

PRISM CEMENT LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ Crores

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---------|--|-----------------------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| | | Sept. 30, 2017 Unaudited | June 30, 2017 Unaudited | Sept. 30, 2016 Unaudited | Sept. 30, 2017 Unaudited | Sept. 30, 2016 Unaudited | March 31, 2017 Audited |
| 1 | Revenue from Operations | | | | | | |
| (a) | Net Sales | 1,162.44 | 1,433.57 | 1,259.94 | 2,596.01 | 2,666.27 | 5,444.92 |
| (b) | Other Operating Income | 2.77 | 2.28 | 7.43 | 5.05 | 10.76 | 20.47 |
| 2 | Other Income | 18.16 | 30.49 | 25.44 | 48.65 | 45.06 | 89.85 |
| 3 | Total Income | 1,183.37 | 1,466.34 | 1,292.81 | 2,649.71 | 2,722.09 | 5,555.24 |
| 4 | Expenses : | | | | | | |
| (a) | Cost of materials consumed | 298.56 | 324.79 | 281.94 | 621.35 | 597.72 | 1,205.04 |
| (b) | Purchases of stock-in-trade | 258.93 | 280.80 | 267.73 | 539.73 | 529.20 | 1,146.57 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 11.39 | 11.94 | 7.56 | 23.33 | 14.55 | 13.59 |
| (d) | Power and fuel | 153.96 | 179.93 | 147.71 | 333.89 | 321.98 | 633.97 |
| (e) | Freight outward | 121.61 | 165.25 | 152.88 | 286.86 | 326.89 | 651.81 |
| (f) | Excise Duty | - | 111.51 | 100.08 | 111.51 | 219.50 | 445.04 |
| (g) | Other manufacturing expenses | 84.37 | 82.24 | 84.22 | 166.61 | 162.85 | 317.39 |
| (h) | Employee benefits expense | 99.91 | 106.92 | 95.81 | 206.83 | 189.60 | 380.72 |
| (i) | Finance costs | 46.39 | 46.92 | 39.27 | 93.31 | 94.66 | 183.35 |
| (j) | Depreciation and amortisation expense | 36.02 | 37.95 | 39.85 | 73.97 | 80.70 | 160.21 |
| (k) | Other expenses | 98.10 | 94.02 | 97.03 | 192.12 | 183.79 | 389.42 |
| | Total Expenses | 1,207.24 | 1,442.27 | 1,314.08 | 2,649.51 | 2,721.44 | 5,527.11 |
| 5 | Profit/(Loss) before Exceptional Items and Tax | (23.87) | 24.07 | (21.27) | 0.20 | 0.65 | 28.13 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before Tax | (23.87) | 24.07 | (21.27) | 0.20 | 0.65 | 28.13 |
| 8 | Tax expenses | | | | | | |
| | Current tax | - | 5.42 | - | 5.42 | 5.03 | 11.95 |
| | Deferred tax | - | 1.96 | - | 1.96 | 1.24 | (1.33) |
| 9 | Net Profit/(Loss) for the period after Tax | (23.87) | 16.69 | (21.27) | (7.18) | (5.62) | 17.51 |
| 10 | Other Comprehensive Income (net of tax) | | | | | | |
| | Items that will not be re-classified to Profit/(Loss) | (0.54) | (0.51) | (0.33) | (1.05) | (0.52) | (2.35) |
| | Items that will be re-classified to Profit/(Loss) | - | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period) | (24.41) | 16.18 | (21.60) | (8.23) | (6.14) | 15.16 |
| 12 | Paid-up Equity Share Capital (Face value ₹ 10/- per share) | 503.36 | 503.36 | 503.36 | 503.36 | 503.36 | 503.36 |
| 13 | Other Equity | | | | 444.06 | 430.87 | 452.29 |
| 14 | Net Worth | | | | 947.42 | 934.23 | 955.65 |
| 15 | Earning Per Share - (Basic, diluted and not annualised) (₹) | -0.47 | 0.33 | -0.42 | -0.14 | -0.11 | 0.35 |

