

PPFL/SE/2025-2026/41

November 07, 2025

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 Symbol: PRINCEPIPE

Scrip Code: 542907

Dear Sir/Madam,

Sub: Presentation at Conference Call for Analyst and Investors

In continuation to our letter No. PPFL/SE/2025-26/038 dated November 03, 2025, please find enclosed presentation to be made for Conference Call Scheduled on Monday, November 10, 2025, at 11:30 a.m. IST.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED

Shailesh Bhaskar
Company Secretary & Compliance Officer
FCS: 13188

Encl. as above.



Mfg. & Exporters of UPVC, CPVC, PPR & HDPE Pipes, Fittings and 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.: Survey No. 132/1/1/3, Athal road, Village Athal, Naroli, Silvassa, Dadra Nagar Haveli, India – 396235.

CIN: L26932DN1987PLC005837



Safe Harbor



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Q2 & H1 FY26 Results Highlights

Performance Highlights



SALES VOLUME

- Sales Volume for Q2 FY26 stood at 42,761 MT
- In H1 FY26, Sales volumes stood at 86,496 MT

EBITDA

- EBITDA for the quarter stood at ₹ 55 crores whereas for H1 FY26 EBITDA stood at ₹ 95 crores
- EBITDA Margins for H1 FY26 and Q2 stood at 8% and 9% respectively

REVENUE

- Revenues for the quarter stood at ₹ 595 crores
- Revenues for H1 FY26 at ₹ 1,175 crores

PROFIT AFTER TAX

- For H1 FY26, PAT stood at ₹ 20 crores Margins stood at 2%
- PAT for the quarter stood at ₹15 crores. PAT Margin stood at 2%

Business Highlights



Commenced Phase 2 operations at Bihar Manufacturing Plant

- The expansion enhances production capacity, operational efficiency and regional supply capabilities, supporting the company's growth strategy across Eastern region
- At present, the installed capacity of the plant is 65,380 MT



Aquel expands footprint with new display centers in Jammu & Kashmir and Uttar Pradesh

- Continuing its growth momentum, Aquel strengthened its market presence by inaugurating new centres
- These centres enhance customer accessibility and showcase Aquel's commitment to delivering premium plumbing and bathware solutions across key regional markets





Business Highlights



❖ Delivered CPVC and Cable Ducting Solutions for Navi Mumbai International Airport project

- Prince Pipes contributed to the construction of Navi Mumbai International Aiport by providing robust CPVC Piping and advanced cable ducting systems
- These high-quality solutions, ensured superior performance, durability and seamless integration within the airport's large scale infrastructure network



Prince Pipes wins the Ambition Box Employee Choice Award - 2025

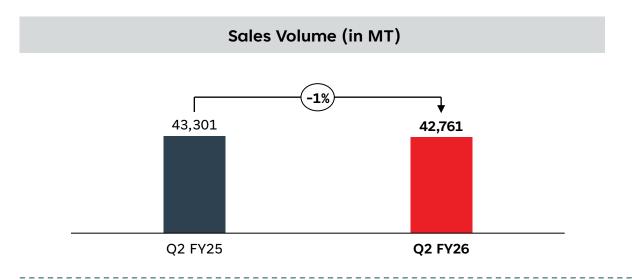
- Recognized for fostering a positive and inclusive workplace culture, Prince Pipes received the
 Ambition Box Employee Choice Award 2025
- This achievement reflects the company's ongoing commitment to employee satisfaction, engagement and organizational excellence

