



# PRISM CEMENT LIMITED

"Rahejas", Main Avenue, V.P. Road,  
Santacruz (W), Mumbai - 400 054.  
Tel.: +91-22-6675 4142 / 43 Fax : 2600 1304  
website : www.prismcement.com



Ref : ASK/UD/848/2017/AFR

May 25, 2017

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	The Bombay Stock Exchange, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
<b>Code : PRISMCEM</b>	<b>Code : 500338</b>

Dear Sir,

Sub. : Audited Financial Results  
for the quarter and year ended March 31, 2017

Pursuant to Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), this is to inform you that the Company's Board of Directors has, at its Meeting held on May 25, 2017, taken on record Audited Financial Results of the Company for the quarter and year ended March 31, 2017, along with following :

1. Auditors' Report on quarterly financial results and year to date results of the Company (Standalone and Consolidated) dated May 25, 2017 in terms of SEBI LODR Regulation 33(3)(d) of the Regulations.
2. Certificate of Debenture Trustee in terms of SEBI LODR Regulation 52(5) of the Regulations.

The meeting commenced at 12.00 noon and concluded at 2.55 p.m.

Thanking you,

Yours faithfully,  
for **PRISM CEMENT LIMITED**

**ANEETA S. KULKARNI**  
**COMPANY SECRETARY**

Encl. : As above

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**Auditor's Report on Annual Financial Results of Prism Cement Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

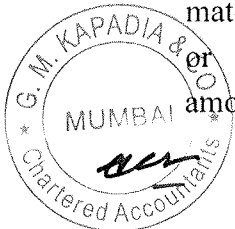
To  
The Board of Directors  
Prism Cement Limited  
Mumbai

1. We have audited the standalone financial results of **Prism Cement Limited** ("the Company") for the year ended March 31, 2017, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR / CFD / FAC / 62 / 2016, dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statement which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such financial statements. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 as reported in these financial results are the balancing figures in respect of the year ended March 31, 2017 and published year to date figures up to the end of the third quarter of the current financial year. The figures up to the end of the third quarter were only reviewed and not subjected to audit.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

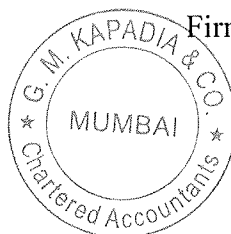
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting



principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard; and
  - (ii) gives a true and fair view in conformity with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2017.

Mumbai  
Dated: May 25, 2017



**For G. M. Kapadia & Co.**  
Chartered Accountants  
Firm Registration No. 104767W

*Atul Shah*

**Atul Shah**  
Partner

Membership No. 39569

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**Auditor's Report on Annual Consolidated Financial Results of the Prism Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

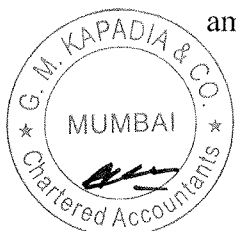
To  
The Board of Directors  
Prism Cement Limited  
Mumbai

1. We have audited the consolidated financial results of **Prism Cement Limited** ("the Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") and its jointly controlled entity, for the year ended March 31, 2017, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting



3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statement / consolidated financial statement and other financial information of subsidiaries and joint venture referred to in paragraph 4 below, the Statement:

(i) includes the results of the entities as given below :

**List of Subsidiaries:**

- a) Raheja QBE General Insurance Company Limited.
- b) RMC Readymix Porselano (India) Limited.
- c) Milano Bathroom Fittings Private Limited.
- d) Silica Ceramica Private Limited.
- e) Sentini Cermica Private Limited.
- f) Coral Gold Tiles Private Limited.
- g) H. & R. Johnson (India) TBK Limited.
- h) Antique Marbonite Private Limited.
- i) Small Johnson Floor Tiles Private Limited.
- j) Spectrum Johnson Tiles Private Limited.

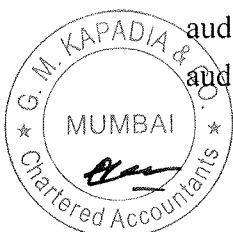
**List of Joint Venture**

- a) Ardex Endura (India) Private Limited.

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard; and

(iii) gives a true and fair view in conformity with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the ended March 31, 2017.

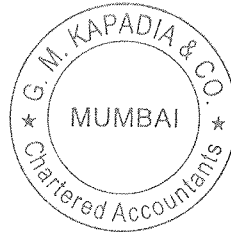
4. We did not audit the financial statements/ consolidated financial statements of ten subsidiaries included in the consolidated financial results, whose financial statements/ consolidated financial statements reflect total assets of Rs. 1,280.57 crores as at March 31, 2017, as well as the total revenue of Rs. 974.57 crores for the period ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 4.54 crores for the year ended March 31, 2017, as considered in the consolidated financial statements, in respect of one jointly controlled entity, whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on



