

PPFL/SE/2021-2022/048

August 05, 2021

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: Press Release

Please find enclosed a Press Release on "Prince Pipes Launches Prince OneFit with Corzan[®] CPVC Technology".

This is for your information and record.

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED

Shailesh K. Bhaskar
Company Secretary & Compliance Officer
Encl: As above



Press Release

Prince Pipes Launches Prince OneFit with Corzan® CPVC Technology

- **Prince Onefit with Corzan® CPVC Technology for Industrial application offers high performance, user friendly solutions to fight corrosion and allow continuous production by decreasing downtime**
- **Prince OneFit is licensed from Corzan® CPVC Technology of Lubrizol Corporation -- preferred global partner of Prince Pipes**
- **Ability to offer world standard CPVC Industrial piping systems & technology to wide range of Indian industrial applications across Chemical, Power generation, Metal treatment, Paper and pulp, Mineral processing industry & Water Treatment plants**

Mumbai, August 05, 2021: Prince Pipes and Fittings Limited (PPFL), one of India's largest growing integrated piping solutions & multi polymer manufacturers, today announced the launch of Prince OneFit with Corzan® CPVC Technology in association with Lubrizol - inventors, and largest manufacturers of CPVC compounds worldwide, headquartered in the United States.

Corzan® CPVC Technology has been globally adopted as the preferred high-performance piping technology across the world's industrial applications. Backed by Lubrizol Advanced Materials' 60 years of experience with chlorinated polyvinyl chloride (CPVC), Corzan® CPVC Technology transports harsh chemicals at high temperatures without corrosion concerns, found in the toughest processing applications.

Where internal and external corrosion, heat, UV resistance, flame & smoke, pressure, and impact are important and where metals are not economical due to their life span, Prince OneFit with Corzan CPVC Technology can now be an economically viable piping alternative. Prince will offer world standard CPVC Industrial piping systems & technology to a wide range of Indian industries across Chemical, Power generation, Metal treatment, Paper and pulp, Mineral processing industry & Water Treatment plants. Several global chemical processors around the world have adopted Corzan CPVC Technology in their facilities.

In August 2020, Prince Pipes had announced the launch of Prince FlowGuard® Plus, in association with Lubrizol – and it is today, fast making in-roads as one of the safest, most reliable, and cost-effective plumbing solutions of Indian residential and commercial buildings.

With this alliance, Prince Pipes is now India's first manufacturer to offer 3 polymer solutions for Industrial applications through Easyfit IN PVC, Greenfit PPR and now Onefit CPVC piping systems.

Industrial Piping Market Potential

The Indian Industrial piping market is estimated to have a potential of approximately INR. 160 billion. Currently, the market is dominated by conventional MSRL pipes, whereas globally, CPVC pipes are well



accepted for industrial applications. The launch of Prince OneFit with Corzan CPVC technology, offers tremendous potential opportunity to drive adoption of high performance, user-friendly Prince OneFit Industrial Piping Systems which fight corrosion and allows production continuity by decreasing downtime.

Objective of entering into this segment through Prince Onefit with Corzan® CPVC Technology set to drive high-impact change for higher value creation

1. Great opportunity to drive adoption of CPVC in Industrial applications to unlock value:

In the 1980s, the shift from GI to PVC pipes for domestic use transformed the entire piping industry.

In 2017, a globally adopted product- Double wall corrugated (DWC) pipes started replacing RCC pipes for underground drainage. DWC pipes are a user-effective and high-performance solution to drive the improvement of sanitation in our nation.

Now, Prince Onefit Industrial CPVC piping systems are set to provide high-performance, user friendly and sustainable solutions (less carbon intensive, higher life) relative to conventionally used pipes in industries today. Driving adoption of CPVC in Industrial applications could help create a relatively new market for CPVC in India and unlock significant value.

2. Preferred product, greater benefits compared to conventional products/ traditional solutions : In addition to being corrosion resistant, Prince Onefit with Corzan® CPVC Technology are easy to join and install, allow minimum friction loss due to smooth internal surface as compared to conventional piping solutions, are light weight - approximately 1/8th the weight of comparably sized steel, and ensures safety with no open flame or ignition sources required.

3. Strong complement to current product portfolio:

The Industrial CPVC segment is relatively untapped and has low competitive intensity. Prince Onefit with Corzan® CPVC Technology is an ideal complement to Prince Pipes existing product portfolio. Additionally, the pipe to fitting/valves ratio is favorable making this a key value proposition.

4. Barriers to entry and resultant competitive advantages:

The Industrial CPVC segment has high gestation periods and requires techno-commercial skill sets. This results in relatively high barriers to entry.

5. Distribution and sales team readiness:

Today, Prince Pipes markets Industrial PPR and Industrial PVC products used for Industrial application. Hence, there is an opportunity to leverage existing & ready distribution network and sales vertical to drive adoption of Industrial CPVC.

Commenting on the collaboration Mr. Nihar Chheda, Vice President Strategy, Prince Pipes and Fittings Limited, said, *“Prince Pipes is not about creating products that are different but providing solutions that make a difference. We have driven change in the industry by replacing conventional products with high-performance user-friendly solutions. The Indian Industrial piping market is estimated to have a potential of ~INR. 160 billion. This market today is majorly dominated by conventional piping. Whereas*



globally, CPVC pipes are well accepted for Industrial applications. Prince OneFit with Corzan® CPVC Technology is well positioned to solve corrosion issues while decreasing the downtime enabling continuous production in India. This reflects our strong intent to continue to drive high-impact change for higher value creation via global partnerships and best-in-class products.”

Mr. Scott Mold, General Manager- TempRite® Engineered Polymers, Lubrizol Corporation said, “This new launch is the latest exciting announcement in a long history of Lubrizol’s commitment to CPVC in India and in line with the “Make in India” strategy. Lubrizol has made major investments into manufacturing of Lubrizol’s leading CPVC resins and compounds in India for India. Corzan® CPVC Technology helps engineers Create Smarter by enabling longer lasting, sustainable plant designs and reducing the effect of corrosion and associated costs. We look forward to working together with Nihar and the Prince Pipes team to bring strong expertise and global standard products to challenging industrial applications where Prince OneFit with Corzan® CPVC Technology can provide tremendous benefits.”

About Prince Pipes and Fittings Limited:

Prince Pipes and Fittings Limited (PPFL) (NSE: PRINCEPIPE | BSE: 542907) is one of India’s largest integrated piping solutions & 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 3 decades, the company has been engaged in the manufacturing of polymer piping solutions in four types of polymers - CPVC, UPVC, HDPE, 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.

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).

Lubrizol Corporation

The Lubrizol Corporation, a Berkshire Hathaway Company, leverages its unmatched science to unlock immense possibilities at the molecular level, driving sustainable and measurable results to help the world move cleaner, create smarter and live better. Founded in 1928, Lubrizol owns and operates more than 100 manufacturing facilities, sales and technical offices around the world and has approximately 8,800 employees.

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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.