



INVESTOR PRESENTATION

Q4 & FY24



PRINCE
STOREFIT
Paani Ka Bank



DISCLAIMER

This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Investors/shareholders/public are hence cautioned not to place undue reliance on these statements/details and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following here in reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this section, consequent to new information, future events or otherwise.

A vertical stack of numerous grey metal pipes, showing their circular ends and slightly weathered surfaces. The pipes are arranged in a dense, overlapping pattern.

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Poised for Future Growth



Results Overview

PERFORMANCE HIGHLIGHTS – Q4 & FY24

Q4FY24 Vs Q4FY23

1 Q4FY24 revenues at ₹ 740 crore as compared to ₹ 764 crore in Q4FY23

2 Finished Goods volumes in Q4FY24 increased by 16% YoY at 51,444 MT as compared to 44,317 MT in Q4FY23

3 EBITDA for Q4FY24 at ₹ 92 crore versus ₹ 148 crore in Q4FY23

- Margins at 12.5% in Q4FY24

4 PAT for Q4FY24 at ₹ 55 crore as compared to ₹ 94 crore in Q4FY23

FY24 Vs FY23

1 FY24 revenues stood at ₹ 2,569 crore as compared to ₹ 2,711 crore in FY23

2 Finished Goods volumes increased by 10% YoY in FY24 at 1,72,793 MT as compared to 157,717MT in FY23

3 EBITDA for FY24 improved by 23% YoY at ₹ 307 crore versus ₹ 250 crore in FY23

- Margins at to 12.0% in FY24

4 PAT* improved to ₹ 183 crore in FY24 as compared to ₹ 121 crore in FY23

The Board of Directors of the Company have recommended final dividend of ₹ 1 per equity share of Rs 10/- each for the year ended 31st March 2024

- Includes Exceptional item for year ended 31.3.24 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report

BUSINESS HIGHLIGHTS

Active efforts in solidifying channel network, strengthening brand equity, and new product launches have started to translate into volume growth

Resilient performance in Q4 FY24 with a focus on implementing long-term initiatives toward value creation

Achieved Finished Goods Volume growth of 16% YoY in Q4FY24

Aligned with our growth vision, the new integrated manufacturing facility at Begusarai in Bihar is underway and on course

Bihar facility to be an integrated facility for Prince and will cater to demand in East India, which is on the cusp of growth

Work on factory structure and utilities is underway

Persistent focus on Environment, Social and Governance [ESG] goals:

Carbon footprint: CO₂ per Kg of production reduced from 0.394 in FY 23 to 0.361 in FY 24, i.e., reduction of 8.4%

Renewable sources of energy increased by ~20% YoY in FY24

The Haridwar plant achieved Greenhouse Gas Emission Certification done as per ISO 14064-3:2019 (Scope-1, 2 & 3) for the year FY-23 from DQS India, reiterating the company's commitment to ESG goals

BUSINESS HIGHLIGHTS

Announced acquisition of renowned Bathware Brand Aquel and plant located at Bhuj, Gujarat

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

Aquel provides a strong platform, highly complementary to Prince's growth plans in the high-growth Indian bathware market

A more robust presence in plumbing and bathing segments enables Prince to increase participation in the high-growth real estate segment

Agile and speedy execution, Aquel by Prince brand showcased at Plumbex India 2024

Continue to penetrate key Tier-2 and 3 markets across West and Northern India. Plan to launch in East and South market in H1FY25

Integration of Aquel's distribution & channel network and appointment of sales staff are already in progress while awaiting regulatory approval following the acquisition of Aquel's identified assets

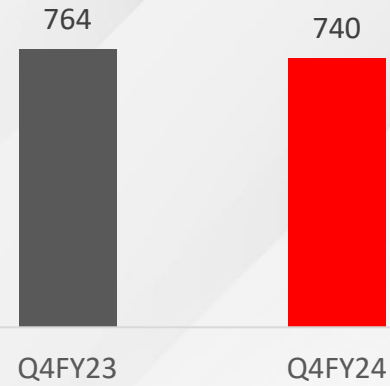
Products of Aquel by Prince received an enthusiastic response at Plumbex India 2024



FINANCIAL PERFORMANCE FOR Q4FY24

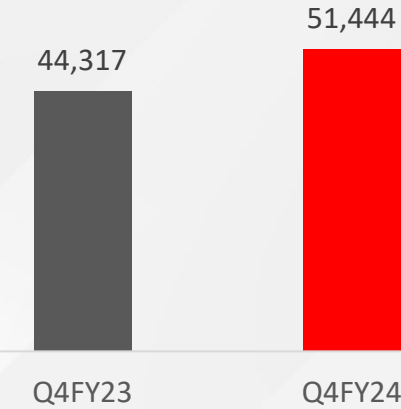
REVENUE

(₹ in Crs.)



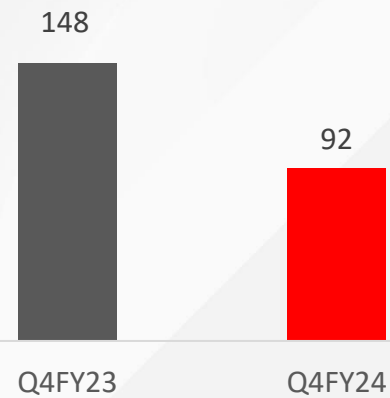
FINISHED GOODS SALES VOLUME

(in MT)



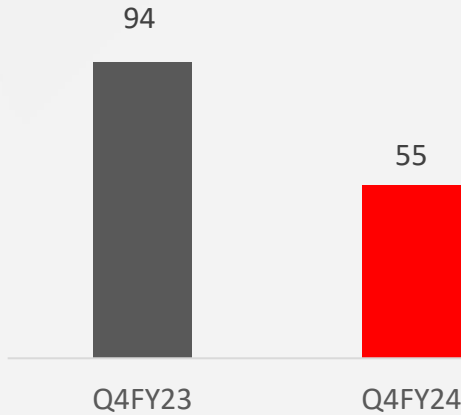
EBITDA

(₹ in Crs.)



