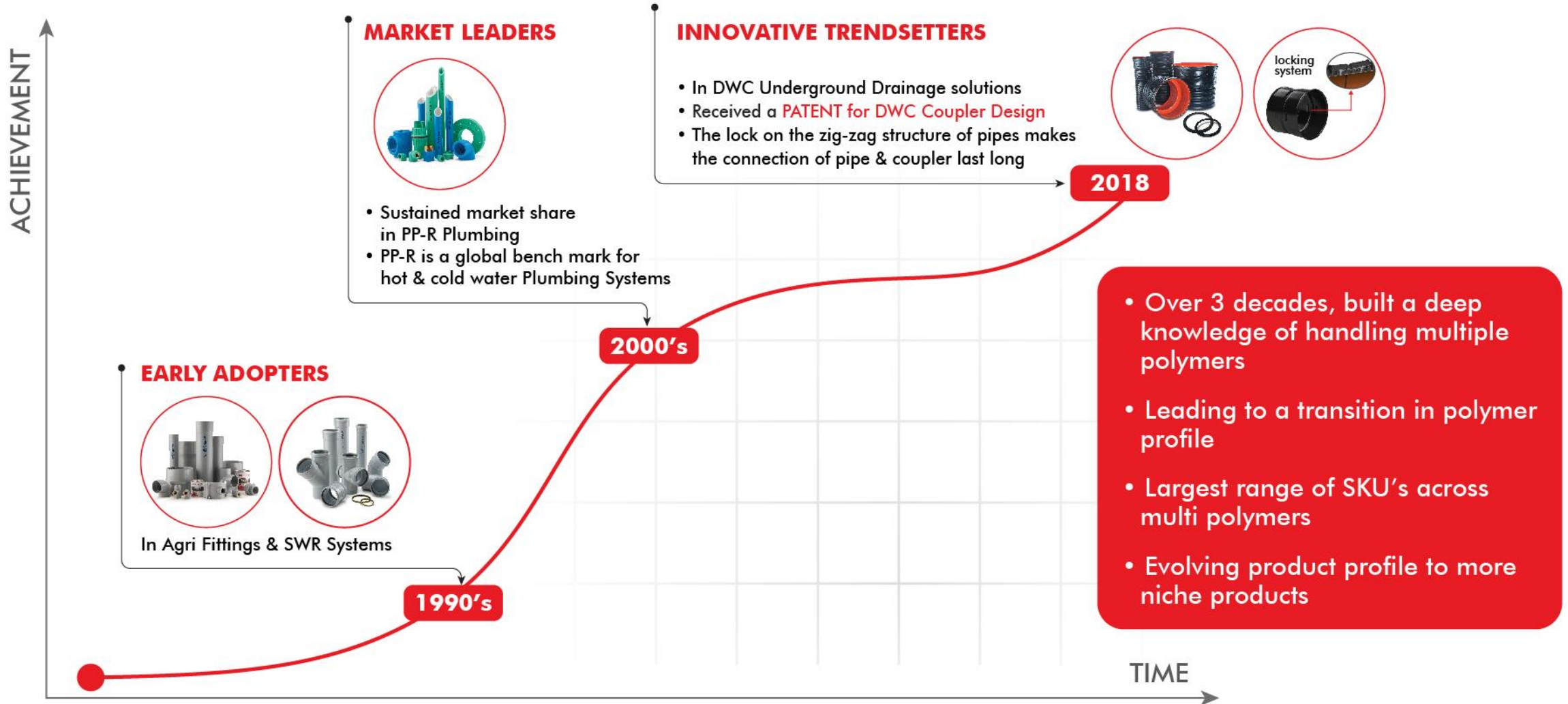
**BUILDING BLOCK OF A LEGACY**

**PAN INDIA EXPANSION**

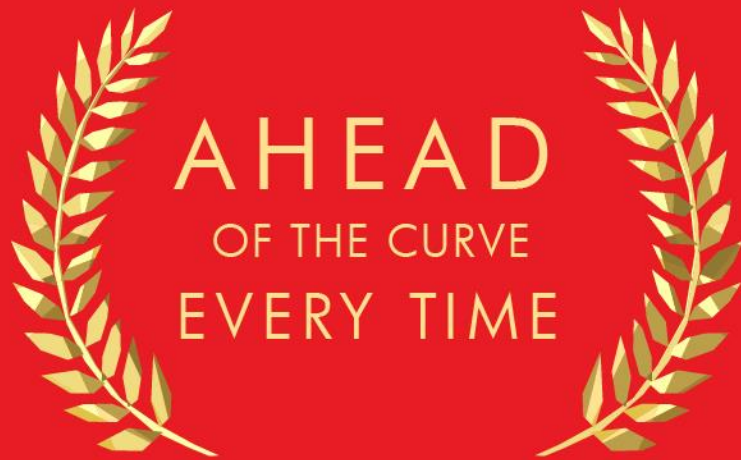
**EVOLUTION INTO A TRUSTED BRAND**



# Continuous Innovation through Thought Leadership







- **First** to move into Northern markets with a manufacturing plant at Haridwar.
- **First** among peers to demonstrate a risk appetite for inorganic growth.
- Acquired two manufacturing plants of Fairfax backed Chemplast Sanmar located at Kolhapur and Chennai, along with Trubore brand.
- **Early movers** in East with a unique asset light model.
- Strategically positioned in Bihar and Odisha, catering to the demand of the Eastern region.

# Quality & Reliability – Our Cornerstones



**2014**

CMD Shri Jayant S. Chheda received lifetime achievement award at Vinyl India



**2016**

MR. PARAG CHHEDA JMD Prince Pipes & Fittings Pvt. Ltd., was awarded the INSPIRING BUSINESS LEADERS INDIA award at THE ECONOMIC TIMES SUMMIT.



**2010**

Award for outstanding quality contribution in the pipe sector - EPC World Awards

**VINYL INDIA**

**2015**

- Indian Manufacturing Excellence Award by Frost & Sullivan
- National Awards for Excellence in Learning & Development



**2017**

Awarded for Excellence in Building & Construction (Plumbing) - Economic Times Polymers Award



# Scaling through Jaipur Plant



**JAIPUR  
PLANT**



- Production at Jaipur plant commenced in Sept, 2019 – Installed capacity of ~40kT in next 2-3 year horizon
- Being first mover in North India since 2008 with Haridwar
  - Strong first mover advantage and unparalleled brand equity in northern India
- Jaipur plant- Further improve service to Northern markets as we scale up operations to fortify our market share by efficient supplies and timely service

**~40 kT**  
Installed Capacity

# Scaling through Telangana Plant



**Upcoming integrated manufacturing Pipe and Fitting facility in Telangana**

To bolster our endeavour in scaling up our distribution reach and market penetration in Southern India



**2012 Acquired Chennai & Kolhapur from Chemplast Sanmar Inorganic growth strategy for South India**

2020 Way Forward Organic & Integrated Strategy

**Approx. 50 kT**

**Expected Installed Capacity\***

## Key Advantages



Larger tracts of land being brought under irrigation



Government projects like, affordable housing and water for all an added advantage