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BY

G. M. Kapadia

G. M. KAPADIA & CO.
MUMBAI.

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Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 7, 2017. The Statutory Auditors have carried out the limited review of the results for the quarter and half year ended September 30, 2017.
- In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended September 30, 2017 is shown net of Goods and Services Tax (GST). However, Net Sales for the immediate preceding quarter, corresponding quarter, previous half year and previous financial year is shown inclusive of excise duty. Six months period ended September 30, 2017 includes excise duty upto June 30, 2017. For comparison purposes revenue excluding excise duty is given below:

₹ Crores

| Particulars | Quarter ended | | | Half year ended | | Year ended |
|---------------------------------|----------------|---------------|----------------|-----------------|----------------|----------------|
| | Sept. 30, 2017 | June 30, 2017 | Sept. 30, 2016 | Sept. 30, 2017 | Sept. 30, 2016 | March 31, 2017 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Net Sales excluding excise duty | 1,162.44 | 1,322.06 | 1,159.86 | 2,484.50 | 2,446.77 | 4,999.88 |

- The Company has created and maintained adequate security with respect to its secured listed non-convertible debt securities.
- Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements 2015), are given below in respect of Non-convertible Debentures (NCD's) pertaining to the Company as on September 30, 2017 :

| Sr. No. | Security Description | ISIN | Previous due dates for payment (Before September 30, 2017) | | Next due date for payment (After September 30, 2017) | | Credit Rating at the time of issuance | Credit Rating as on September 30, 2017 | Balance as on September 30, 2017 (₹ Crores) |
|---------|---|--------------|--|------------|--|------------|---------------------------------------|--|---|
| | | | Interest | Principal | Interest | Principal | | | |
| i | 12.65% NCDs Tranche - I | | | | | | | | |
| | Series "A" | INE010A07091 | 22.07.2017 | 22.07.2017 | N.A. | N.A. | IND A- | N.A. | - |
| | Series "B" | INE010A07109 | 22.07.2017 | 22.07.2017 | N.A. | N.A. | IND A- | N.A. | - |
| ii | 11.25% NCDs Tranche - II | | | | | | | | |
| | Series "A" | INE010A07117 | 24.04.2017 | 24.04.2017 | N.A. | N.A. | ICRA A- | N.A. | - |
| | Series "C" | INE010A07133 | 21.06.2017 | 21.06.2017 | N.A. | N.A. | ICRA A- | N.A. | - |
| iii | 11.70% NCDs Tranche - III | INE010A07141 | 25.11.2016 | N.A. | 25.11.2017 | 25.11.2019 | ICRA A- | ICRA A- | 100.00 |
| iv | NCDs Tranche - IV | | | | | | | | |
| | Series "A" 10.75% | INE010A07190 | 21.01.2017 | N.A. | 21.01.2018 | 21.01.2020 | ICRA A- | ICRA A- | 150.00 |
| | Series "B" (Zero Coupon with yield to maturity 9.80%) | INE010A07166 | N.A. | N.A. | N.A. | 26.04.2018 | ICRA A- | ICRA A- | 50.00 |
| v | 11% NCDs Tranche - V | INE010A07174 | 03.02.2017 | N.A. | 03.02.2018 | 25.04.2018 | ICRA A- | ICRA A- | 50.00 |
| vi | SBI Base Rate (-) 0.30% NCDs Tranche - VII (#) | INE010A08040 | 30.09.2017 | N.A. | 31.10.2017 | 14.09.2018 | ICRA A- | ICRA A- | 100.00 |
| vii | NCDs Tranche - VIII (Zero Coupon with yield to maturity 9.25%) | INE010A07208 | N.A. | N.A. | N.A. | 29.04.2020 | IND A- | IND A- | 200.00 |

Notes : (a) # In case of Tranche - VII NCDs, ROI has been changed from SBI Base Rate p.a. (+) 0.55% to SBI Base Rate p.a. (-) 0.30% effective from Oct. 1, 2017.