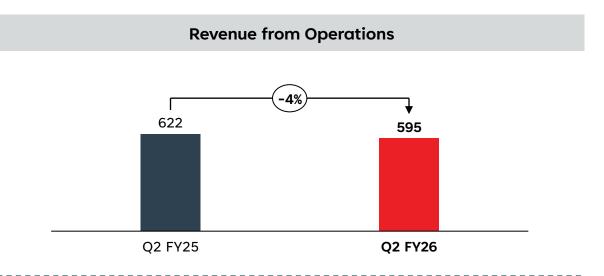


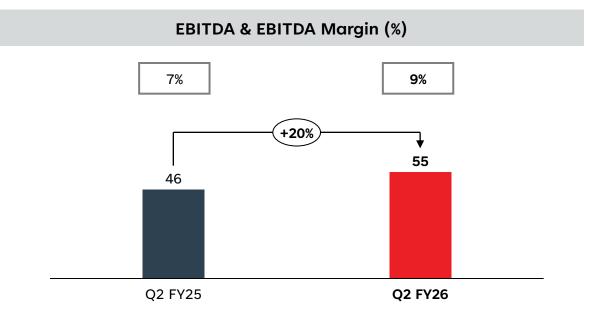


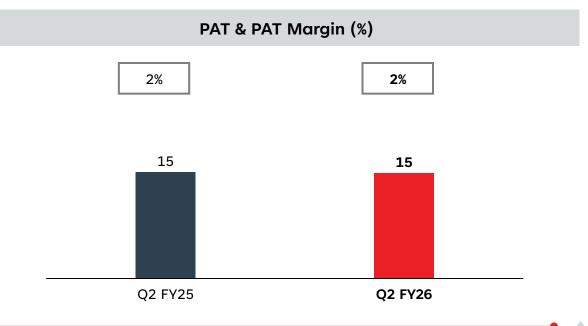
Financial Highlights – Q2 FY26









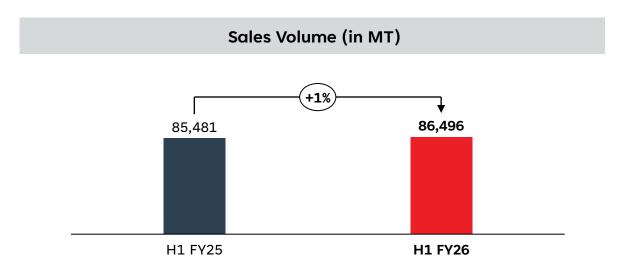


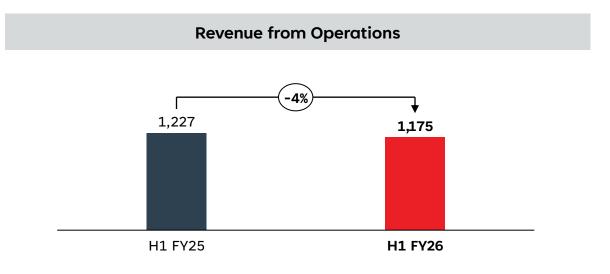
Investor Presentation

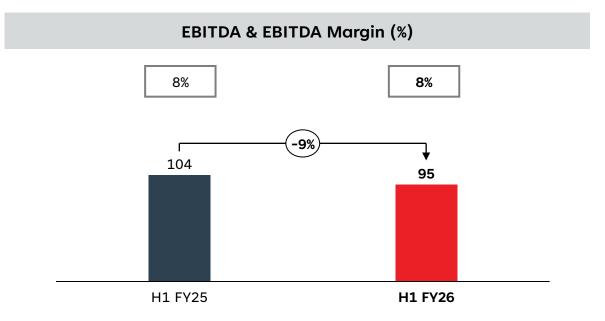
Note: all figures in ₹ crores

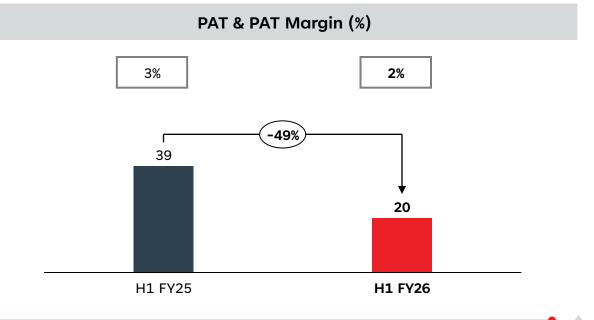
Financial Highlights – H1 FY26





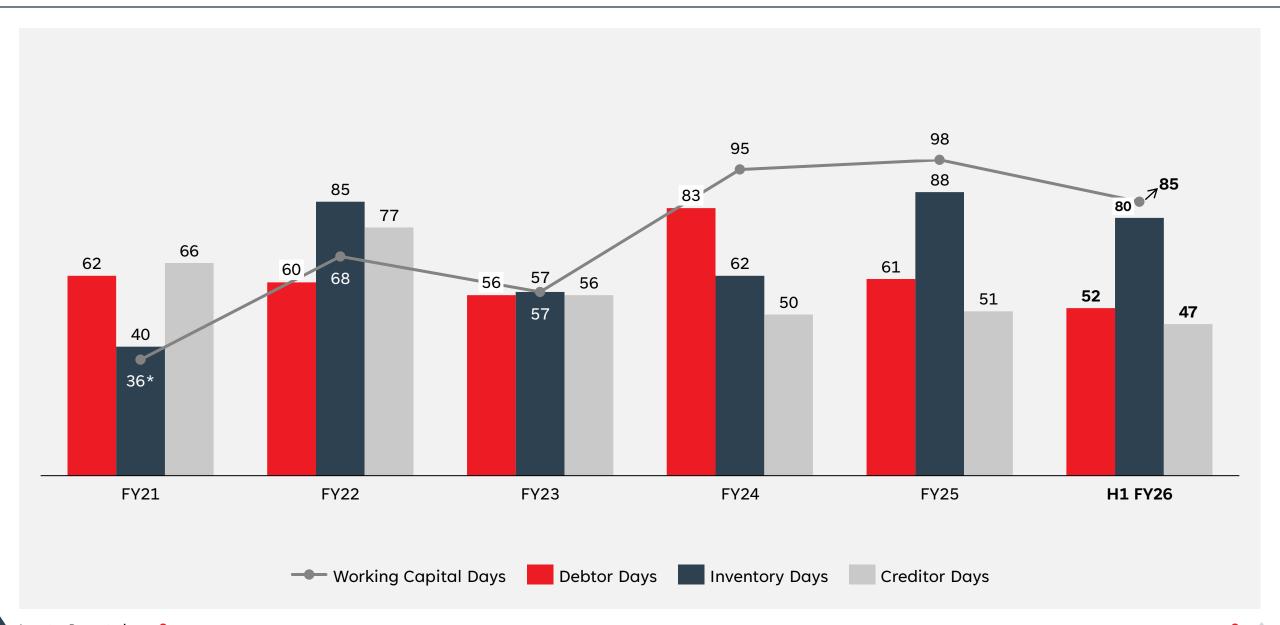






Working Capital Cycle





Consolidated Income Statement



Particulars (₹ Cr)	Q2 FY26	Q2 FY25	YoY%	Q1 FY26	QoQ%	H1 FY26	H1 FY25	YoY%
Revenue from Operations	595	622	-4%	580	2%	1,175	1,227	-4%
Raw Material Consumed	427	453		432		859	892	
Gross Profit	168	169		148		316	335	
Gross Profit Margin %	28%	27%		26%		27%	27%	
Employee Expenses	45	45		41		86	83	
Other Expenses	68	78		67		135	149	
EBITDA	55	46	20%	40	38%	95	104	-9%
EBITDA Margin %	9%	7%		7%		8%	8%	
Other Income	2	4		2		4	6	
Depreciation	33	28		31		63	53	
EBIT	24	22	10%	11	110%	36	57	-37%
EBIT Margin %	4%	4%		2%		3%	5%	
Finance Cost	4	2		5		10	3	
Profit before Tax	20	20	-	6	211%	26	54	-52%
PBT Margin %	3%	3%		1%		2%	4%	
Tax Expense	5	5		1		6	15	
Profit after Tax	15	15	-	5	200%	20	39	-49%
PAT Margin %	2%	2%		1%		2%	3%	
EPS	1.3	1.3		0.4		1.8	3.6	

Consolidated Balance Sheet Statement



Particulars (₹ Cr)	H1 FY26	FY25
ASSETS		
Non - Current Assets		
Property, plant and equipment	1,003	941
Capital work-in-progress	27	20
Right of use assets	10	12
Goodwill	0	0
Other tangible assets	5	7
Intangible assets under development	0	0
Financial Assets		
(i) Investments	0	0
(ii) Loans	0	0
(iii) Other Financial Assets	16	15
Other non-current assets	34	38
Total Non - Current Assets	1,095	1,034
Current Assets		
Inventories	515	609
Financial Assets		
Investments	94	27
(i) Trade receivables	337	423
(ii) Cash and cash equivalents	39	80
(iii) Bank balances other than (ii) above	1	3
(iv) Loans	0	0
(v) Other current financial assets	2	1
Current Tax Assets	25	14
Other current assets	116	128
Total Current Assets	1,129	1,286
Total Assets	2,224	2,319

Particulars (₹ Cr)	H1 FY26	FY25
EQUITY & LIABILITIES		
Equity		
(a) Equity share capital	111	111
(b) Other equity	1,480	1,466
Total Equity	1,591	1,576
Liabilities		
Non - Current Liabilities		