Strategically located in the southern market with easy availability of skilled manpower, progressive well managed state, ease of doing business, excellent infrastructure





# Brand Play - Winning In Many Indias



## WHY AKSHAY?

- Need to establish stronger bond with end consumer due to blurred lines between B2B and B2C segments
- Average Indian consumer's involvement in decision making has significantly increased
- Associate brand with a personality that matches the brand's energy and persona as well as someone who is popular among masses.
- Leveraging an already strong brand equity through a Pan India integrated mktg campaign

## COMMON TRAITS OF AKSHAY AND PRINCE



### FITNESS ICON

Committed towards  
Quality assurance

### MASS APPEAL

Pan-India presence

### VERSATILE ACTOR

Wide product portfolio

### WELL ESTABLISHED

Experience of more than  
3 decades

### KNOWN PHILANTHROPIST

Crafting its CSR strategies  
towards societal sustainability



# I. Multiple States - Single Strategy: Transit Media



Bus Branding, HYDERABAD



Bus Branding, ANDHRA PRADESH



Auto Branding @ Surat, RAJKOT -GJ



Train Branding, MUMBAI



Cab Branding, DELHI



Metro Branding, DELHI

We have extensively used **Transit media** across public transportation buses, taxis, metros, railways or train stations. We feel it is a great way to reach a really diverse audience. be it tourists, families, corporate professionals or students.



## II. Digital Marketing Campaign



### TVC

Prince Pipes launched A new television commercial featuring Akshay Kumar

### PLUMBER GAANA

The song first originally released on the occasion of World Plumbing Day (2018)





### III. Brand Association – Mission Mangal



We did co-promotional association with Bollywood movie Mission Mangal where we got to use the movie clippings to run our advertisement to break the clutter as well as smartly create a good recall value. In order to leverage on the same we used various media apertures across India viz Pre rolled ads on social media, meet & greet contest, Theatre ads, Hoardings, Auto sticker, Bus and Train branding.



# IV. Pan India-Influencer & Channel Engagement Activities



## DEALER MEETS



Digha - WB



Bengaluru - KA



Balasore - OD



Siliguri - WB

## PLUMBER MEETS



Himmatnagar - GJ



Dhanbad - JH



Plant Visit @ HARIDWAR PLANT



Vashi, MUMBAI

The Parivaar & Mitra Meets are conducted to build confidence, influence community and resolve the issues, queries regarding the product and service, introduce them to our new products, features, benefits and applications of the products respectively.

# Pan India Presence and Strategy

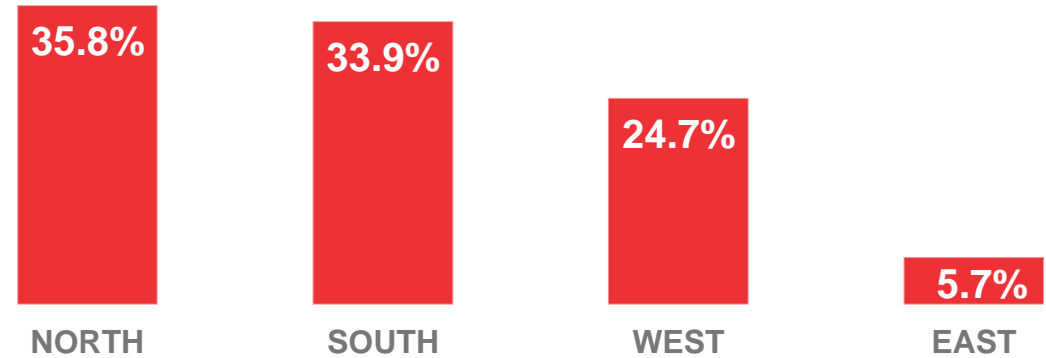


- First mover in 2008 with Haridwar plant
- To scale brand equity in North
- Next frontier of growth
- Asset light model through outsourcing
- 3 Plants across different states to capture rapid urbanization for efficient supply & Service
- Acquired Chennai plant and Trubore brand
- Setting up of an integrated plant in Telangana

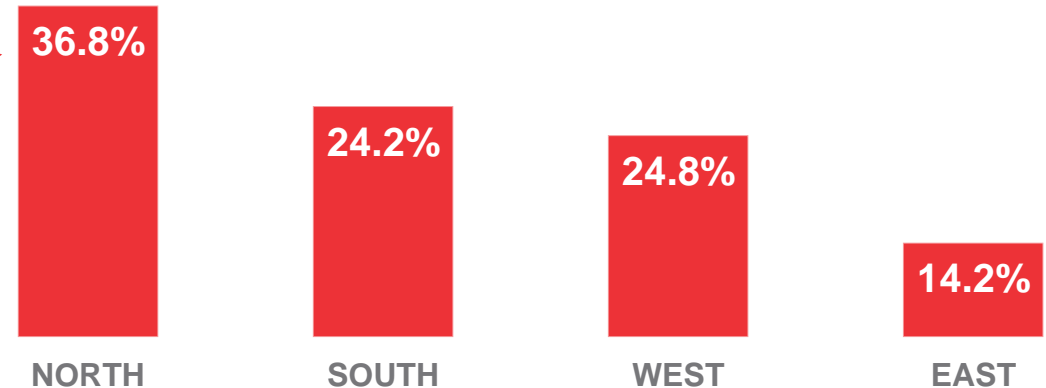


**1408** Channel Partners

## FY15 Sales Profile Geographical spread



## FY20 Sales Profile Geographical spread

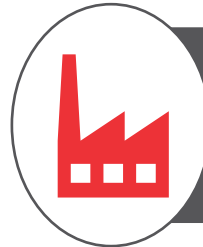




# Product portfolio diversification - STOREFIT



Experience in Plastics and Building Material

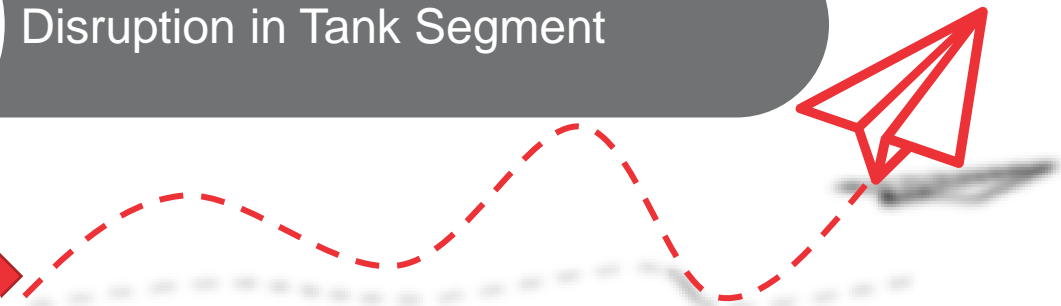


Pan India Network of Manufacturing and Marketing



Disruption in Tank Segment

So, it's the perfect time for a National Brand like PRINCE to Enter



# Way Forward - STOREFIT

**Launched Range of Tanks under the Brand**



## 30 Years

Leveraging experience in Plastics & Building materials

## Strong Pan India Presence

Advantage of Multi-Locations Manufacturing & Marketing

## Robust Distribution Infrastructure

Efficient Selling with Minimal additional Cost

## #Brand

An opportunity for a National brand like Prince post disruption in tank segment

# Strategic Launch - STOREFIT



**Pilot Launch in Gujarat Market**

Will Gradually move to other markets

**Wide Range of Sizes (Ltr.)**

500 750 1000 1500 2000 3000



Gradually expand range and markets post response from the launch





# Focus on Premium & Quality Products



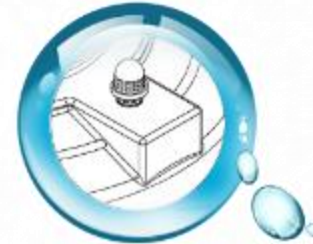
**UV STABILIZATION**

UV stabilized material and make sure there is no physical damage to the tank.



