

PPFL/SE/2019-2020/1

December 31, 2019

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,

Subject: Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received a letter dated December 31, 2019, enclosed as **Annexure A**, from Mr. Jayant Shamji Chheda, Mrs. Tarla Jayant Chheda, Mr. Parag Jayant Chheda, Mr. Vipul Jayant Chheda, Mrs. Heena Parag Chheda in relation to use of the proceeds from the offer for sale from the initial public offering of Prince Pipes and Fittings Limited by Mr. Jayant Shamji Chheda, Mrs. Tarla Jayant Chheda, Mr. Parag Jayant Chheda and Mr. Vipul Jayant Chheda, for redemption of the bonds issued by Express Infra Projects LLP.

This is for your records and further dissemination.

Thanking you.

Yours faithfully,

For Prince Pipes and Fittings Limited



Pravin Jogani
Company Secretary and Compliance Officer



Encl. as above.

31st December, 2019


To,
The Board of Director
Prince Pipes and Fittings Limited
8th Floor, The Ruby,
Senapati Bapat Marg, Dadar West,
Mumbai-400028

Sub: Repayment of Outstanding debt and update in relation to the initial public offering of the equity shares of Prince Pipes and Fittings Limited (“Company” and such offering the “Offer”)

Dear Sir/Madam,

We refer to the Pledge Agreement dated March 30, 2019 (“**Pledge Agreement**”), entered into between the Company, Jayant Shamji Chheda, Tarla Jayant Chheda, Parag Jayant Chheda, Vipul Jayant Chheda, Heena Parag Chheda, Jayant Shamji Chheda HUF, and IDBI Trusteeship Services Limited, and the issuance of bonds by Express Infra Projects LLP as described in the Pledge Agreement (such bonds, the “**Bonds**”). In this regard, we write to update you that the outstanding amount in relation to the Bonds have been paid in full, in the escrow account, out of the proceeds from the offer for sale received by us in relation to the Offer, in accordance with the cash escrow and sponsor bank agreement dated December 10, 2019, entered into between amongst the Company, Jayant Shamji Chheda, Tarla Jayant Chheda, Parag Jayant Chheda, Vipul Jayant Chheda, JM Financial Limited, Edelweiss Financial Services Limited, HDFC Bank Limited and Link Intime India Private Limited.

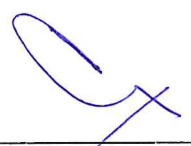
Yours faithfully,




Tarla Jayant Chheda



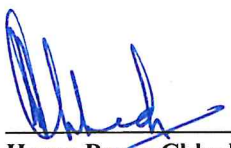
Jayant Shamji Chheda



Parag Jayant Chheda



Vipul Jayant Chheda



Heena Parag Chheda