



PRINCE PIPES AND FITTINGS LIMITED

Our Company was incorporated as 'Prince Pipes and Fittings Private Limited' on November 13, 1987 at Mumbai, Maharashtra as a private limited company under the Companies Act, 1956. Thereafter, pursuant to Section 43A(1A) of the Companies Act, 1956, our Company became a deemed public limited company with effect from July 1, 1998. Further, pursuant to Section 43A(2A) of the Companies Act, 1956, our Company converted back into a private company on May 18, 2001. Subsequently, upon conversion into a public limited company pursuant to a special resolution of our Shareholders dated August 7, 2017, the name of our Company was changed to 'Prince Pipes and Fittings Limited', and a fresh certificate of incorporation was issued by the Registrar of Companies, Goa, Daman and Diu ("RoC") on August 11, 2017. For further details in relation to changes in the name and registered office of our Company, see the section titled "History and Certain Corporate Matters" on page 174 of the red herring prospectus dated December 11, 2019 ("RHP").

Registered Office: Plot No. 1, Honda Industrial Estate, Phase II, Honda Sattari, Honda, Goa 403 530, India;

Corporate Office: 8th Floor, The Ruby, Senapati Bapat Marg (Tulsi Pipe Road), Dadar West, Mumbai 400 028, Maharashtra, India.

Contact Person: Pravin Jogani, Company Secretary and Compliance Officer; **Telephone:** +91 22 66022222; **Facsimile:** +91 22 66022220; **E-mail:** investor@princepipes.com; **Website:** www.princepipes.com

Corporate Identity Number: U26932GA1987PLC006287

PROMOTERS OF OUR COMPANY: JAYANT SHAMJI CHHEDA, TARLA JAYANT CHHEDA, PARAG JAYANT CHHEDA, VIPUL JAYANT CHHEDA AND HEENA PARAG CHHEDA

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF PRINCE PIPES AND FITTINGS LIMITED (OUR "COMPANY" OR THE "ISSUER" AND SUCH EQUITY SHARES, THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "OFFER PRICE"), AGGREGATING UP TO ₹ 5,000 MILLION* (THE "OFFER"), COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 2,500 MILLION* (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 2,500 MILLION, INCLUDING UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 200 MILLION BY JAYANT SHAMJI CHHEDA, UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 1,400 MILLION BY TARLA JAYANT CHHEDA, UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 500 MILLION BY PARAG JAYANT CHHEDA AND UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 400 MILLION BY VIPUL JAYANT CHHEDA (TOGETHER, THE "PROMOTER SELLING SHAREHOLDERS" AND SUCH OFFERS THE "OFFER FOR SALE"). THE OFFER CONSTITUTES [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*OUR COMPANY HAS, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS"), UNDERTAKEN A PRIVATE PLACEMENT OF 596,500 COMPULSORILY CONVERTIBLE PREFERENCE SHARES, WHICH HAVE BEEN CONVERTED INTO 5,965,000 EQUITY SHARES FOR CASH CONSIDERATION AGGREGATING TO ₹ 1,061.77 MILLION ("PRE-IPO PLACEMENT"). THE SIZE OF THE FRESH ISSUE OF UP TO ₹ 3,561.77 MILLION HAS BEEN REDUCED BY ₹ 1,061.77 MILLION PURSUANT TO THE PRE-IPO PLACEMENT AND ACCORDINGLY THE FRESH ISSUE IS UP TO ₹ 2,500.00 MILLION.

QIB Portion: Not more than 50% of the Offer

Retail Portion: Not less than 35% of the Offer

Non-Institutional Portion: Not less than 15% of the Offer

Price Band: ₹ 177 to ₹ 178 per Equity Share of face value of ₹ 10 each.

The Floor Price is 17.70 times the face value of the Equity Shares and the Cap Price is 17.80 times the face value of the Equity Shares.

Bids can be made for a minimum of 84 Equity Shares and in multiples of 84 Equity Shares thereafter.

ASBA* | Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Bidders ("RIBs"). Applicants to ensure PAN is updated in Bank Account being Blocked by ASBA Bank.**

*ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by Retail Individual Bidders.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 380 of the RHP. The process is also available on the website of AIIB and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. • For the list of UPI Apps and Banks live on IPO, please refer to the link; www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. For issue related grievance investors may contact: JM Financial Limited - Prachee Dhuri (+91 22 6630 3262) (ppfl ipo@jmfli.com); Edelweiss Financial Services Limited - Yashraj Shetty (+91 22 4342 8202) (Yashraj.Shetty@edelweissfin.com); Edelweiss Securities Limited - Madhuri Tawde - (+91 22 6826 4903) (Madhuri.Tawde@edelweissfin.com), Link Intime India Private Limited - Shanti Gopalakrishnan (+91 22 4918 6200) (princepipes.ipo@linkintime.co.in). For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.