PAT

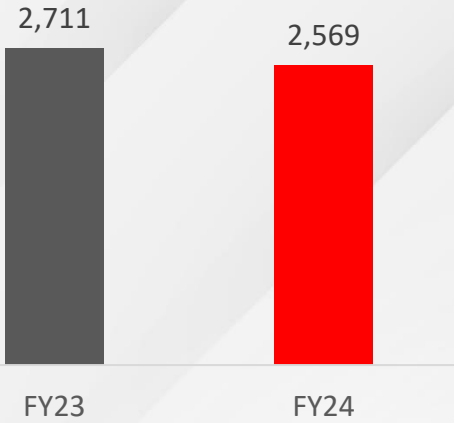
(₹ in Crs.)



FINANCIAL PERFORMANCE FOR FY24

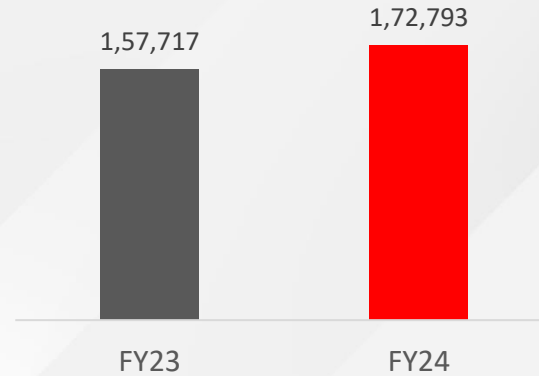
REVENUE

(₹ in Crs.)



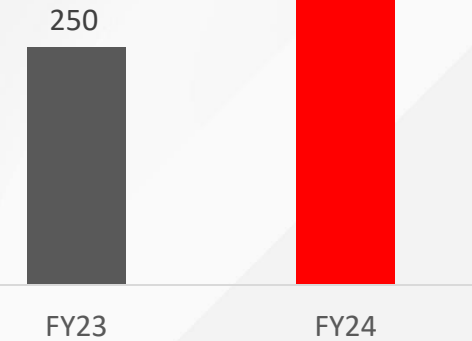
FINISHED GOODS SALES VOLUME

(in MT)



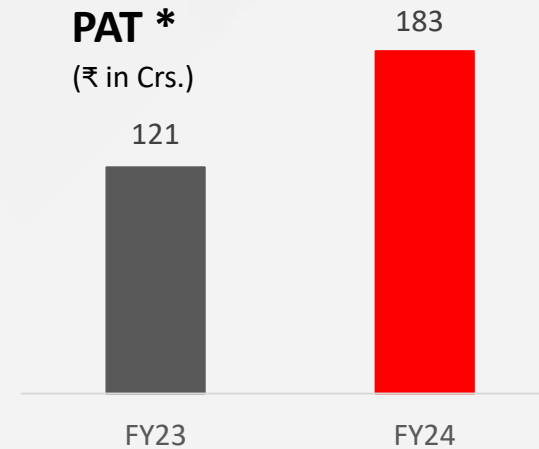
EBITDA

(₹ in Crs.)



PAT *

(₹ in Crs.)



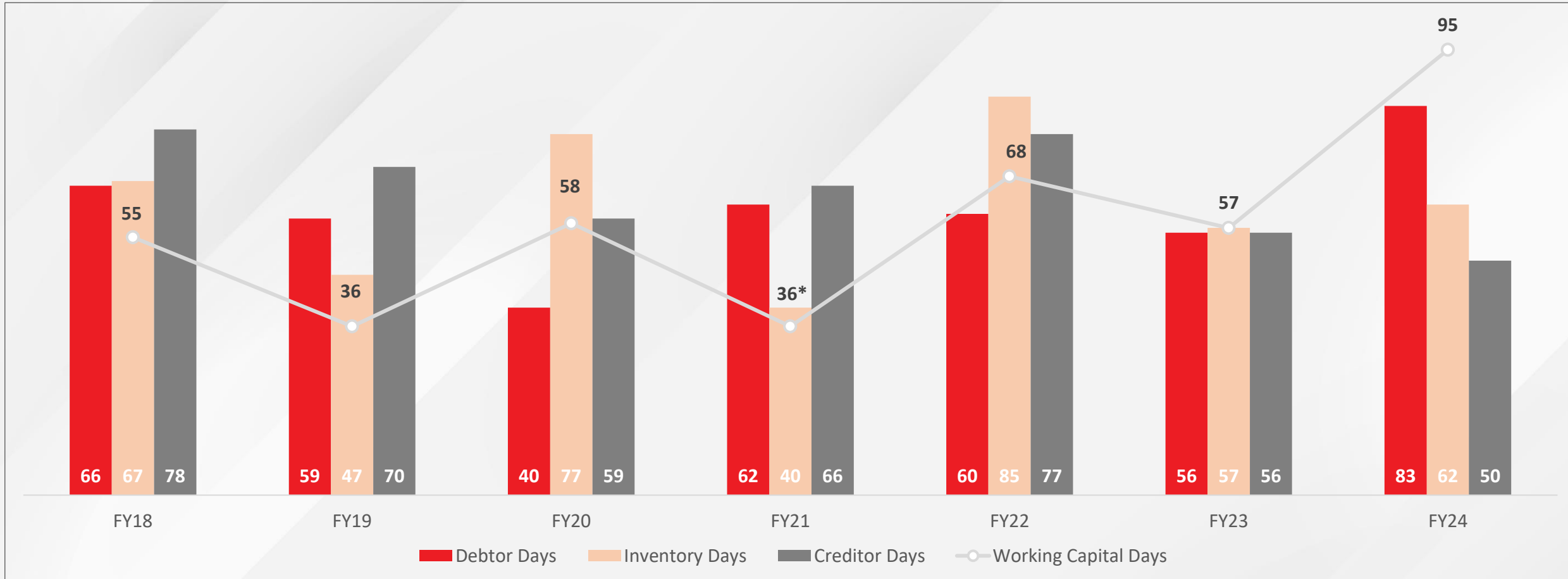
* Includes Exceptional item for year ended 31.03.24 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report