**EASY INSTALLATION**

Multiple plumbing inlet & outlet provision made for easy installation



**AIR VENTILATOR**

Build-in ventilators all the water to stay fresh, also helps to avoid deformations.



**FOOD GRADE**

Safe for drinking water applications



**STRONGER**

Extra ribs for enhanced durability. It reduces bulging when the tank is full and the chances of bursting under pressure



**ANTIMICROBIAL**

Inner layer is added with silver based antimicrobial agent, which prevents bacteria growth & keep water always fresh



**THREADED LID**

Unique threaded LID not only ensures life of the cover, but also keeps water free from dust and flies.



**UV PROTECTION COVER**

A black color cover provided additionally below the lid to prevent UV rays from the top opening of the tank



# Covid Readiness - Hands Free Sanitiser - SANIFIT



## Introduced Hand Sanitizers



Hands-Free



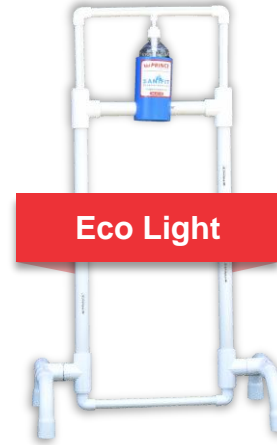
Pedal Pushing



Extensively Tested for Durability and Effective usage



Eco Heavy



Eco Light



Eco Compact

## Hands-Free units Designed & Manufactured



Order Received from The Defense Establishment

Shipped the First Batch to their Southern Facility



Product in process of evaluation by the largest FMCG Company's

Shortly would supply a large quantity towards their rural outreach program

## Advantages over Metal Dispensing



Maintenance Free



Easy To Store



Light Weight



Corrosion Free



Assemble-Dismantle



Superior Finishing



Easy To Transport



Ease in Refilling

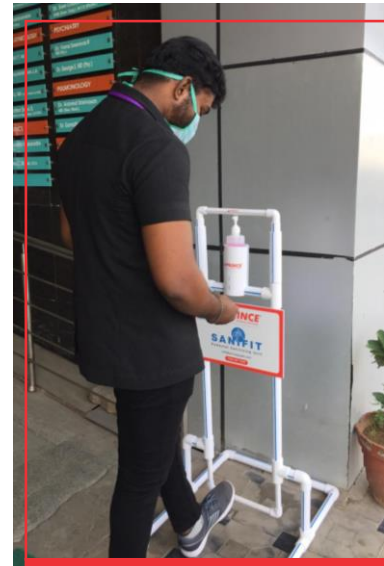


# Social Awareness & Impact - SANIFIT

## CSR INITIATIVES



DM Office  
Haridwar



Bewell Hospital  
Annanagar



Chandgad Police Station  
Kolhapur



ATS Units  
Mumbai



Polic Station  
Silvassa



Kauvery Hospital  
Alwarpet



# Multi Polymer Product Basket



## Plumbing Solutions Portfolio

## Irrigation Solutions



**SMARTFIT<sup>®</sup> CPVC**  
Plumbing Systems



**EASYFIT<sup>®</sup> UPVC**  
Plumbing Systems



**GREENFIT<sup>®</sup> PP-R**  
Plumbing & Industrial  
Piping Systems



**RAINFIT<sup>®</sup> UPVC**  
Roofwater Systems



**AQUAFIT<sup>®</sup> UPVC**  
Pressure & Non Pressure  
Agri Pipes & Fittings



**SAFELIT<sup>®</sup> UPVC**  
Borewell Systems

## Sewage & Underground Drainage Portfolio

## Wide Range of Pipes & Fittings SKUs



**ULTRAFIT<sup>®</sup> UPVC**  
SWR Systems  
With World Class Seals



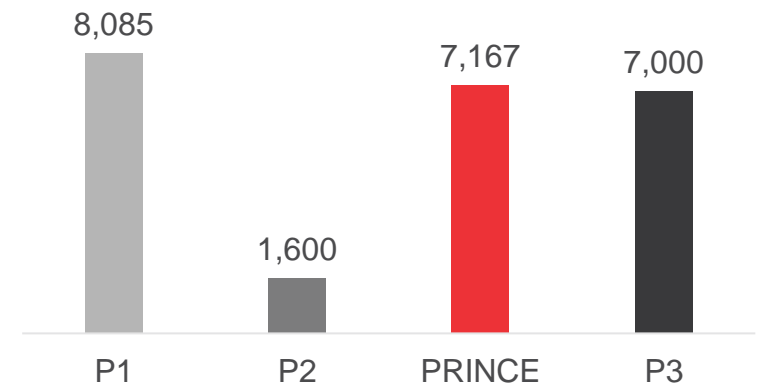
**SILENTFIT<sup>®</sup> UPVC**  
Low Noise SWR Systems



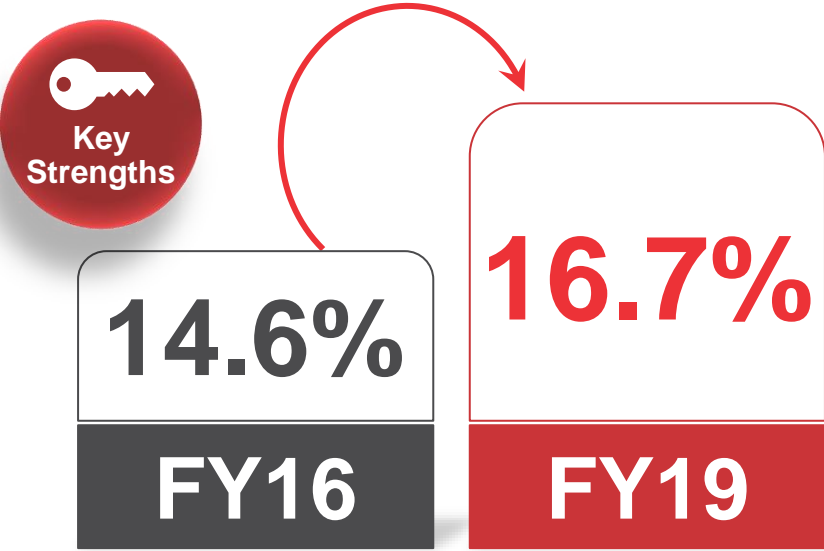
**FOAMFIT<sup>®</sup> UPVC**  
Underground Drainage  
Piping Systems



