

PPFL/SE/2023-2024/012

May 25, 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: Outcome of Board Meeting of the Company held on May 25, 2023.

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e. May 25, 2023, have *inter alia*, considered and approved the following:

1. Approved and adopted Audited Financial Results (standalone) of the Company for the quarter and Year ended March 31, 2023 along with Auditors' Report issued by the Statutory Auditors on the Audited Financial Results pursuant to regulation 33 of SEBI Listing Regulations;
2. Reappointed Mr. Rajendra Gogri (DIN: 00061003) as an Independent Director on the Board of the Company, to hold office for a second term of 5 (five) consecutive years commencing from June 25, 2023, up to June 24, 2028, and not liable to retire by rotation, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.

The necessary disclosures pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated: September 09, 2015, NSE Circular NSE/CML/2018/24 dated: June 20, 2018 and BSE Circular LIST/COMP/14/2018-19 dated: June 20, 2018 are enclosed as **Annexure A**.

3. Approved the appointment of M/s. Mahajan and Aibara, Chartered Accountants LLP as an Internal Auditor of the Company for the Financial Year 2023-24.

A brief profile of M/s. Mahajan and Aibara, Chartered Accountants LLP, is enclosed herewith as **Annexure-B**.

4. Approved the appointment of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2023-24.

A brief profile of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries, is enclosed herewith as **Annexure-B**.

5. Approved the greenfield expansion of capacity in the state of Bihar.
This facility would be operational for the manufacturing of pipes and the estimated cost of the project would be approximately up to Rs. 150/- Crores. The expected capacity of the plant would be around 35,000 MT P.A.



The Company shall share further details at a later stage following the completion of regulatory and necessary approvals.

The Board Meeting commenced at 03.15 p.m. and concluded at 05.10 pm.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Shailesh K Bhaskar
Company Secretary & Compliance Officer
ACS: 36475
Enclosed: as above

Disclosures as prescribed under SEBI Circular No. CIR/CFD/CMD/4/2015 dated: September 09, 2015 concerning appointment/ re-appointment of director and other applicable circulars:

Sr. No.	Particulars	Mr. Rajendra Gogri (DIN: 00061003)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Rajendra Gogri as an Independent Director of the Company.
2.	Date of Appointment/cessation(as applicable) & term of appointment	Re- appointment as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from June 25, 2023, up to June 24, 2028, and not liable to retire by rotation, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
3.	Brief profile (in case of the appointment)	Mr. Rajendra Gogri aged 64 years, is an Independent Director of our Company. He was appointed to our Board on June 25, 2020. He holds a Master's degree in Chemical Engineering from Iowa University, USA, and is a rank holder from UDCT Institute, Mumbai. In addition to his technical expertise, he is adept at handling - Financial and commercial matters as well. Mr. Gogri has been awarded the prestigious 'Distinguished Alumnus Award' from UDCT in 1995 for excellent performance as an 'Entrepreneur in Chemical Industry'. He was recently honoured with the 'Hurun Most Respected Entrepreneur of the Year – India' award in the year 2019. In the same year, he was also presented by Indian Chemical Council with the 'Lala Shriram National Award' for the leadership in the chemical industry. He is the Chairman and Managing Director of Aarti Industries Limited.
4.	Disclosure of relationships between directors (in case of appointment of a director)	He does not have relation either financially or otherwise with any of the existing Directors/ Key Managerial Personnel of the Company.
5.	Affirmation pertaining to non-debarred from holding the office of director by virtue of any SEBI order or such other authority.	As per the declaration submitted to the Company, Mr. Rajendra Gogri has confirmed that he is not debarred from holding the office of the Director by virtue of any SEBI order or any such authority.
6.	Shareholding if any in the Company	NIL



Annexure – B

Particulars	Secretarial Auditors	Internal Auditors
Name of the Firm	Sanjay Dholakia & Associates, Company Secretaries	M/s. Mahajan and Aibara, Chartered Accountants LLP
Address with Telephone Numbers and Email Id	GP15, 2 nd Floor, Raghuleela Mall, Behind Poinsur Bus Depot, Kandivali (West), Mumbai- 400067. Tel: 022-28073233/49713233 Email: sanjayrd65@gmail.com	Mafatlal Chambers, B Wing, 2 nd floor, N. M. Joshi Marg, Lower Parel (East), Mumbai-400 013. Tel: +91-22-6832 1111 Email: admin@mahajanaibara.com
Founder's Name, Certificate of Practice No.	<u>Proprietor:</u> Mr. Sanjay R. Dholakia FCS 2655 CP 1798	<u>Existing Partner:</u> Mr. Mrugesh Shah COP 034985
Firm Registration No	NA	105742W
Work Profile	The Firm was established in the year 1991 and is having professional experience in the field of Company Law, SEBI Guidelines and related regulatory affairs having exposure into all gamut of Company Secretarial Services. Serving as Secretarial Auditor for various Listed Companies and also rendering Company Law Secretarial Services to Unlisted Public Limited Companies, Private Limited Companies and LLPs.	The Firm was established in the year 1979 and is a leader in internal audits and risk consulting. Serving as Internal Auditors across large MNCs and large Indian Corporates Houses in diverse industries and global geographies. They handle both co-sourced & outsourced models for our services.



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.

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

CIN: L26932GA1987PLC006287