PROFIT & LOSS STATEMENT AS ON 31st MARCH 2024

Particulars	Q4FY24	Q4FY23	Y-o-Y (%)	FY24	FY23	Y-o-Y (%)
Total Sales	740	764	(3)	2,569	2,711	(5)
Material Consumed	522	512	2	1,820	2,092	(13)
Employee benefit expenses	38	31	23	148	116	28
Other Expenses	88	73	21	294	253	16
EBITDA	92	148	38	307	250	23
EBITDA Margin (%)	12.5	19.4	(690) Bps	12.0	9.2	280 Bps
Depreciation	24	21	14	91	83	10
EBIT	68	127	(46)	216	167	29
EBIT Margin (%)	9.2	16.6	(740) Bps	8.4	6.1	230 Bps
Other Income	5	3	67	16	9	78
Finance Cost	1	2	(50)	6	11	(45)
Exceptional item (Gain)*	-	-	-	18	-	-
PBT (including Exceptional item)	72	128	(44)	244	165	48
PBT (excluding Exceptional item)	72	128	(44)	226	165	37
PBT Margin(%) (excluding Exceptional item)	9.8	16.7	(690) Bps	8.8	6.1	270 Bps
Tax	17	34	(50)	61	44	39
PAT (including exceptional item)	55	94	(41)	183	121	51
PAT Margin (%) (including exceptional item)	7.4	12.3	(490) Bps	7.1	4.5	260 Bps
EPS (in INR) (including exceptional item)	4.9	8.5	(42)	16.5	11.0	50

* Exceptional item for the year ended 31.03.24 represents net gain of Rs.17.93 crore towards settlement of registration of Corporate office, at The Ruby, Dadar, Mumbai, based on the valuation report

WORKING CAPITAL CYCLE



* Reclassified to 15 days based on regrouping of financials for FY 21



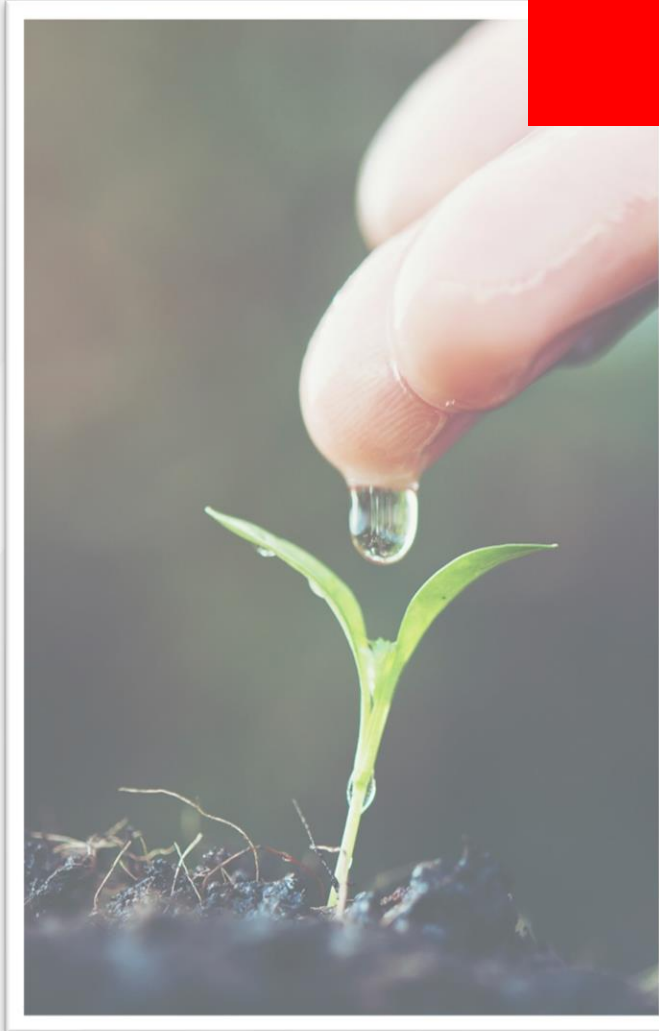
Company Overview

COMPANY OVERVIEW

Over the last 3 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 seven 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



7

No. of Facilities



10

Warehouses



7,200+

SKUs



1,500+

Channel Partners



CRISIL A+

Outlook: STABLE



1,913

Employees



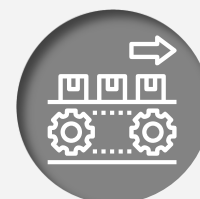
7,296 cr.

Market Cap
(May 16th, 2024)



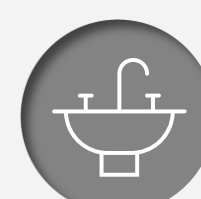
183 cr.

PAT
(For FY 2024)