**CORFIT<sup>®</sup> HDPE**  
Underground Double Wall  
Corrugated Pipes

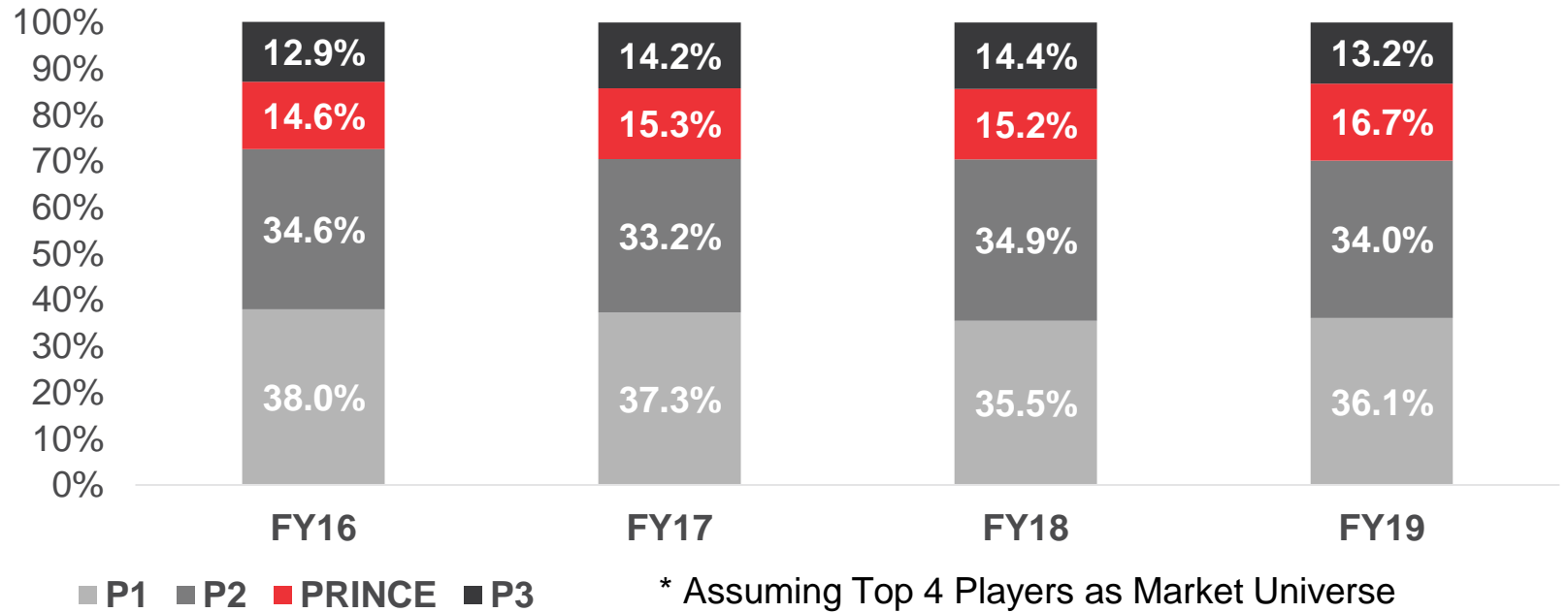


# Market share gain on multi pronged growth approach



**Market share gain in Volume terms**

## PRINCE PIPES INCREASING MARKET SHARE v/s PEERS SET



- Approach**
- 1** To outpace the industry growth by at least 2-4%
  - 2** Over the medium term thru multi-location strategy
  - 3** Multi-product and multi-brand approach