Risks to Investors:

- The two Book Running Lead Managers associated with the Offer have handled 27 public issues in the past three years out of which 5 closed below the issue price on listing date.
- The average cost of acquisition of per Equity Share for our Promoter Selling Shareholders is ₹0.10 for Jayant Shamji Chheda, ₹0.62 for Tarla Jayant Chheda, and ₹0.12 for Parag Jayant Chheda and ₹0.12 for Vipul Jayant Chheda, and the Offer Price at the upper end of the Price Band is significantly high at ₹178 per Equity Share.

BID/OFFER PROGRAMME

BID/OFFER OPENS ON WEDNESDAY, DECEMBER 18, 2019

BID/OFFER CLOSURES ON FRIDAY, DECEMBER 20, 2019

ADDENDUM-CUM-CORRIGENDUM — NOTICE TO INVESTORS

In reference to the RHP filed with the RoC, the SEBI and the Stock Exchanges, investors should note the following:

- (a) Our Company has received an intimation dated December 17, 2019 from two of our Promoter Selling Shareholders, Parag Jayant Chheda and Vipul Jayant Chheda ("Sellers") stating that they have entered into a share purchase agreement dated December 16, 2019 ("SPA") with Oman India Joint Investment Fund II, a trust registered as a Category II-ALF, acting through its investment manager, Oman India Joint Investment Fund-Management Company Private Limited ("Purchaser") in relation to transfer of 2,809,018 Equity Shares by the Sellers on December 18, 2019 ("Effective Date"), for cash, at a price of ₹178 per Equity Share, aggregating to approximately ₹500.00 million. Pursuant to the SPA, each of the Sellers has agreed to transfer 1,404,509 Equity Shares to the Purchaser (the "Transfer") on the Effective Date. Please note that these Equity Shares do not form part of the Equity Shares proposed to be offered by Sellers, as a part of the Offer for Sale in the Offer. Further, please note that the Equity Shares that will be transferred pursuant to the Transfer, being the pre-Offer equity share capital held by persons other than the Promoters, shall be subject to lock-in, in accordance with Regulation 17 of the SEBI ICDR Regulations, 2018.

- (b) Further, our Company has received a no objection certificate dated December 13, 2019 from the Chief Fire Officer, Haridwar, Uttarakhand, in relation to our plant in Haridwar. Accordingly, the table under '4. Haridwar' on page 350 of the RHP should be read along with the following as S. No. 8:

S. No.	Details of License	Date of expiry
8.	NOC issued by the Chief Fire Officer, Haridwar, Uttarakhand.	December 13, 2020

- (c) Please note that details in footnote number 5 on page 70 of the RHP, should be read as follows:

"Our Company has granted 900,028 options to its eligible employees, in accordance with ESOP 2017 and applicable law, of which 654,092 options are in force as on December 9, 2019. This figure does not factor in the Equity Shares that may be issued pursuant to exercise of such options, once they are vested, or options that may have been forfeited, lapsed or cancelled. For further details, see section titled "Capital Structure" on page 81."

- (d) The maximum bid by a Non-Institutional Bidders on page 377 of the RHP shall be read as follows:

"Such number of Equity Shares not exceeding the size of the Offer (excluding the QIB portion), subject to applicable limits."

- (e) With respect to point 1 under "VI. Litigation included in complaints" on page 346 of the RHP, after the words "₹ 5.31 million" the following shall be inserted:

"and approximately ₹ 42.75 million, pursuant to these matters"

The above notice is to be read in conjunction with the RHP, Offer related advertisements, Bid cum Application Forms, and the abridged prospectus, and the RHP stands updated to the extent set out above.

All capitalized terms used in this addendum-cum-corrigendum shall, unless the context otherwise requires, have the same meanings as ascribed to such terms in the RHP.

For **PRINCE PIPES AND FITTINGS LIMITED**

On behalf of the Board of Directors

Sd/-

Company Secretary & Compliance Officer

Place: Mumbai

Date: December 17, 2019

Prince Pipes and Fittings Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares ("Equity Shares") and has filed the RHP with the Registrar of Companies, Goa, Daman and Diu. The RHP is available or will be made available on the websites of the Securities and Exchange Board Of India ("SEBI") at www.sebi.gov.in, BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com as well as on the respective websites of the book running lead managers, i.e., JM Financial Limited at www.jmfli.com and Edelweiss Financial Services Limited at www.edelweissfin.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" on page 17 of the RHP. Potential investors should not rely on the draft red herring prospectus filed with SEBI for any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares are being offered and sold only outside the United States pursuant to Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made.

CONCEPT

Size: 20x33 cm