

PRISM CEMENT LIMITED

CIN : L26942AP1992PLC014033

Registered Office : 305, Laxmi Nivas Apartments, Ameerpet, Hyderabad - 500 016.

Phone : +91 40 23400218 ; Fax : +91 40 23402249 ; e-mail : Investor@prismcement.com ; website : www.prismcement.com

Corporate Office : 'Rahejas', Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054.

STATEMENT OF AUDITED RESULTS

For the quarter and year ended March 31, 2014

₹ Crores

Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
	Mar. 31, 2014 Audited	Dec. 31, 2013 Unaudited	Mar. 31, 2013 Audited	Mar. 31, 2014 Audited	Mar. 31, 2013 Audited	Mar. 31, 2014 Audited	Mar. 31, 2013 Audited
Sales of products and services	1,635.33	1,236.04	1,479.37	5,344.82	5,123.67	5,458.31	5,210.94
Less : Excise Duty	116.21	93.42	108.61	400.56	381.00	465.11	438.69
Net Sales	1,519.12	1,142.62	1,370.76	4,944.26	4,742.67	4,993.20	4,772.25
Income from Joint Ventures/Subsidiaries - Dividend	0.04	-	0.04	0.04	0.04	-	-
Other Income from operations	4.80	4.87	12.17	20.56	25.76	46.52	48.32
Total Income from operations (net)	1,523.96	1,147.49	1,382.97	4,964.86	4,768.47	5,039.72	4,820.57
Expenses :							
Cost of materials consumed	345.49	306.25	321.60	1,243.30	1,213.67	1,430.39	1,369.84
Purchases of stock-in-trade	350.17	224.89	273.62	1,010.52	933.85	564.14	553.75
Stores and spares consumed	18.02	25.53	20.82	95.32	84.17	113.24	96.65
Power & fuel	209.63	200.10	231.26	808.01	745.28	951.44	888.87
Employee benefits expense	69.93	71.45	62.89	288.65	258.93	349.11	308.81
Freight outward	178.37	155.51	163.54	634.40	588.39	639.31	592.61
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.10	(34.79)	(1.13)	(30.85)	(23.83)	(11.31)	(50.26)
Depreciation and amortisation expense	46.65	44.84	42.10	176.59	159.80	200.36	179.89
Other expenses	207.44	196.36	196.77	775.06	708.04	834.15	754.64
Total Expenses	1,450.80	1,190.14	1,311.47	5,001.00	4,668.30	5,060.83	4,694.80
Profit / (Loss) from operations before Other income, Finance cost and Exceptional items	73.16	(42.65)	71.50	(36.14)	100.17	(21.11)	125.77
Other Income	2.72	9.19	2.02	140.44	5.53	157.34	15.87
Profit / (Loss) before Finance cost and Exceptional items	75.88	(33.46)	73.52	104.30	105.70	136.23	141.64
Finance cost	61.90	63.29	48.94	241.50	190.31	274.62	228.03
Profit / (Loss) before Exceptional items	13.98	(96.75)	24.58	(137.20)	(84.61)	(138.39)	(86.39)
Exceptional items :							
Exchange Gain on Redemption of Investments / Amalgamation expenses written back	1.50	0.01	-	9.37	1.62	9.37	1.66
Profit / (Loss) before Tax	15.48	(96.74)	24.58	(127.83)	(82.99)	(129.02)	(84.73)
Tax expenses	4.48	(34.40)	10.30	(46.18)	(23.51)	(44.03)	(24.21)
Net Profit / (Loss) after Tax	11.00	(62.34)	14.28	(81.65)	(59.48)	(84.99)	(60.52)
Share of Profit / (Loss) of associates							
Minority interest						(1.21)	(1.95)
Net Profit / (Loss) after Tax, Minority interest and Share of profit/(loss) of associates	11.00	(62.34)	14.28	(81.65)	(59.48)	(86.20)	(62.47)
Paid-up Equity Share Capital (₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36	503.36	503.36
Reserves excluding revaluation reserves				504.70	586.35	555.46	645.26
EPS - (Basic, diluted and not annualised) (₹)	0.22	-1.27	0.29	-1.66	-1.21	-1.76	-1.27
Debt Service Coverage Ratio (refer note no.3(a))				0.63	0.71		
Interest Service Coverage Ratio (refer note no.3(b))				1.20	1.40		