# Execution capability with thrust on margin



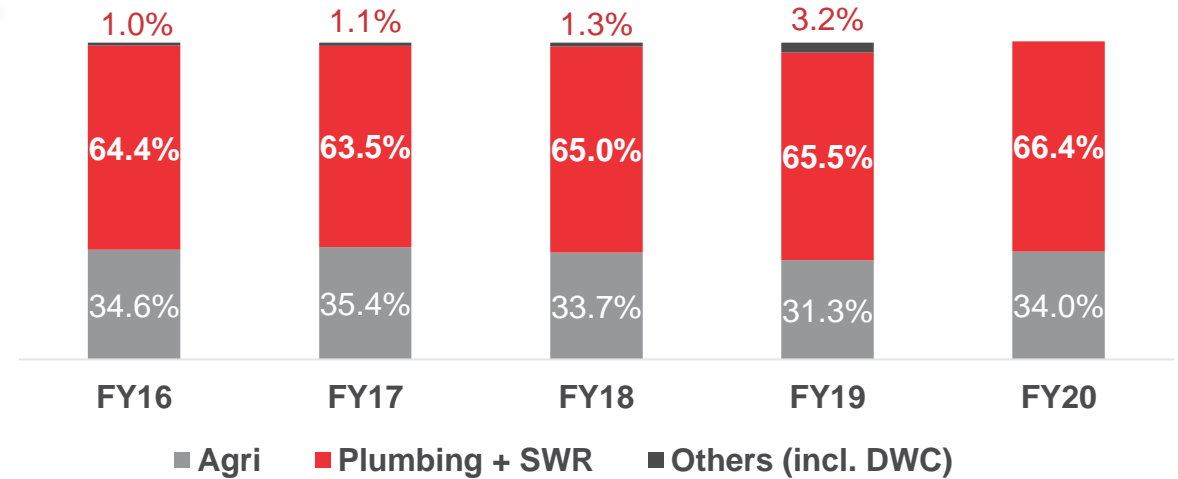
## Margin Levers

Product Mix Improvement

Brand Monetization

Favourable Operating Leverage due to volume growth

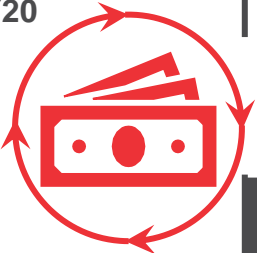
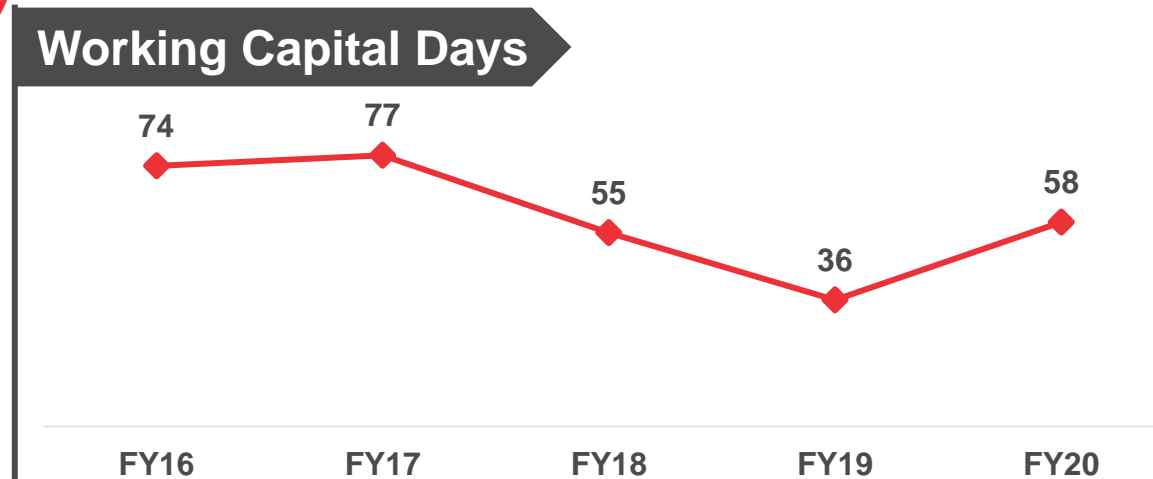
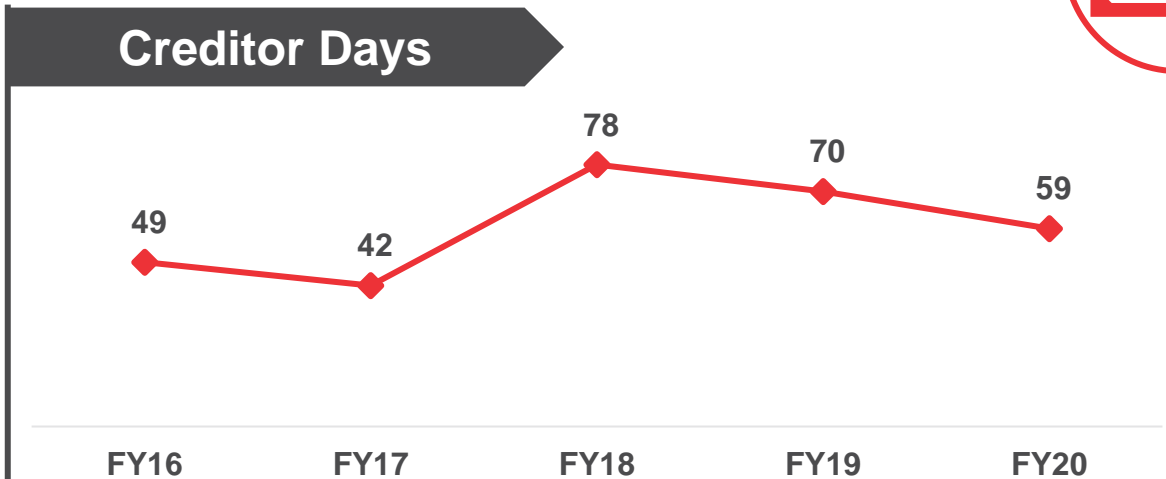
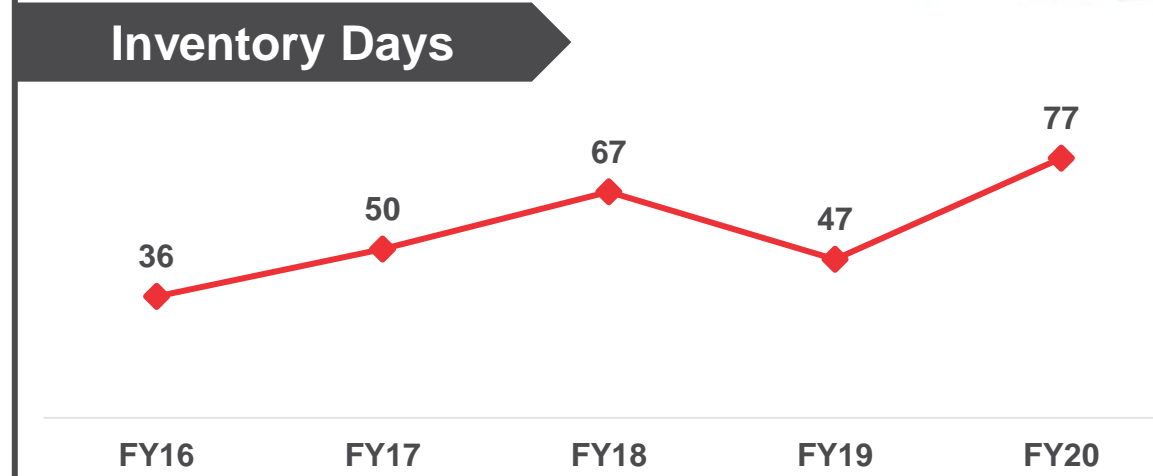
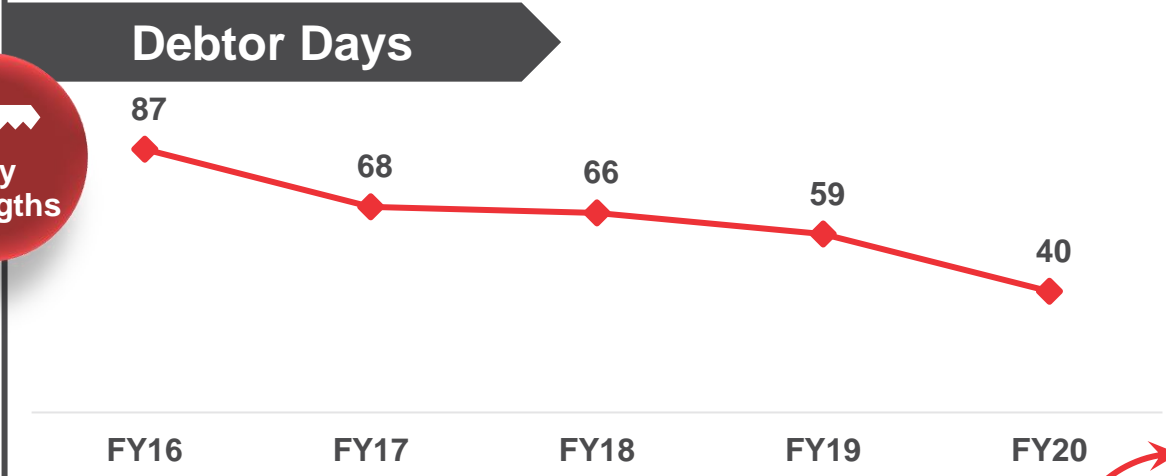
.....due to improvement in product-mix with rising share of Plumbing/SWR pipes



**Margin gains due to product mix change**  
Higher growth in Plumbing and Drainage Segment v/s Rest of the Portfolio



# Improvement of cash conversion cycle



# Board of Directors



## Directors

## Work Experience

## Background



**Mr. Jayant S. Chheda**  
*Founder, Chairman and MD*  
Exp. : 40+ Years

- Associated with the company since incorporation
- Awarded the Lifetime Achievement Award' at the Vinyl India Conference, 2014