(b) Principal, wherever due and interest have been paid on the due dates.

| Sr. No. | Particulars | Half year ended | | Year ended |
|---------|--|-----------------|----------------|----------------|
| | | Sept. 30, 2017 | Sept. 30, 2016 | March 31, 2017 |
| | | Unaudited | Unaudited | Audited |
| a | Debt Service Coverage Ratio (refer note no.5(a)) | 0.44 | 0.83 | 1.07 |
| b | Interest Service Coverage Ratio (refer note no.5(b)) | 1.79 | 1.86 | 2.03 |
| c | Debt - Equity Ratio | 1.77 | 1.79 | 1.71 |
| d | Asset Cover Ratio | 1.84 | 1.76 | 1.73 |
| e | Debenture Redemption Reserve (₹ Crores) | 82.54 | 91.59 | 121.43 |
| f | Capital Redemption Reserve (₹ Crores) | 10.75 | 10.75 | 10.75 |


- The formula used for calculation of Ratios are as under :
 - Debt Service Coverage Ratio = Profit before Depreciation, Interest and Tax / (Interest + Principal repayment of long term loans).
 - Interest Service Coverage Ratio = Profit before Depreciation, Interest and Tax / Interest.
- Figures of the previous period have been regrouped wherever necessary.

for and on behalf of the Board of Directors



VIJAY AGGARWAL
MANAGING DIRECTOR

Place : Mumbai
Date : November 7, 2017

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BY

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MUMBAI.

PRISM CEMENT LIMITED

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STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ Crores


| Sr. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|---------|--|-----------------------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| | | Sept. 30, 2017 Unaudited | June 30, 2017 Unaudited | Sept. 30, 2016 Unaudited | Sept. 30, 2017 Unaudited | Sept. 30, 2016 Unaudited | March 31, 2017 Audited |
| 1 | Segment Revenue | | | | | | |
| | a) Cement | 441.96 | 684.20 | 512.38 | 1,126.16 | 1,147.59 | 2,346.55 |
| | b) TBK | 415.33 | 426.14 | 454.88 | 841.47 | 900.61 | 1,863.57 |
| | c) RMC | 312.37 | 329.55 | 304.39 | 641.92 | 639.62 | 1,274.17 |
| | Total | 1,169.66 | 1,439.89 | 1,271.65 | 2,609.55 | 2,687.82 | 5,484.29 |
| | Less : Inter Segment Revenue | 4.45 | 4.04 | 4.28 | 8.49 | 10.79 | 18.90 |
| | Total Income from operations | 1,165.21 | 1,435.85 | 1,267.37 | 2,601.06 | 2,677.03 | 5,465.39 |
| 2 | Segment Results | | | | | | |
| | a) Cement | 27.17 | 87.83 | 26.67 | 115.00 | 108.57 | 262.08 |
| | b) TBK | (4.99) | (22.37) | (17.53) | (27.36) | (35.75) | (91.87) |
| | c) RMC | (3.43) | (6.59) | (3.22) | (10.02) | 7.57 | 15.52 |
| | Total | 18.75 | 58.87 | 5.92 | 77.62 | 80.39 | 185.73 |
| | Less : (i) Finance cost | 46.39 | 46.92 | 39.27 | 93.31 | 94.66 | 183.35 |
| | (ii) Other Un-allocable expenditure net of un-allocable income | (3.77) | (12.12) | (12.08) | (15.89) | (14.92) | (25.75) |
| | Total Profit/(Loss) before Tax | (23.87) | 24.07 | (21.27) | 0.20 | 0.65 | 28.13 |
| | | | | | | | |
| | | As at Sept 30, 2017 | As at June 30, 2017 | As at Sept 30, 2016 | As at Sept 30, 2017 | As at Sept 30, 2016 | As at March 31, 2017 |
| 3 | Segment Assets | | | | | | |
| | a) Cement | 2,382.44 | 2,350.83 | 2,377.12 | 2,382.44 | 2,377.12 | 2,307.38 |
| | b) TBK | 1,196.53 | 1,157.38 | 1,194.67 | 1,196.53 | 1,194.67 | 1,177.07 |
| | c) RMC | 451.97 | 432.50 | 428.46 | 451.97 | 428.46 | 413.66 |
| | d) Unallocated | 190.76 | 185.77 | 191.37 | 190.76 | 191.37 | 196.32 |
| | Total | 4,221.70 | 4,126.48 | 4,191.62 | 4,221.70 | 4,191.62 | 4,094.43 |
| 4 | Segment Liabilities | | | | | | |
| | a) Cement | 803.07 | 814.69 | 820.56 | 803.07 | 820.56 | 696.77 |
| | b) TBK | 521.71 | 498.07 | 513.91 | 521.71 | 513.91 | 553.10 |
| | c) RMC | 264.59 | 257.12 | 249.18 | 264.59 | 249.18 | 240.72 |
| | d) Unallocated | 1,684.91 | 1,584.77 | 1,673.74 | 1,684.91 | 1,673.74 | 1,648.19 |
| | Total | 3,274.28 | 3,154.65 | 3,257.39 | 3,274.28 | 3,257.39 | 3,138.78 |
| 5 | Capital Employed | | | | | | |
| | a) Cement | 1,579.37 | 1,536.14 | 1,556.56 | 1,579.37 | 1,556.56 | 1,610.61 |
| | b) TBK | 674.82 | 659.31 | 680.76 | 674.82 | 680.76 | 623.97 |
| | c) RMC | 187.38 | 175.38 | 179.28 | 187.38 | 179.28 | 172.94 |
| | d) Unallocated | (1,494.15) | (1,399.00) | (1,482.37) | (1,494.15) | (1,482.37) | (1,451.87) |
| | Total | 947.42 | 971.83 | 934.23 | 947.42 | 934.23 | 955.65 |