~ 3,38,959 MTPA

Total Installed
Capacity



**AQUEL BY
PRINCE**



**PRINCE &
TRUBORE**
Piping Product Brands



Amongst **TOP 5**
PROCESSORS in
Piping Industry



More than
3 DECADES of
Operations

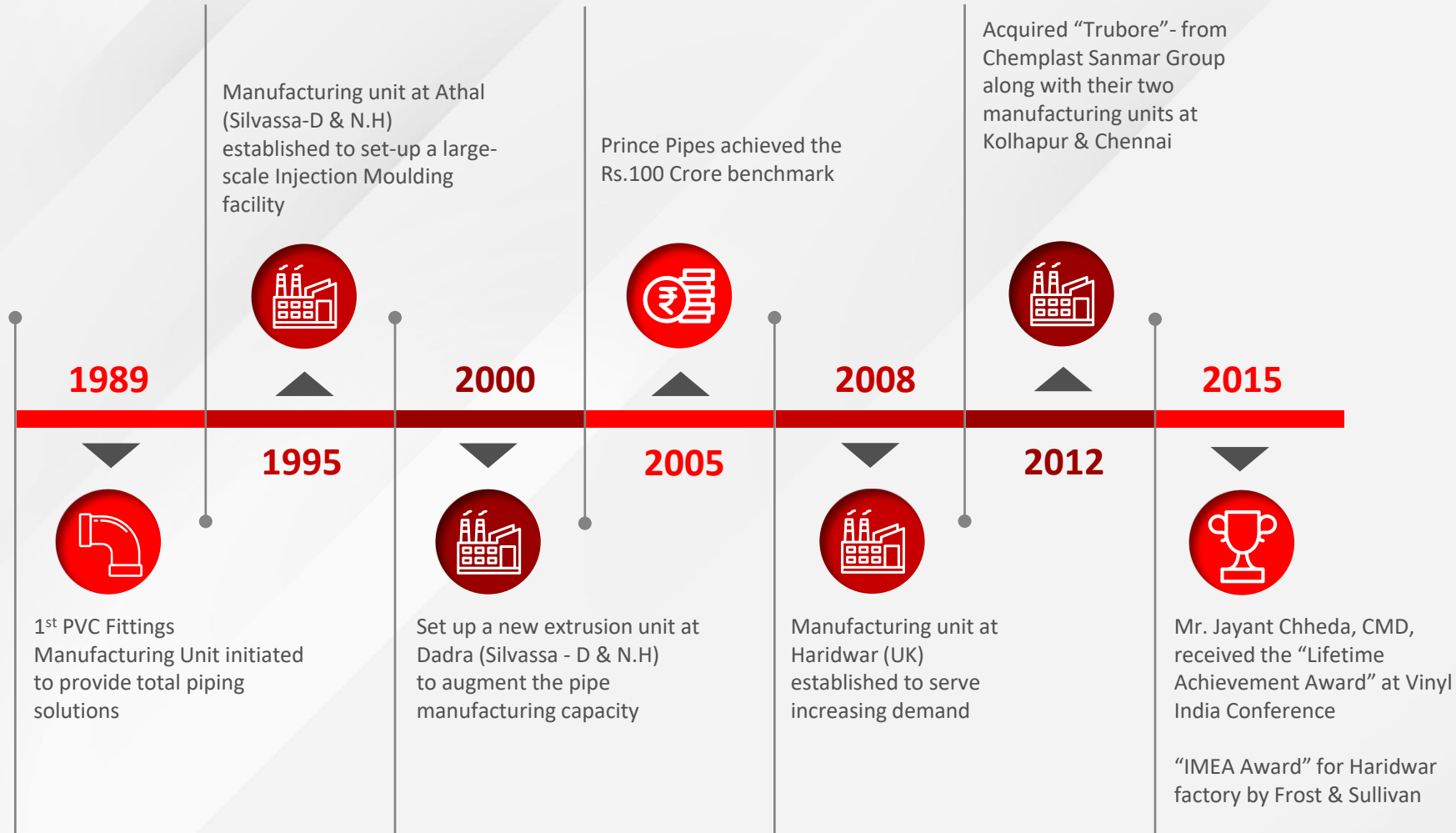


Strategic located
MANUFACTURING
UNITS

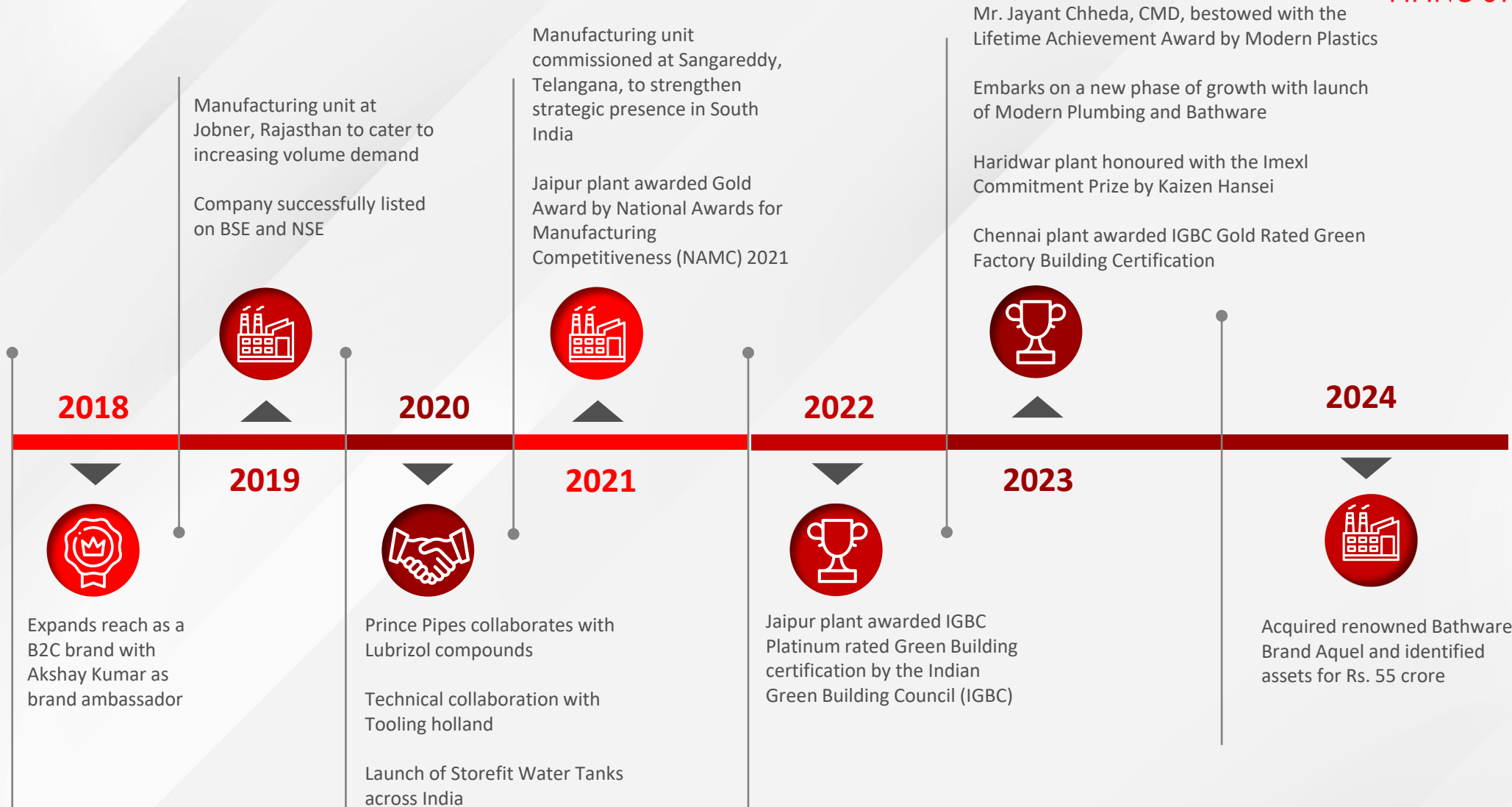


Industry's Most
TRUSTED BRAND

OUR JOURNEY...