**Mr. Parag J. Chheda**  
*Executive Director*  
Exp. : 25+ Years

- Associated with company since 1996, holds an associate degree in business administration from Oakland Community College
- Felicitated with the 'Inspiring Business Leader Award – 2016' at the Economic Times Summit



**Mr. Vipul J. Chheda**  
*Executive Director*  
Exp. 22+ years

- Associated with company since 1997



**Rajesh R. Pai**  
*Nominee Director*  
*MD & Founder of GEF Capital Partners*  
Exp. : 20+ Years

- MBA from University of Chicago - BOOTH
- MD at CID Capital or growth equity investment firm investing growth and expansion stage capital in the US
- Consulting & Operational capacity at American Management System, British Telecom and AT&T

# Independent Directors



## Directors Work Experience

## Directorship & Past Affiliation

## Background



**Mr. Ramesh Chandak**  
*Independent Director*  
Exp. : 40+ Years

KEC INTERNATIONAL LTD., PARAG MILK FOODS LTD., RR GLOBAL

- Directorship in multiple corporates and Chartered Accountant



**Mr. Mohinder Pal Bansal**  
*Independent Director*  
Exp. : 30+ Years

ALLCARGO LOGISTICS LTD., NAVNEET EDUCATION LTD.,

- Directorship in multiple corporates and Chartered Accountant



**Mrs. Uma Mandavgane**  
*Independent Director*  
Exp. 22+ years

ZEE MEDIA CORPORATION LTD.,

- Directorship in multiple corporates and experience in industry and consulting



**Mr. Dilip Deshpande**  
*Additional Independent Director*  
Exp. : 45+ Years

FINOLEX INDUSTRIES LTD.,

- Directorship in multiple corporates and experience in industry and professional coaching to executives



# Strong Core Professional Team



## CXO Work Experience

## Past Affiliations

## Background



**Mr. Shyam Sharda**  
*Chief Financial Officer*  
Age : 48 Years; Exp. : 22+ Years

UNITED PHOSPHOROUS LTD, S. KUMARS LTD.,

- CA in Accounts & Finance Management – ICAI
- ICWA in Costing & Finance – ICWAI (Intern)



**Mr. Vininder Singh Baweja**  
*Chief Operations Officer*  
Age : 41 Years; Exp. : 15+ Years

HINDUSTAN UNILEVER LTD., VOLVO EICHER

- MBA in Marketing & IT – IIT Rorkee
- B. Tech in Electronics – Punjab Technical University



**Mr. Ashok Mehra**  
*Vice President– Sales & Marketing - Prince*  
Age : 53 Years; Exp. 30+ years

JAQAUR P. LTD., PIDILITE INDUSTRIES LTD.

- B.E in Mechanical – KJ Somaiya
- MMM - NMIMS



**Mr. Hemant Kumar**  
*GM – Marketing & New Product Development*  
Age : 61 Years; Exp. : 35+ Years

PIDILITE INDUSTRIES LTD.,

- B.Sc. in Chemistry – Pune University
- PGDBM in Marketing - IGNOU



**Mr. Umesh Pillai**  
*National Head Sales & Marketing - Trubore*  
Age : 43 Years; Exp. : 21+ Years

ASIAN PAINTS LTD., GODREJ & BOYCE

- B.E in Electricals – VCE Orissa
- MBA in Marketing - NMIMS



**Mr. Prakash Hegde**  
*Vice President & Chief Human Resources Officer*  
Age : 51 Years; Exp. : 30+ Years

TBZ LTD., BHARAT GEARS LTD.

- MSW in Personal Management & Labour Welfare – Siber Kolhapur
- EPHRM in HRM – IIM Lucknow
- EMBA - XLRI

# Key Highlights FY20



- For FY20, **revenue** at **Rs. 1,636 crore** compared to Rs. 1,572 crore in FY19, **growth of 4.1%**
- Sales volume growth 2.9% at 132,816 MT in FY20 as compared to 129,111 MT in FY19
- Gross sales of ~Rs. 130 crore impacted in the month of March'20 owing to Covid lockdown
- For FY20, **EBIDTA** at **Rs. 229 crore** compared to Rs. 184 crore in FY19, **growth of 24.5%**
- **EBIDTA margin** for FY20 at **14.0%** an increase by 230 bps compared to 11.7% in FY19
- For FY20, **PAT** at **Rs. 113 crore** compared to Rs. 82 crore in FY19, **growth of 37.8%**
- Section 115BAA in the Income Tax Act, 1961 provides an option to the Company for paying income tax at reduced rates
- The Company has availed the same resulting in reduction in effective income tax rate from 34.944% to 25.168%
- Debtor days improved from 58 days in March'19 to **40** days in March'20
- Debt to equity ratio at **0.31** as on March 31, 2020

## Financial Matrix - P&L FY20

Particulars	FY20	FY19	Growth % Y-O-Y
Revenue from Operation	1635.7	1571.9	4%
EBIDTA	228.8	184.1	24%
<b>EBITDA %</b>	<b>14.0%</b>	<b>11.7%</b>	<b>228 bps</b>
Other Income	6.9	7.1	-2%
Depreciation	52.0	43.6	19%
Finance Cost	33.2	36.3	-9%
PBT	150.6	111.3	35%
<b>PBT %</b>	<b>9.2%</b>	<b>7.1%</b>	<b>212 bps</b>
TAX	38.1	29.2	30%
PAT	112.5	82.1	37%



## Financial Matrix - P&L Q4 FY20

Particulars	Q4 FY20	Q4 FY19	Growth % Y-O-Y
Revenue from Operation	430.8	499.0	-14%
EBIDTA	57.6	58.3	-1%
<b>EBITDA %</b>	<b>13.4%</b>	<b>11.7%</b>	<b>169 bps</b>
Other Income	5.2	1.9	174%
Depreciation	14.4	11.3	27%
Finance Cost	8.2	8.9	-8%
PBT	40.2	40.0	1%
<b>PBT %</b>	<b>9.3%</b>	<b>8.0%</b>	<b>132 bps</b>
TAX	11.9	10.0	19%
PAT	28.3	29.9	-5.4%

# COVID Impact on sales of March'20



Our performance in Q4 factors in the impact due to the lockdown driven by Covid-19 Pandemic which affected our sales figures in the month of March-2020. As evident from our performance for Q4 2019-20 in the months of January and February 2020 the company has reported a healthy rate of 10% YOY growth in Volume and 16% YOY growth in Value. The de-growth is attributed to the lockdown impact of March 2020

Particulars	Sales (In MT)			Sales (Rs. In Crore)		
	Q4 FY20	Q4 FY19	Change %	Q4 FY20	Q4 FY19	Change %
Jan & Feb	25,098	22,850	10%	324	280	16%
March	8,042	16,791	-52%	107	219	-51%
Total	33,140	39,641	-16%	431	499	-14%



