



Press Release

Prince Pipes Continues To Surge Ahead In Q2 Delivers Healthy Revenue Growth and Margin Expansion Revenue growth at 7%; PAT growth at 42% on YOY basis

Mumbai, 03 November, 2020: Prince Pipes and Fittings Limited (PPF), one of India's largest integrated piping solutions & multi polymer manufacturers with six strategically located plants across the country, today announced its un-audited financial results for the quarter ended 30th September 2020. The un-audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 3rd November, 2020.

Key Financial Highlights: Q2 FY21 compared with Q2 FY 20

- Revenue from operations stood at **₹ 459 crore** as compared to ₹ 429 crore in Q2FY20, **grew by 7%**
- EBITDA at **₹ 80 crore** as compared to ₹ 65 crore, **grew by 23%, margins at 17.5%**
- PAT at **₹ 47 crore** as compared to ₹ 33 crore, **grew by 42%**
- Net Debt to Equity ratio excluding IPO funds at **0.1x** as on 30th September, 2020

The Board of Directors of the Company at its meeting held on 3rd November, 2020 declared an interim dividend of **₹ 1.5 per equity share** of Rs 10/- each for the half year ended 30th September 2020.

Commenting on the results, **Mr. Parag Chheda, Joint Managing Director of Prince Pipes and Fittings Limited**, said *"We are happy to report another quarter of continued strong performance amidst the existing pandemic situation. Our efforts were driven by sharp focus on the Agri & Plumbing segments and efficient cost optimization measures, translating into robust growth on YOY basis along with healthy margins. We continued to undertake several future-oriented initiatives already in aggressive implementation stages. During the quarter we established key strategic associations with global industry leaders to expand market leadership and manufacturing expertise, leverage our distribution excellence and strengthen competitive agility to respond to India's evolving needs in the piping systems industry."*

As we progress, we remain cautious yet optimistic on industry outlook. We continue to explore strategic measures to contribute to and capitalize on the Government's initiatives centered on Atmanirbhar Bharat, and remain committed to creating greater shareholder value through our endeavours."



About the Company:

Prince Pipes and Fittings Limited (PPFL) is one of India's largest integrated piping solutions & multi polymer manufacturer based in Mumbai. Incorporated in 1987, Prince is India's largest PVC pipes manufacturer and one of the fastest growing companies in the 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 June 2020, the company announced the launch of its new water tank segment-STOREFIT through a pilot launch in Gujarat that will be gradually launched across markets in India. The Company's head office is located in Mumbai, Maharashtra.

With a network of 1,408 distributors, PPFL is steadily increasing pan-India distributor base to ensure stronger customer proximity to respond faster to their needs.

Prince Pipes and Fittings Limited has 6 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) and Jobner (Rajasthan). The company plans to establish another manufacturing facility at Sangareddy (Telangana).

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Cautionary Statement: Except for historical information, all of the statements, expectations and assumptions, contained in this presentation may be forward-looking statements that involve a number of risks and uncertainties. Although PPFL attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including economic conditions, Government policies, dependence on 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.