Notes :

- The operating 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".
- Figures of the previous period have been regrouped wherever necessary.

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 7, 2017

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MANAGING DIRECTOR

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STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2017

₹ Crores


| Sr. No. | Particulars | Unaudited | Audited |
|-----------|-------------------------------------|--------------------|-----------------|
| | | September 30, 2017 | March 31, 2017 |
| A | ASSETS | | |
| 1 | Non Current Assets : | | |
| (a) | Property, Plant and Equipment | 1,942.81 | 1,971.60 |
| (b) | Capital work-in-progress | 97.96 | 94.51 |
| (c) | Other Intangible assets | 16.48 | 17.61 |
| (d) | Financial Assets | | |
| (i) | Investments | 380.57 | 381.93 |
| (ii) | Loans | 51.57 | 49.89 |
| (iii) | Others | 59.32 | 60.03 |
| (e) | Deferred Tax Assets (net) | 62.17 | 63.91 |
| (f) | Other non-current assets | 162.89 | 181.10 |
| | | 2,773.77 | 2,820.58 |
| 2 | Current Assets : | | |
| (a) | Inventories | 480.40 | 399.74 |
| (b) | Financial Assets | | |
| (i) | Trade receivables | 660.86 | 605.47 |
| (ii) | Cash and cash equivalents | 43.85 | 54.12 |
| (iii) | Bank balances other than (ii) above | 8.94 | 12.58 |
| (iv) | Loans | 4.03 | 5.18 |
| (v) | Others | 20.16 | 40.17 |
| (c) | Current Tax Assets (net) | 23.02 | 26.84 |
| (d) | Other current assets | 201.95 | 125.67 |
| | | 1,443.21 | 1,269.77 |
| | Total Assets | 4,216.98 | 4,090.35 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity : | | |
| (a) | Equity Share Capital | 503.36 | 503.36 |
| (b) | Other Equity | 444.06 | 452.29 |
| | | 947.42 | 955.65 |
| 2 | Liabilities : | | |
| I | Non Current Liabilities : | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 965.57 | 1,009.36 |
| (ii) | Other financial liabilities | 212.65 | 208.15 |
| (b) | Provisions | 24.06 | 20.93 |
| (c) | Other non-current liabilities | 31.77 | 32.07 |
| | | 1,234.05 | 1,270.51 |
| II | Current Liabilities : | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 414.33 | 290.25 |
| (ii) | Trade payables | 768.83 | 745.36 |
| (iii) | Other financial liabilities | 647.46 | 621.96 |
| (b) | Other current liabilities | 165.50 | 164.16 |
| (c) | Provisions | 33.97 | 31.18 |
| (d) | Current Tax Liabilities (net) | 5.42 | 11.28 |
| | | 2,035.51 | 1,864.19 |
| | Total Equity and Liabilities | 4,216.98 | 4,090.35 |

Note : Figures of the previous period have been regrouped wherever necessary.

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 7, 2017


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 MANAGING DIRECTOR

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