# Anti-dumping duty(ADD) Impact on Q4FY20



The Ministry of Finance (Department of Revenue) issued notification on 26.08.2019 levying provisional anti-dumping duty under the Customs Tariff Act, 1975 on imports of Chlorinated Polyvinyl Chloride (CPVC). Accordingly, the Company has paid Rs. 7.65 crore as a **provisional** anti-dumping duty in the previous quarters. Based on the order of the government on the final anti-dumping duty, during the current quarter, the amount of provisional anti-dumping duty paid is accounted as actual expenses in the financial results. This duty is a one-time hit, since the Company has stopped importing from these countries. The adjusted EBIDTA without the duty hit from previous quarters is as follows-

Particulars (Rs. In in Crore)	Q4 FY 20	Q4 FY20 EBIDTA%
EBIDTA <b>with</b> the impact of Rs 7.65 crore anti-dumping duty	57.6	13.4%
EBIDTA <b>adjusted without</b> the impact of Rs 7.65 crore anti-dumping duty	65.3	15.2%



# Key Balance Sheet Details

Key Balance Sheet Details (Rs. In crore)	31-Mar-20	31-Dec-19	30-Sep-19	31-Mar-19
Net worth	837.7	821.7	459.5	398.9
Long Term Debt (Including Current Maturity)	56.0	108.3	150.7	151.2
Short Term Debt	203.8	194.4	171.7	145.7
<b>Total debt</b>	<b>260.9</b>	<b>302.7</b>	<b>322.4</b>	<b>296.9</b>
Cash and cash equivalents	0.1	79.0	7.9	8.9
Other Balances with banks	256.9	237.5	16.0	13.4
Fixed Assets(including CWIP)	496.1	486.2	463.3	424.9
Receivables	179.7	162.3	166.2	250.4
Payables	180.8	180.2	197.1	215.2
Inventories	344.5	324.3	288.2	201.1

# Q4 & FY20 Financial Highlights

■ Q4 FY19 ■ Q4 FY20

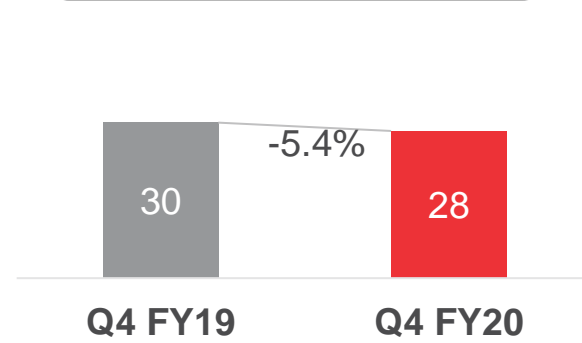
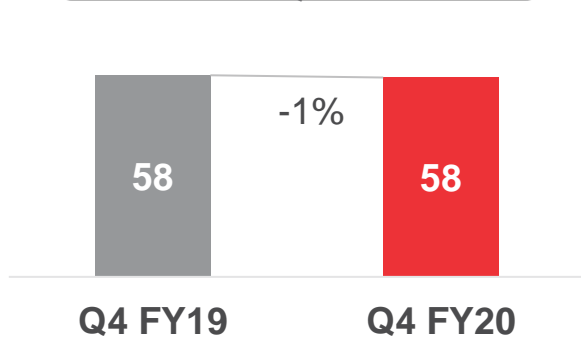
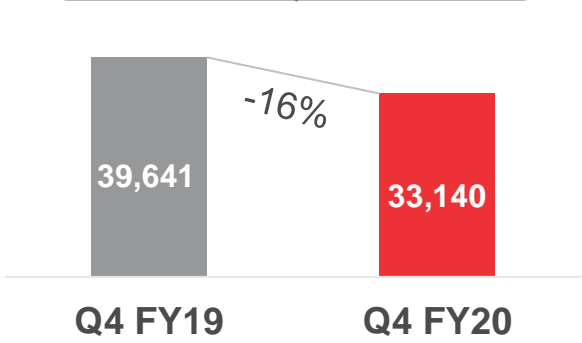
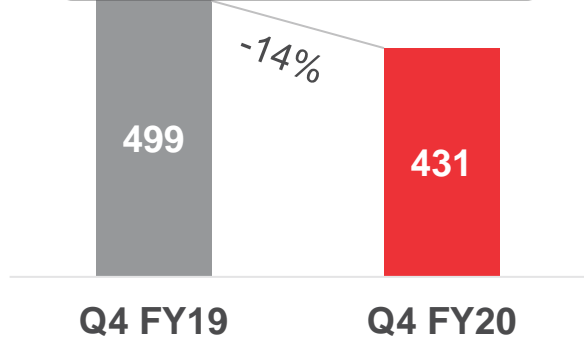
■ Q4 FY19 ■ Q4 FY20

Revenue (₹ in Crs.)

Sales Volume (MT)

EBITDA (₹ in Crs.)

PAT (₹ in Crs.)



■ FY19 ■ FY20

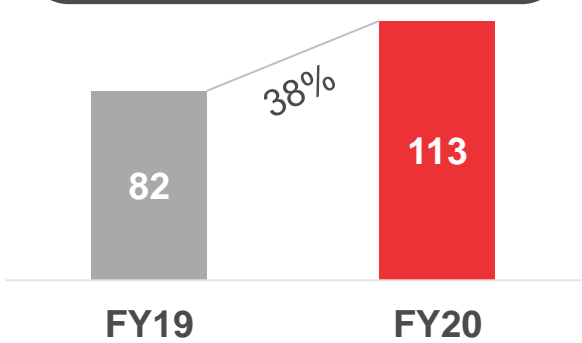
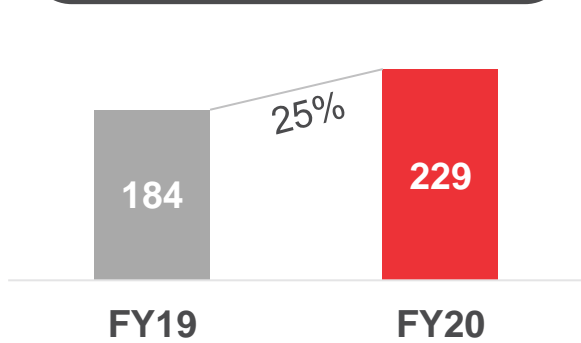
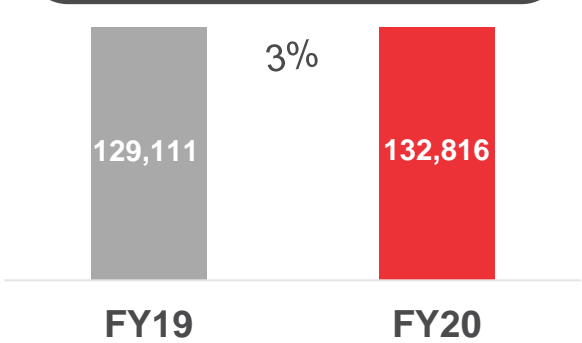
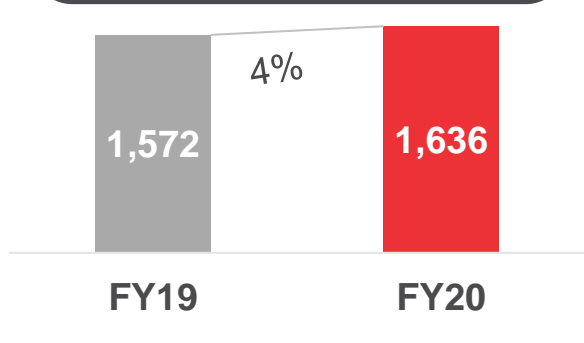
■ FY19 ■ FY20

Revenue (₹ in Crs.)