Financial liabilities		
(i) Borrowings	88	88
(ii) Lease liabilities	4	6
Other Financial Liabilities	0	0
Provisions	22	22
Deferred Tax Liabilities (net)	21	19
Total Non - Current Liabilities	134	136
Current Liabilities		
Financial liabilities		
(i) Borrowings	140	176
(ii) Lease liabilities	6	6
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	22	23
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	201	238
(iv) Other financial liabilities	61	74
Provisions	3	4
Current tax liabilities	0	0
Other Liabilities	66	87
Total Current Liabilities	499	607
Total Liabilities	634	743
Total Equity and Liabilities	2,224	2,319

Consolidated Cashflow Statement



Particulars (₹ Cr)	H1 FY26	H1 FY25
Cash Flow from Operating Activities		
Profit before Tax (including exceptional items)		
Less: Exceptional Items		
Profit before Tax (excluding exceptional items)	26.1	54.1
Adjustment for Non-Operating Items	73.1	54.7
Operating Profit before Working Capital Changes	99.2	108.8
Changes in Working Capital	116.5	12.2
Cash Generated from Operations	215.7	121.0
Less: Direct Taxes paid	-16.1	-22.0
Net Cash from Operating Activities	199.7	99.0
Cash Flow from Investing Activities	-185.8	-169.0
Cash Flow from Financing Activities	-55.5	25.1
Net increase/ (decrease) in Cash & Cash equivalent	-41.6	-44.9
Cash and cash equivalents as at the beginning of the period	80.2	76.1
Cash and cash equivalents at the end of the period	38.6	31.2





Company Overview

Company Overview



- Over the last 4 decades, Prince Pipes has emerged as a leader in the Indian pipes and fittings industry, creating innovations in plumbing, irrigation, storage, and sewerage systems. Now the journey has taken a much larger scale.
- Today we are one of India's largest integrated piping solutions providers. Our operations continue to expand across agriculture, plumbing, borewell categories, and are building the widest sewerage range and underground drainage solutions.
- With a product portfolio of 7,200+ SKUs positions we are an end-to-end solutions provider. Prince Pipes has an extensive pan-India distribution network of over 1,500 channel partners. With eight manufacturing units we are well positioned to address the growing potential of the Indian pipes and fittings industry.