...OUR JOURNEY



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 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 expected Bihar facility to cater to the North-east



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

PIPING INDUSTRY GROWTH DRIVERS



India still has way to go with water

- 600 million Indians face high to extreme stress over water,
- 75% of households do not have drinking water on the premises



Government's strong & clear intent on ensuring infrastructure acts as a force multiplier

Led by Government's continued focus on agriculture, 'Housing for All', creation & improvement of WSS infra, Make in India, etc.



Awareness & education on pipes and global standards

Demand for metal to polymer pipes has significantly changed across industries



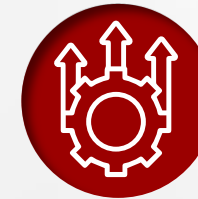
Per Capita PVC Consumption lowest in India compared globally

India marks strong potential to align to future global trends and per capita consumption



Growing domestic potential

Real estate, construction, industrial opportunities are huge – to be captured by strong legacy companies



Strong industry growth

Expected industry growth: 11-12% CAGR over FY21-FY25E to reach ~ Rs 500bn by FY25E

KEY BUSINESS SEGMENTS



NEW APPLICATIONS

MODERN /
PLUMBING

Bring Home world class plumbing solutions



Aquel
By PRINCE

FAUCETS | SANITARYWARE
SHOWERS | CISTERNS

PIPING BUSINESS



STOREFIT®
Paani Ka Bank

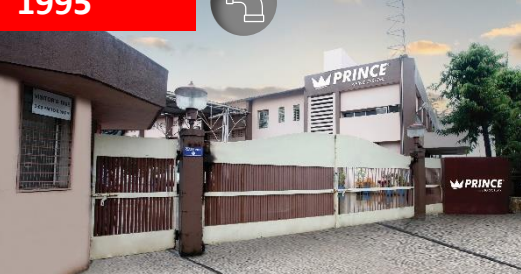

WATER STORAGE



MANUFACTURING FACILITIES ACROSS THE COUNTRY

ATHAL
1995

Product - Fittings



Installed Capacity **9,537** MTPA

DADRA
2000

Product - Pipes & Tanks



Installed Capacity **65,649** MTPA

HARIDWAR
2008

Product - Pipes, Fittings & Tanks



Installed Capacity **98,900** MTPA

CHENNAI
2012

Product - Pipes



Installed Capacity **47,003** MTPA

KOLHAPUR
2012

Product - Pipes



Installed Capacity **16,157** MTPA

JAIPUR
2019

Product - Pipes & Tanks



Installed Capacity **44,799** MTPA

TELANGANA
2021

Product - Pipes, Fittings & Tanks

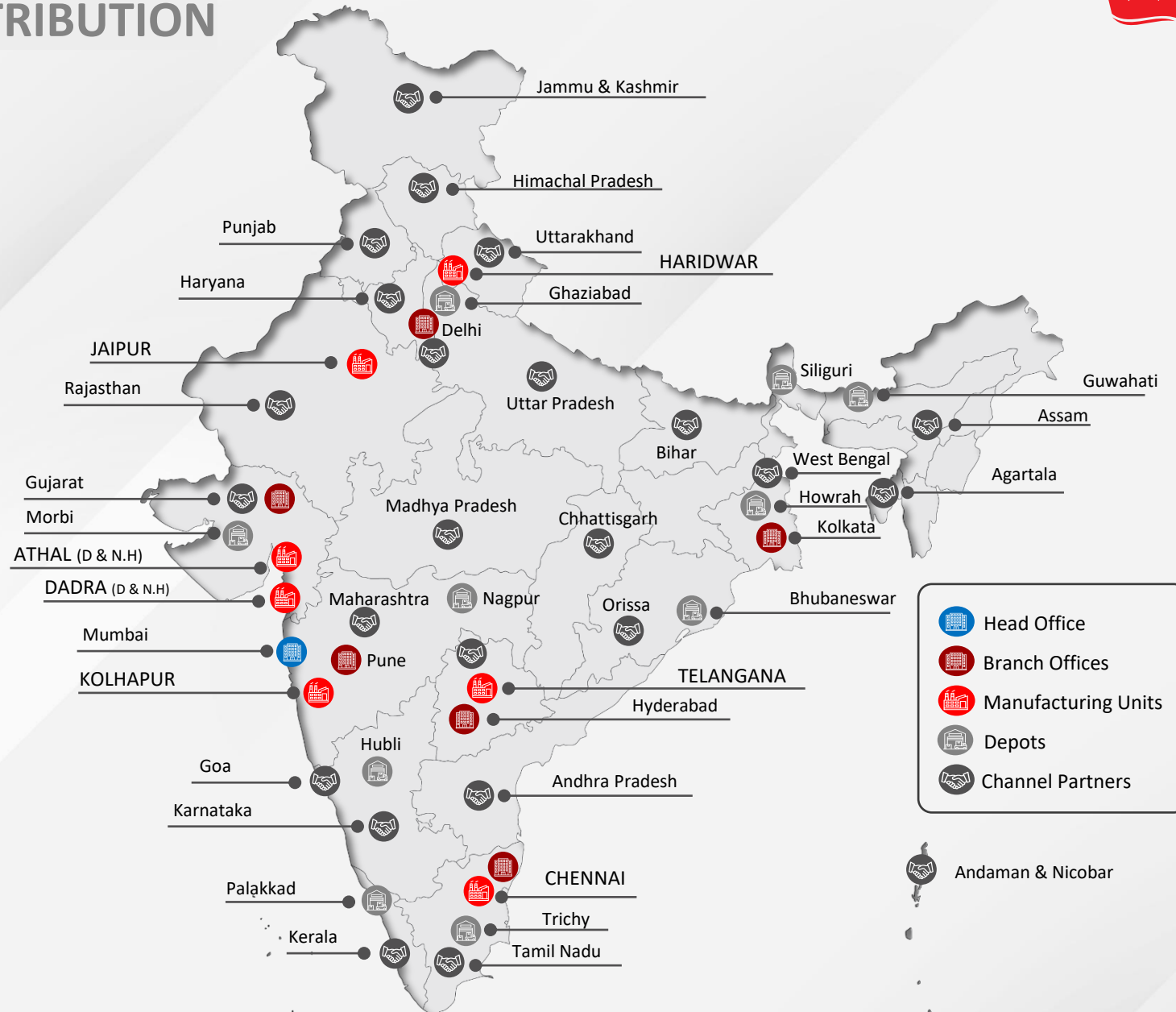


Installed Capacity **56,914** MTPA

Scheduled - Q4FY25



GROWING DISTRIBUTION NETWORK



BOARD OF DIRECTORS



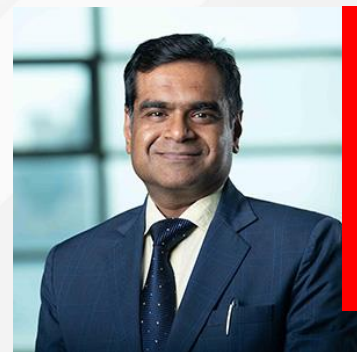
MR. JAYANT S. CHHEDA
Founder, Chairman and MD

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. PARAG J. CHHEDA
Joint Managing Director

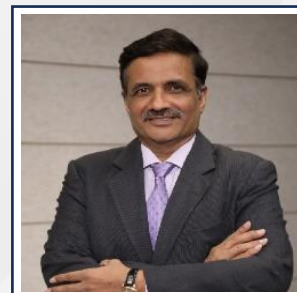
Associated with the company since 1996. Was awarded Inspiring 'Business Leader Award 2016' at the Economic Times Summit.



MR. VIPUL J. CHHEDA
Executive Director

His honed skills and dedication towards our vision over last 25 years has made him a vital part of our growth story.

INDEPENDENT & NOMINEE DIRECTORS



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. Dilip Deshpande

Independent Director

With over 45 years of experience, has served at C-level roles in multiple corporates, including Finolex Industries Ltd. Is also a mentor to senior corporate executives.



Mrs. Amisha Vora

Independent Director

Has been appointed as a Non-Executive Women Independent Director (Additional) 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



Product Portfolio

EXPANDING RANGE OF PRODUCTS



- PLUMBING
- SEWERAGE
- UNDERGROUND DRAINAGE
- SURFACE DRAINAGE
- AGRICULTURE
- BOREWELL