Sales Volume (MT)

EBITDA (₹ in Crs.)

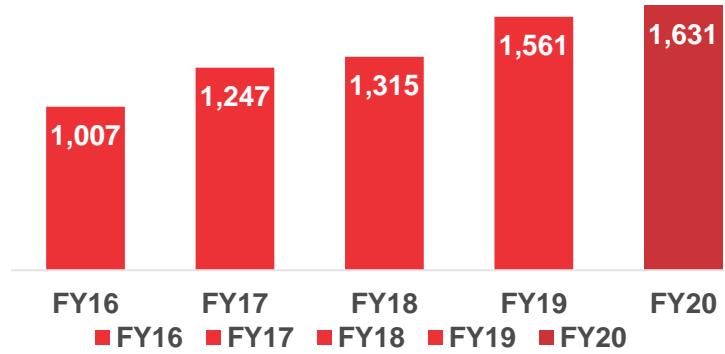
PAT (₹ in Crs.)



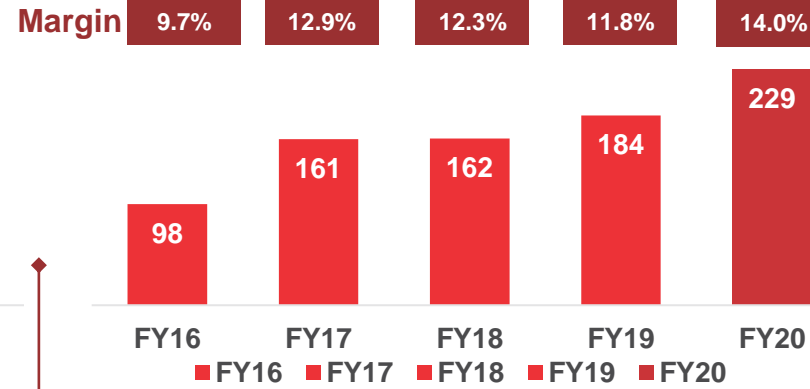
# Financial Track Record

₹ in Crs.

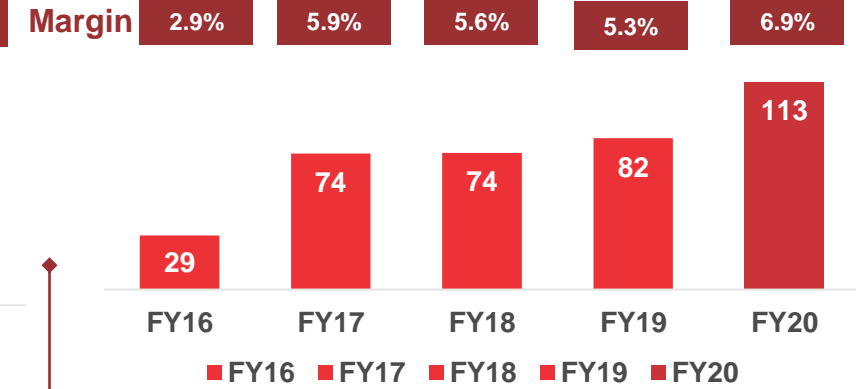
## Net Revenue from Products



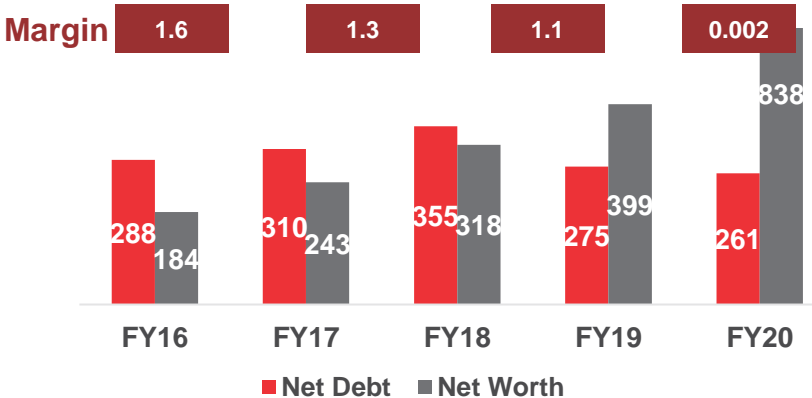
## EBITDA & EBITDA Margin



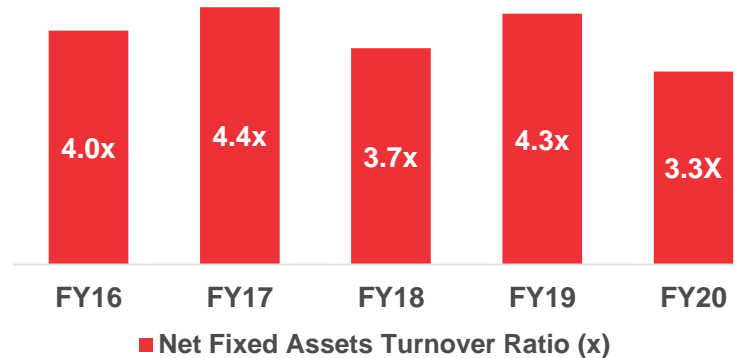
## PAT & PAT Margin



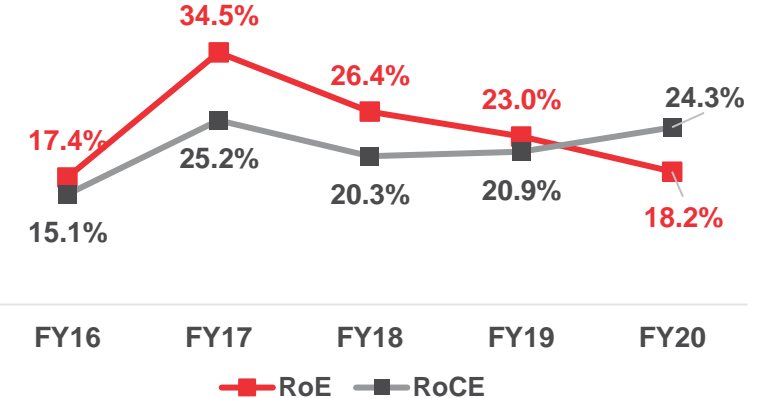
## Net Debt & Net Worth



## Net Fixed Assets Turnover Ratio (x)



## RoE% & RoCE%





# Thank You!

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