VISION

To be an acknowledged leader in Indian plastic piping industry by exceeding customers expectations and maximizing bottom line for all our stake holders.

MISSION

Our mission is to bring a revolution in plastic piping industry through innovative solutions which would create a profitable growth and benefit our customers & the society at large.

Company at a Glance





1987

Incorporation



8

No. of Facilities



9

Warehouses



7,200+

SKUs



1,500+

Channel Partners



CRISIL A+

Outlook: NEGATIVE



2,152

Employees



₹ 3,499 Cr

Market Cap (November 07, 2025)



₹ 43 Cr

PAT (For FY 2025)



4,35,222 MTPA

Total Installed
Capacity



AQUEL BY PRINCE

Bathware Brand



PRINCE & TRUBORE

Piping Product Brands



Amongst **TOP 5 PROCESSORS** in Piping Industry



More than **4 DECADES** of Operations



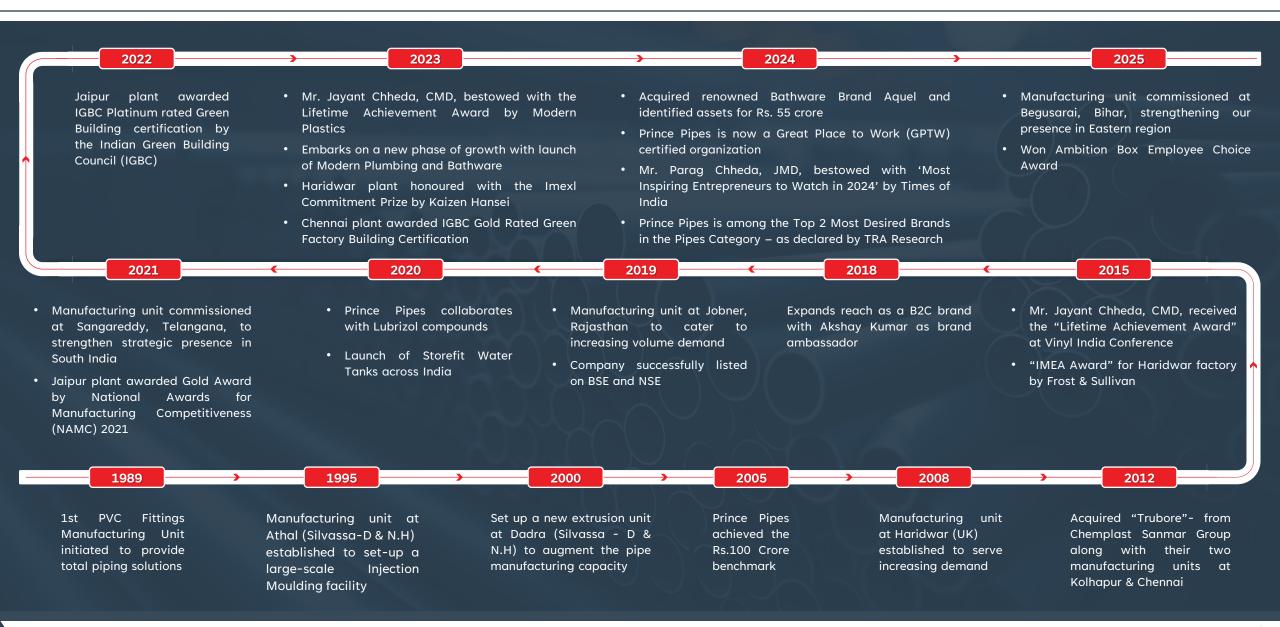
Strategic located MANUFACTURING UNITS



Industry's Most TRUSTED BRAND

Our Journey





Key Business Segments



















MODERN / PLUMBING

Bring Home world class plumbing solutions









FAUCETS | SANITARYWARE SHOWERS | CISTERNS

Manufacturing Facilities across the country





Installed Capacity **12,079** MTPA



Installed Capacity 83,268 MTPA



Installed Capacity 95,474 MTPA



Installed Capacity 49,874 MTPA



Installed Capacity 21,780 MTPA

JAIPUR (2019)



Installed Capacity **51,063** MTPA

SANGAREDDY (2021)



Installed Capacity **56,304** MTPA

BEGUSARAI (2025)