- SUB SURFACE DRAINAGE
- INDUSTRIAL
- WATER STORAGE
- MODERN PLUMBING
- CABLE PROTECTION
- BATHWARE
- PTMT TAPWARE

PRODUCT BASKET

PLUMBING & INDUSTRIAL SYSTEMS



FlowGuard Plus

WORLD'S NO.1 CPVC PLUMBING SYSTEMS



GREENFIT

PP-R Plumbing & Industrial Piping Systems



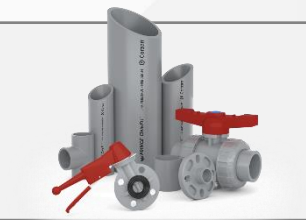
EASYFIT

UPVC Plumbing Systems



EASYFIT RE

Reclaim Piping Systems



ONEFIT

CPVC Industrial Piping Systems



EASYFIT IN

Industrial Piping Systems

SEWERAGE & UNDERGROUND



SILENTFIT

Low Noise SWR Systems



ULTRAFIT

SWR Piping Systems



FOAMFIT

Underground Drainage Piping Systems



DRAINFIT

UPVC Underground Drainage Piping Systems



CORFIT

Underground Double Wall Corrugated Pipes



DURAFIT

FRP Manhole & Chamber Covers

PRODUCT BASKET

AGRICULTURE, WATER STORAGE & SUB SURFACE DRAINAGE



AQUAFIT®
Agriculture Piping Systems



SAFEFIT®
Borewell Systems



PEFit® AQUA
HDPE PIPING SYSTEMS



STOREFIT®
Paani Ka Bank



RAINFIT®
Roofwater Systems



TERRAFIT
Perforated Corrugated Pipes for
Sub-Surface Drainage

WIRE PROTECTION



CABLEFIT
CABLE DUCTING PIPES



WIREFIT™
Electrical Conduit Pipes & Fittings

PTMT TAPWARE



DURATAP
PTMT TAPWARE

NEW ADDITION TO PORTFOLIO

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)

NEW ADDITION TO PORTFOLIO

Aquel

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

By **PRINCE**

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-the-art facility
- Increase in presence in the plumbing and bathing segments, enables Prince to increase its participation and contribution to the high growth real estate
- Access to distribution channel in major markets across India
- Presents opportunity to build greater depth for Prince's bathware segment and leverage Aquel's iconic brand equity





Poised for Future Growth

GLOBAL COLLABORATIONS



World class technology to strengthen India's water infrastructure



Product Collaboration



An innovative range of drainage systems developed with German technology

Hauraton - a world leader in supplying effective drainage systems for over 65 years.



Product Collaboration



Inventors and largest manufacturers of CPVC compounds worldwide.

Exclusive marketing partners for the Prince FlowGuard® Plus brand.



WORLD'S NO. 1 CPVC PLUMBING SYSTEMS



Product Collaboration



Prince Skolan Safe - Premium Polypropylene (PP) Silent Drainage System manufactured by Ostendorf Kunststoffe GmbH in Germany



Prince-HT Safe Low Noise PP Drainage System manufactured by Ostendorf Kunststoffe GmbH in Germany



Technical Collaboration



A global leader in the international plastic injection moulding industry based in The Netherlands. Benefit from their technical expertise, knowledge, build skills at par with international standards

ALWAYS STAYING AHEAD OF THE CURVE



2008

First company to venture into North India and set up a plant at Haridwar



2012

Acquired Chennai & Kolhapur plant through inorganic strategy from Chemplast Sanmar



2014

Early movers in Eastern India with a unique asset light model



2020

Tie up with Lubrizol to form CPVC compound and market the brand FlowGuard Plus



2021

Commissioning of Telangana plant, marking the Company's expansion towards South India



2023

Collaborations to bring global technologies to industry. Diversified into Modern Plumbing