Part II Select Information for the quarter and year ended March 31, 2014							
(A) Particulars of Shareholding							
Public Shareholding :							
Number of Shares	126,475,411	126,475,411	126,475,411	126,475,411	126,475,411	126,475,411	126,475,411
Percentage of shareholding	25.13	25.13	25.13	25.13	25.13	25.13	25.13
Promoters and promoter group shareholding :							
a) Pledged / encumbered :							
Number of shares	-	-	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
b) Non-encumbered :							
Number of shares	376,881,169	376,881,169	376,881,169	376,881,169	376,881,169	376,881,169	376,881,169
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the Company)	74.87	74.87	74.87	74.87	74.87	74.87	74.87
(B) Investor Complaints							
Pending at the beginning of the Quarter	Nil						
Received during the Quarter	2						
Disposed off during the Quarter	2						
Remaining unresolved at the end of the Quarter	Nil						

- Notes :
- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2014.
 - Earning Per Share (EPS) has been computed without considering 1,23,51,600 equity shares of the Company held in a Trust for the benefit of the Company and dividend income, if any, received on the said shares.
 - The formula used for calculation of Ratios are as under :
(a) Debt Service Coverage Ratio = Profit before Depreciation, Interest and Tax / (Interest + Principal repayment of long term loans).
(b) Interest Service Coverage Ratio = Profit before Depreciation, Interest and Tax / Interest.
 - The Company has obtained all statutory clearances for the operation of its Coal Mine at Chhindwara, Madhya Pradesh and has commenced mining of coal from the month of March 2014. The mined coal is used for captive consumption at its cement plant located at Satna, Madhya Pradesh.
 - Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.

for and on behalf of the Board of Directors


VIJAY AGGARWAL
MANAGING DIRECTOR

Place: Mumbai
Date : May 27, 2014

PRISM CEMENT LIMITED

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

For the quarter and year ended March 31, 2014

₹ Crores

Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
	Mar. 31, 2014 Audited	Dec. 31, 2013 Unaudited	Mar. 31, 2013 Audited	Mar. 31, 2014 Audited	Mar. 31, 2013 Audited	Mar. 31, 2014 Audited	Mar. 31, 2013 Audited
Segment Revenue							
a) Cement	592.82	433.77	565.15	1,947.20	1,882.20	1,947.20	1,882.20
b) TBK	624.16	429.66	529.81	1,891.58	1,775.09	1,915.67	1,781.49
c) RMC	311.18	287.76	291.85	1,143.10	1,127.50	1,143.10	1,127.50
d) Others						51.08	46.67
Total	1,528.16	1,151.19	1,386.81	4,981.88	4,784.79	5,057.05	4,837.86
Less : Inter Segment Revenue	4.20	3.70	3.84	17.02	16.32	17.33	17.29
Net Sales / Income from operations	1,523.96	1,147.49	1,382.97	4,964.86	4,768.47	5,039.72	4,820.57
Segment Results							
a) Cement	61.86	(32.08)	52.44	(23.57)	64.67	(23.57)	64.67
b) TBK	2.13	(5.24)	5.20	117.96	15.39	126.63	33.85
c) RMC	10.67	0.94	13.86	9.89	21.73	9.89	21.73
d) Others						6.06	5.23
Total	74.66	(36.38)	71.50	104.28	101.79	119.01	125.48
Less : (i) Finance cost	61.90	63.29	48.94	241.50	190.31	274.62	228.03
(ii) Other Un-allocable expenditure net of un-allocable income	(2.72)	(2.93)	(2.02)	(9.39)	(5.53)	(25.38)	(15.87)
Total Profit / (Loss) Before Tax after Minority interest	15.48	(96.74)	24.58	(127.83)	(82.99)	(130.23)	(86.68)
Capital employed							
a) Cement	1,590.91	1,524.92	1,514.74	1,590.91	1,514.74	1,590.91	1,514.74
b) TBK	838.36	886.17	845.23	838.36	845.23	1,150.41	1,128.23
c) RMC	224.86	223.31	243.77	224.86	243.77	224.86	243.77
d) Others						151.09	145.97
e) Unallocated	(1,646.07)	(1,637.34)	(1,514.03)	(1,646.07)	(1,514.03)	(2,058.45)	(1,884.09)
Total	1,008.06	997.06	1,089.71	1,008.06	1,089.71	1,058.82	1,148.62