Installed Capacity **65,380** MTPA

Product Manufactured



Pipes



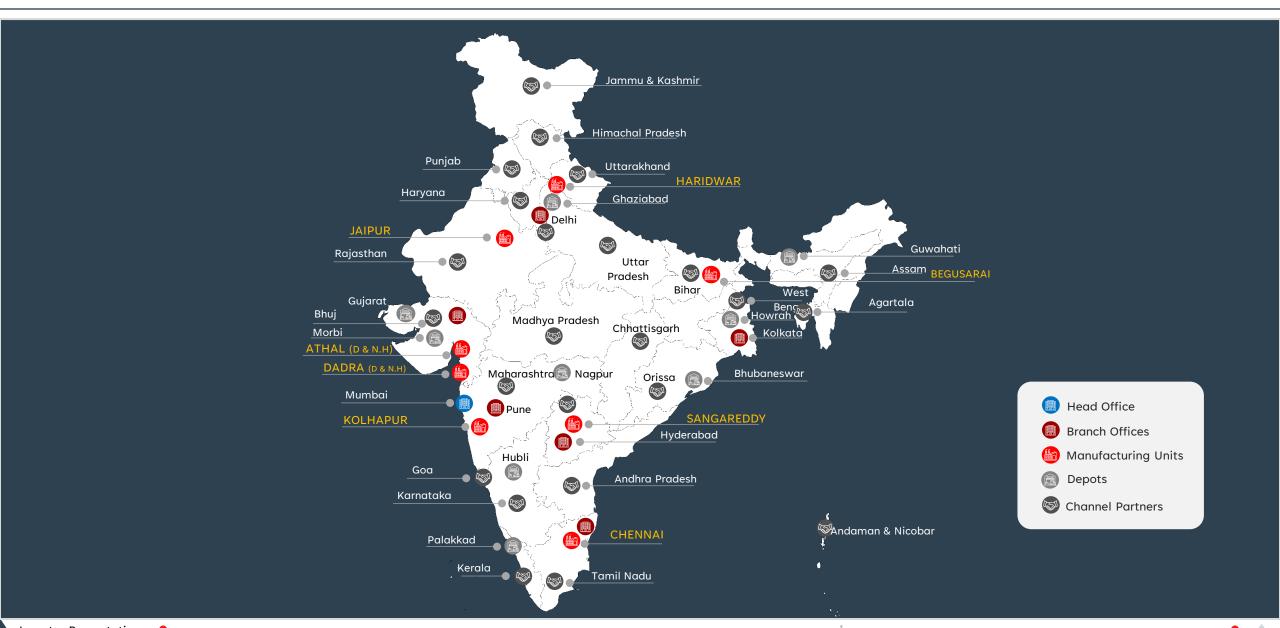
Fittings



Tanks

Growing Distribution Network





Board of Directors





MR. JAYANT S. CHHEDA
Founder, Chairman and Managing Director



Leads by extensive industry knowledge, more than four decades of experience and a founder member since Prince Pipes' incorporation. He was conferred with the Lifetime Achievement Award at Vinyl India Conference, 2014 and with Lifetime Achievement Award by Modern Plastics in 2023.



MR. RAJENDRA GOGRI Independent Director



Brings experience of nearly four decades and served as the Chairman & Managing Director of Aarti Industries Ltd. His sharp skills in financial and commercial matters set him apart.



MR. PARAG J. CHHEDA
Joint Managing Director



Associated with the company since 1994. Was awarded Inspiring 'Business Leader Award 2016' at the Economic Times Summit.



MRS. AMISHA VORA Independent Director



Has been appointed as a Non-Executive Women Independent Director on the Board of the Company w.e.f Aug 2023. She is highly acknowledged equity market veteran, with 35+ years of experience and is CMD of Prabhudas Lilladher Group



MR. VIPUL J. CHHEDA
Executive Director



His honed skills and dedication towards our vision over last 28 years has made him a vital part of our growth story.



MR. ANKUR BANSAL





He is the Co-Founder and Director of BlackSoil, an alternative credit platform. Before co-founding BlackSoil, he worked with J.P. Morgan, Citi and Morgan Stanley. He is a Chartered Accountant and a Chartered Financial Analyst by qualification.

Awards & Achievements

2017

Economic

Construction

Large Enterprises

Polymers Awards 2017 - for

Excellence in Building and

Times

(Plumbing)



2021 & 2022

Awarded Brand of the yearpipes at Reality+ INEX Awards 2021

Jaipur plant wins gold at National awards for Manufacturing competitiveness 2021

Nihar Chheda wins "ET POLYMERS Next Generation Leader" Award 2021

Awarded the best channel Loyalty Program in the customer FEST Awards 2022

2023

Awarded The best channel Loyalty Program for second time at the customer FEST Awards

Chennai plant achieved IGBC Gold rated Green Building certification from the Indian Green Building Council (IGBC)

Sustainability awards by Frost & Sullivan

Wins brand of the year water. Technologies award by INEX Reality



2024

Founder and Chairman Mr. Jayant Chheda awarded the lifetime achievement award by Society of Plastic Engineers India