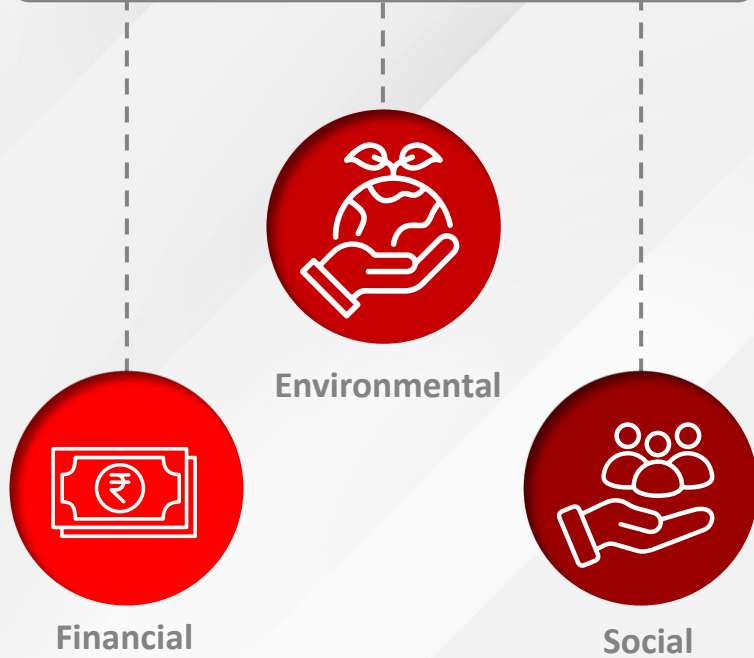
2024

Acquire Renowned Bathware Brand Aquel



FOCUS ON TRIPLE BOTTOM LINE

TRIPLE BOTTOM-LINE GOALS



GREEN ENERGY UP TO FY24

6,32,583
Tree Seedlings
Grown for a Decade

19,125 MT
Coal Burned

Reduce Green-house Gas Emissions over the past years

29.82% Carbon emission reduced (MT/MT production) since FY-17

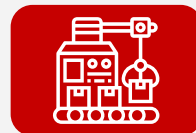
1,00,924 MT Carbon Footprint saved since FY-17

73,774 MWH of Green Energy used since FY-20

22% Total energy requirement fulfilling through Renewable Energy sources for FY24



Embracing Green Energy across Factories



To improve Equipment Efficiency & Machine Output



Energy Audit conducted through 3rd party to Curb Energy Leakages & Carbon Footprint Certification done for Haridwar plant from DQS

AWARDS & ACHIEVEMENTS



Certificate of appreciation for active association at the Gujarat Premier 10th Mega Industrial Exhibition VCCI Global Trade Show 2016

Mr. Parag Chheda - JMD was awarded the 'Inspiring Business Leader Award' at the Economic Times Summit, 2016

Digital Transformation Awards 2016 – Transformation with Cloud Networking by Citrix



The Economic Times Polymers Awards 2017 – for Excellence in Building and Construction (Plumbing) Large Enterprises



Awarded Brand of the year- pipes 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

Awarded the best channel Loyalty Program in the customer FEST Awards



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)

Wins Sustainability 4.0 awards by Frost & Sullivan

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



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

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

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

INVESTMENT RATIONALE

1

Legacy Pipe manufacturer – core competency growing in piping business

2

Committed to transforming India's water infrastructure through innovation

3

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

4

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

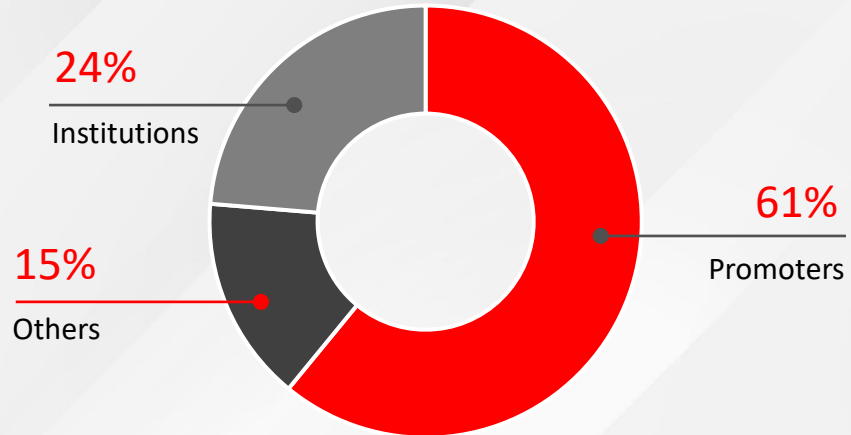
5

Strong domain expertise of promoters along with execution prowess

CORPORATE INFORMATION & SHAREHOLDING

Shareholding Pattern

(as on 31st March 2024)



Stock Information

₹	Market Cap as on 16 th May 2024	₹ 7,296 Cr.
📈	Stock Price as on 16 th May 2024	₹ 659.9
↑ ↓	52 Week (High / Low)	₹ 776 / 505
🏠	NSE / BSE - Symbol	PRINCEPIPE / 542907
📄	No. of Shares Outstanding	11,05,61,079

Top Institutional Shareholding

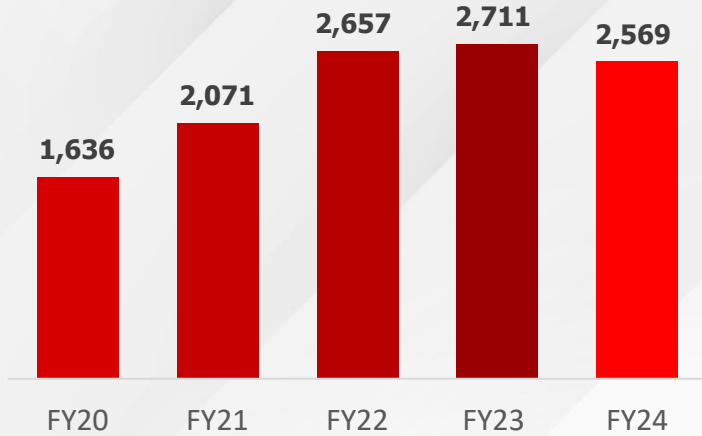
(as on 31st March 2024)