Notes :

1 The Company has identified primary segments based on the products and does not have any secondary segments. The primary reportable segments identified are Cement, TBK (Tile, Bath & Kitchen) and RMC (Readymixed Concrete). Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "Unallocated revenue / expenses / assets / liabilities". "Others" represent Insurance business which is not a reportable segment as per Accounting Standard-17.

2 Figures of the previous periods have been regrouped wherever necessary.

for and on behalf of the Board of Directors



VIJAY AGGARWAL
MANAGING DIRECTOR

Place : Mumbai
Date : May 27, 2014

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STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

₹ Crores

Particulars	Standalone Year ended		Consolidated Year ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
A EQUITY AND LIABILITIES				
1 Shareholders' Funds :				
(a) Share Capital	503.36	503.36	503.36	503.36
(b) Reserves and Surplus	504.70	586.35	555.46	645.26
Sub-total - Shareholders' Funds	1,008.06	1,089.71	1,058.82	1,148.62
2 Minority Interest			64.62	63.30
3 Non-current Liabilities :				
(a) Long-term borrowings	1,336.89	1,017.65	1,447.79	1,248.03
(b) Deferred tax liabilities (net)	45.23	91.91	56.28	102.56
(c) Other long-term liabilities	116.72	108.09	118.37	109.51
(d) Long-term provisions	35.81	36.38	49.83	41.86
Sub-total - Non-current Liabilities	1,534.65	1,254.03	1,672.27	1,501.96
4 Current Liabilities :				
(a) Short-term borrowings	239.25	306.90	360.84	410.25
(b) Trade payables	702.72	777.02	723.23	754.01
(c) Other current liabilities	680.25	615.70	738.46	687.75
(d) Short-term provisions	9.01	8.03	25.76	19.51
Sub-total - Current Liabilities	1,611.23	1,707.65	1,848.29	1,871.52
TOTAL - EQUITY AND LIABILITIES	4,163.94	4,051.39	4,633.90	4,575.40
B ASSETS				
1 Non-current Assets :				
(a) Fixed Assets	2,157.26	2,093.36	2,491.88	2,394.05
(b) Goodwill on consolidation	-	-	45.44	45.20
(c) Non-current investments	347.26	378.24	111.24	240.03
(d) Deferred tax assets (net)	-	-	11.21	9.67
(e) Long-term loans and advances	180.89	205.03	152.60	190.86
(f) Other non-current assets	57.17	61.83	78.18	73.14
Sub-total - Non-current Assets	2,742.58	2,738.46	2,890.55	2,952.95
2 Current Assets :				
(a) Current investments	-	-	114.61	106.18
(b) Inventories	462.18	467.41	574.42	586.95
(c) Trade receivables	534.42	477.86	539.92	476.32
(d) Cash and cash equivalents	52.46	37.48	110.71	98.90
(e) Short-term loans and advances	192.14	202.64	221.21	222.41
(f) Other current assets	170.16	127.54	182.48	131.69
Sub-total - Current Assets	1,411.36	1,312.93	1,743.35	1,622.45
TOTAL - ASSETS	4,163.94	4,051.39	4,633.90	4,575.40

Notes :

- 1 Non-current investments includes cost of 1,23,51,600 shares (March 31, 2013: 1,23,51,600 shares) of the Company held in a Trust for the benefit of the Company.
- 2 Figures of the previous periods have been regrouped wherever necessary.

for and on behalf of the Board of Directors


VIJAY AGGARWAL
 MANAGING DIRECTOR