Athal plant wins the IMEXL commitment prize for facilitatina operational excellence and sustainable improvement culture

plant wins the Dadra IMEA's silver certificate of merit for Commitment efficient toward sustainable manufacturing and optimizing supply chain operations

Mr. Parag Chheda, JMD, bestowed with 'Most Inspiring Entrepreneurs to Watch in 2024' by Times of India

2025

Achieved Great Place to Work (GPTW) certification

Prince Pipes was among top 2 in most desired brands in Pipes category as declared by TRA Research in Most Desired Brand, 2024

Achieved Green Pro certification from CII for **CPVC** products

Awarded Ambition Box **Employee Choice Award**





2016 Awards Transformation with Cloud Networking by Citrix

Transformation

2016

Certificate of appreciation

for active association at

the Gujarat Premier 10th

Mega Industrial Exhibition

VCCI Global Trade Show

Mr. Parag Chheda - JMD

was awarded the 'Inspiring

Business Leader Award' at

Economic

Summit, 2016

Digital

2016



Times





Product Portfolio

Product Basket (1/4)



PLUMBING & INDUSTRIAL SYSTEMS



















GREENFIT

EASYFIT

EASYFIT RES

ONEFIT CPVC Industrial Piping Systems

SEWERAGE & UNDERGROUND



SILENTFIT[®]

Low Noise SWR Systems











DURAFIT

ULTRAFIT SWR Piping Systems

FOAMFIT

DRAINFIT

CORFIT

New Addition to the Portfolio Ball Valve With Rubberized **Gripper Handle** Septic tanks for wastewater management

Product Basket (2/4)



AGRICULTURE, WATER STORAGE & SUB SURFACE DRAINAGE



























Product Basket (3/4)



MODERN / **PLUMBING**

Brings home world class plumbing solutions with German Technology















- Skolan Safe Premium PP Silent Drainage Systems offers the latest technological innovation in noise insulated drainage systems sound rated at 12 db at 2 lps flow rate and certified by Fraunhofer, Germany
- Finds applications in luxury homes, condominiums, large commercial buildings, hotels, office buildings, hospitals, commercial kitchens, libraries, and educational institutes
- HT Safe offers sound insulation of up to 17 dB and is backed with certification from Fraunhofer, Germany

- Prince Hauraton An innovative range of drainage systems developed with German technology
- Hauraton is one of the world leaders in supplying effective drainage systems for over 65 years
- The products find application across civil constructions (car parks, airports, container terminals, petrol stations), landscapes (private & public areas, terraces, gardens, squares & parks, railway platforms) and sports facilities (sports fields, stadiums, racetracks)

Product Basket (4/4)





A strong platform, complementary to Prince's growth plans in the high growth Indian bathware market

Signed an Asset Purchase Agreement with Klaus Waren Fixtures Pvt Ltd., for the acquisition and assignment of identified assets for Rs. 55 crores in March 2024



Acquisition presents strong synergies and advantages:

Direct access to an iconic brand along with state-of-theart facility

Access to distribution channel in major markets across India

Increase in presence in the plumbing and bathing segments, enables Prince to increase its participation and contribution to the high growth real estate

Presents opportunity to build greater depth for Prince's bathware segment and leverage Aquel's iconic brand equity



Launch of new display centers of Aquel

















Enhancing Brand Visibility during Festive Season























Poised for Future Growth

Growth Strategy



BUILDING PRESENCE ACROSS THE PRODUCT CHAIN TO STRENGTHEN INDIA'S WATER INFRASTRUCTURE

PRESENCE ACROSS WATER INFRASTRUCTURE - ADDING DEPTH TO PRODUCT PORTFOLIO



- Continue to launch state-of-art products in the piping division to bring innovative and global products to the domestic market
- Launched: Prince Onefit with Corzan CPVC technology; New vertical -Modern Plumbing & Expansion into Prince Bathware

PREMIUMIZATION - THE KEY TO BRAND GROWTH



- Transforming marketing strategy to create demand-pull to emphasise value of Prince products
- High decibel BTL a branding campaigns, road shows with dealers, architects, builders, plumber meets, education & awareness campaigns, active channel partner engagements

BUILDING FUTURE CAPACITIES & MANUFACTURING EXCELLENCE



- Aim of being future fit, build multiple pillars of the business
- Built footprint across the country with state-of-the-art manufacturing facilities

INNOVATION CAPABILITIES - BRING STATE-OF-ART GLOBAL PRODUCTS



- Strategically driving activities towards diversification strategy to bring new global products to the Indian market
- Also bring new technology and global knowledge to bolster India's water infrastructure

DRIVING ESG - PROGRESS WITH PURPOSE



- Delivery of growth, which is consistent, competitive, profitable and responsible
- Overarching goal remain: Achieve cost reductions by continuously optimizing our production processes and organizational structures