Name of Institution	% O/S
Mirae Asset	10.85
DSP Small Cap Fund	3.98
Government Pension Fund Global	2.37
Oman India Joint Investment Fund	1.53
Aditya Birla Sun Life	1.52
New Mark Advisors LLP	0.86
Kotak Mahindra Life Insurance	0.41

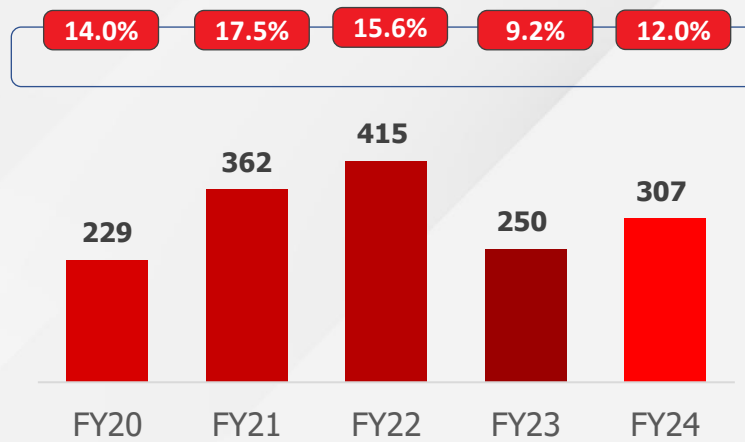
ANNUAL FINANCIAL PERFORMANCE

₹ in Crore

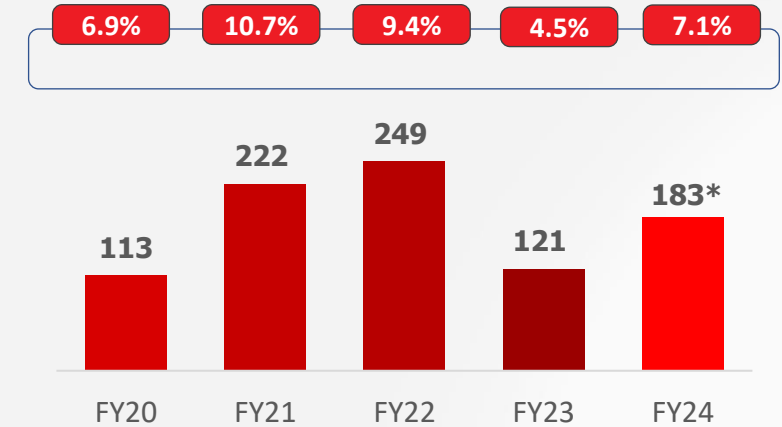
Revenue from Operations



EBITDA & EBITDA Margin

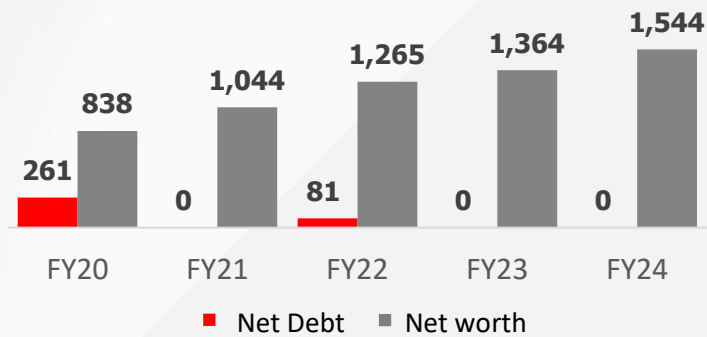


PAT & PAT Margin

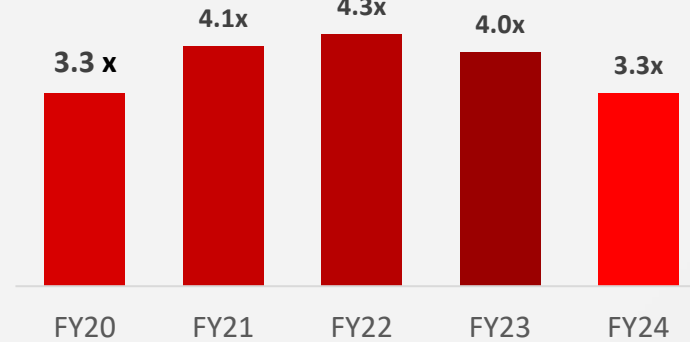


* Exceptional item for the year ended 31.03.24 represents net gain of Rs.17.93 crore

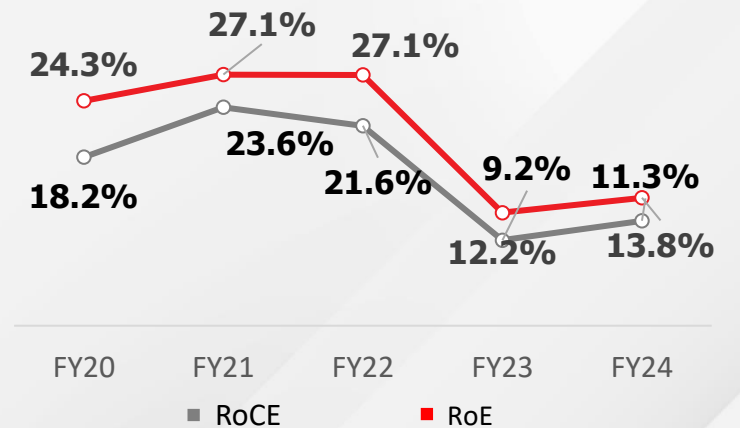
Net Debt & Net Worth



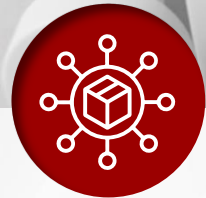
Net Fixed Assets Turnover Ratio (x)



RoE% & RoCE%



OUTLOOK



Building presence across the product chain to strengthen India's water infrastructure



Improving RoCE and RoE ratios by monitoring volume and price growth



Achieving sustainable growth through judicious operational methods and product innovation



Reducing costs to ensure comfortable EBITDA margins



Expanding our distribution network across target markets



Introducing value added products to ensure cost efficiency and enhanced market share



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