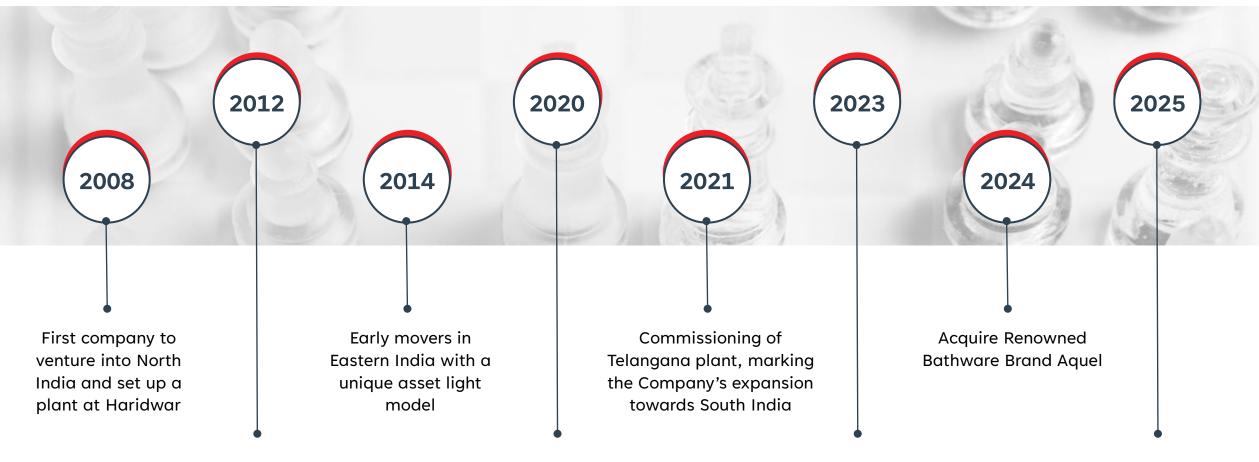
STRONG & GROWING NETWORK OF PAN-**INDIA CHANNEL PARTNERS**



- Long term and relationship driven
- Channel associate ecosystem of over 1500 partners an integral part of business delivery to drive mutual and sustainable growth

Always Staying ahead of the Curve





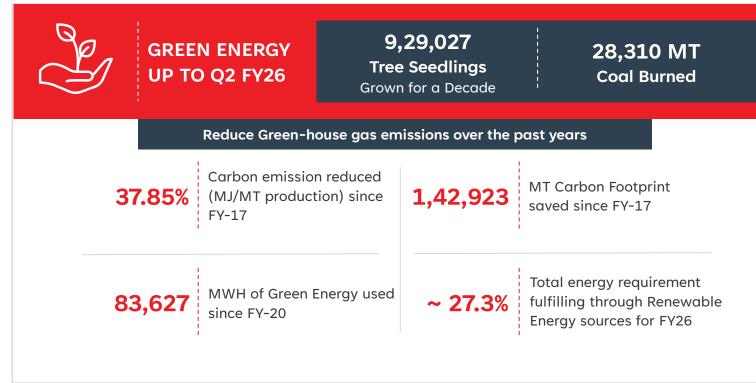
Acquired Chennai &
Kolhapur plant
through inorganic
strategy from
Chemplast Sanmar

Tie up with Lubrizol to form CPVC compound and market the brand FlowGuard Plus Collaborations to bring global technologies to industry. Diversified into Modern Plumbing Commissioning of Bihar Plant, marking the Company's expansion towards East India

Focus on Triple Bottom Line









Embracing Green Energy across Factories



To improve Equipment Efficiency & Machine Output



Energy Audit conducted through 3rd party to Curb Energy Leakages

CSR Initiatives



We at Prince Pipes have consistently demonstrated socially responsible behavior towards the community. Our CSR policy focuses on social investments, empowering the plumbing community, and educational initiatives.

Reviving Rural Water Systems

Ambuja Foundation, in collaboration with Prince Pipes, is tackling rural water scarcity in Chomu & jobner districts of Rajasthan, through sustainable water management practices aimed at improving access to safe drinking water, enhancing groundwater recharge, and promoting efficient water use for both drinking and irrigation.



Empowering Communities





Mahita and Prince Pipes partnered to uplift marginalized communities at Sangareddy, Telangana by enhancing water access for farming & livelihood, empowering women through skill-building initiatives, and supporting education for girls through different programs.

Village Development Project

United Way of Mumbai, in collaboration with Prince Pipes, implemented a village development project at Johner, Rajasthan and Sangareddy, Telangana aimed at improving water access, promoting sustainable farming, and enhancing school hygiene, while also supporting long-term livelihoods through the adoption of advanced agri-tech and sustainable practices.



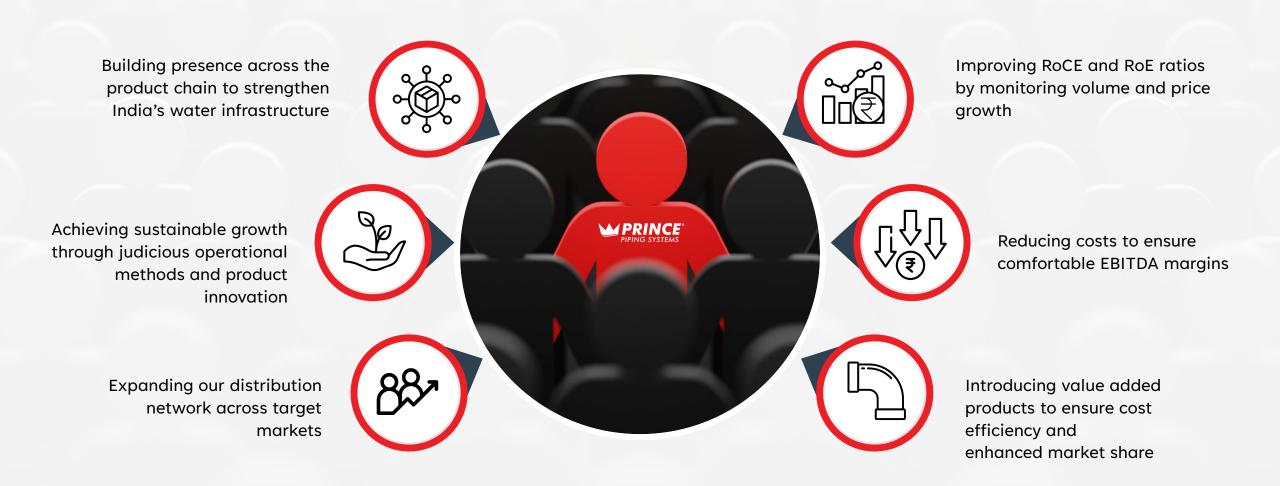




Way Forward

Way Forward





Investment Rationale



Legacy Pipe manufacturer – core competency growing in piping business

Committed to transforming India's water infrastructure through innovation

Huge headroom for domestic growth – with Per Capita PVC Consumption lowest in India compared globally

Long term demand visibility led by Real Estate, Industrial Agriculture & infrastructure

Strong domain expertise of promoters along with execution prowess



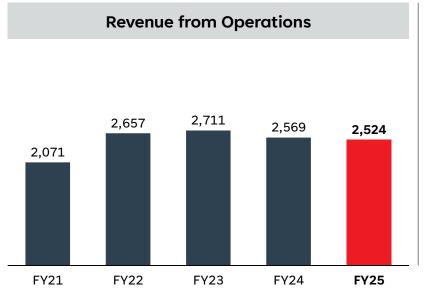


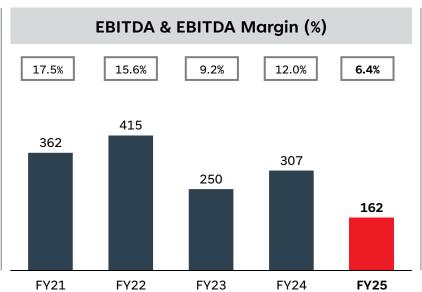


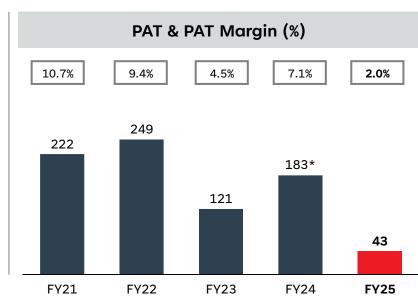
Historical Financial Highlights

Annual Financial Performance









RoE (%) & RoCE (%)

12.2%

9.2%

FY23

ROE ROCE

13.8%

11.3%

FY24

27.1%

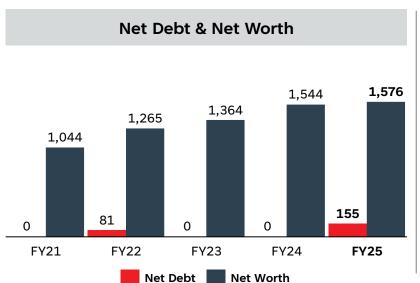
23.6%

FY21

27.1%

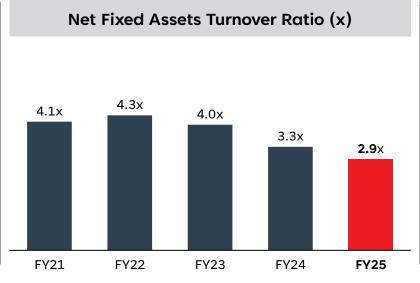
FY22

21.6%



Note: all figures in ₹ crores

Investor Presentation



* - Exceptional item for FY24 represents net gain of Rs.17.93 crore

3.6%

FY25

2.8%

For further information, please contact:

COMPANY:



Prince Pipes And Fittings Ltd.

CIN: L26932DN1987PLC005837

Mr. Anand Gupta, Chief Financial Officer

investor@princepipes.com

www.princepipes.com

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nikunj.jain@in.mpms.mufg.com

For Meeting request - Click here