G. M. KAPADIA & CO.

audited by us. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

**For G. M. Kapadia & Co.**  
Chartered Accountants  
Firm Registration No. 104767W



Mumbai  
Dated: May 25, 2017

*Atul Shah*  
**Atul Shah**  
Partner  
Membership No. 39569

**PRISM CEMENT LIMITED**

CIN : L26942TG1992PLC014033

**G. M. KAPADIA & CO.  
MUMBAI.**

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

₹ Crores

Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		Mar 31, 2017 Audited	Dec 31, 2016 Unaudited	Mar 31, 2016 Audited	Mar 31, 2017 Audited	Mar 31, 2016 Audited	Mar 31, 2017 Audited	Mar 31, 2016 Audited
1	<b>Revenue from Operations</b>							
(a)	Net Sales	1,544.29	1,234.36	1,493.64	5,444.92	5,669.47	5,511.41	5,704.25
(b)	Other Operating Income	3.58	5.28	14.67	19.69	27.33	50.63	54.67
2	Other Income	27.66	17.84	82.49	90.63	134.33	93.11	152.31
3	<b>Total Income</b>	<b>1,575.53</b>	<b>1,257.48</b>	<b>1,590.80</b>	<b>5,555.24</b>	<b>5,831.13</b>	<b>5,655.15</b>	<b>5,911.23</b>
4	<b>Expenses :</b>							
(a)	Cost of materials consumed	311.85	295.47	320.54	1,205.04	1,259.45	1,507.91	1,592.37
(b)	Purchases of stock-in-trade	352.64	264.73	340.36	1,146.57	1,279.95	332.02	381.02
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.40	(17.36)	24.56	13.59	13.13	16.98	4.28
(d)	Employee benefits expense	92.83	98.29	90.15	380.72	358.69	472.19	442.08
(e)	Finance costs	34.39	54.39	54.05	183.35	240.01	216.57	281.39
(f)	Depreciation and amortisation expense	39.38	40.13	40.29	160.21	156.02	191.84	184.13
(g)	Power & fuel	166.82	144.94	173.08	633.97	706.24	841.00	948.02
(h)	Freight outward	167.35	157.57	177.12	651.81	722.78	652.95	723.20
(i)	Excise Duty	125.72	99.82	107.50	445.04	419.32	550.72	535.82
(j)	Other manufacturing expenses	75.24	79.31	80.06	317.39	353.29	361.48	403.15
(k)	Other expenses	119.15	86.47	106.89	389.42	340.52	471.26	388.11
	<b>Total Expenses</b>	<b>1,501.77</b>	<b>1,303.76</b>	<b>1,514.60</b>	<b>5,527.11</b>	<b>5,849.40</b>	<b>5,614.92</b>	<b>5,883.57</b>
5	Profit / (Loss) from ordinary activities before Share in Profit of Associates & Joint venture, Exceptional items & tax	73.76	(46.28)	76.20	28.13	(18.27)	40.23	27.66
6	Share in Profit / (Loss) of Associates & Joint venture (net of tax)	-	-	-	-	-	1.49	(0.16)
7	Exceptional Items:							
	Reversal of provisions relating to Amalgamation	-	-	-	-	-	-	(0.17)
	Settlement under long-term Gas supply agreement with GAIL (India) Ltd., for the calendar year 2014	-	-	-	-	(3.61)	-	(3.61)
8	Profit / (Loss) from ordinary activities before Tax	73.76	(46.28)	76.20	28.13	(21.88)	41.72	23.72
9	Tax expenses							
	Current Tax	6.18	0.74	0.34	11.95	0.41	29.88	23.51
	Deferred Tax	(2.57)	-	0.25	(1.33)	(30.40)	(2.41)	(25.05)
10	Net Profit / (Loss) for the period	70.15	(47.02)	75.61	17.51	8.11	14.25	25.26
11	Non-controlling Interest (on net profit/loss for the period)	-	-	-	-	-	16.05	22.37
12	Net Profit / (Loss) after tax and Non-controlling Interest (net of tax)	-	-	-	-	-	(1.80)	2.89
13	Other Comprehensive Income (net of tax)							
	Items that will not be re-classified to Profit / (Loss)	(1.32)	(0.51)	(1.08)	(2.35)	(1.48)	0.84	(0.77)
	Items that will be re-classified to Profit / (Loss)	-	-	-	-	-	2.74	0.11
14	Non-controlling Interest (Other Comprehensive Income)	-	-	-	-	-	1.62	0.28
15	Other Comprehensive Income after Non-controlling Interest (net of tax)	-	-	-	-	-	(0.78)	(1.05)
16	Total Comprehensive Income for the period comprising Profit and Other Comprehensive Income for the period	68.83	(47.53)	74.53	15.16	6.63	15.09	24.49
17	Total Non- Controlling Interest	-	-	-	-	-	17.67	22.65
18	Total Comprehensive Income for the period after Non-controlling Interest comprising Profit and Other Comprehensive Income for the period	-	-	-	-	-	(2.58)	1.84
19	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36	503.36	503.36
20	Other Equity				452.29	437.13	491.57	494.82
21	Earning Per Share - (Basic, diluted and not annualised) (₹)	1.39	-0.93	1.50	0.35	0.16	-0.04	0.06

**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 May 25, 2017.
- Results for the quarter and year ended March 31, 2017 and for the quarter ended December 31, 2016 are in compliance with Indian Accounting Standard (Ind AS) in terms of SEBI's circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter and year ended March 31, 2016 have been restated to comply with Ind AS. The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- Income from operations has been presented in accordance with Ind AS 18. Excise duty has been presented as an expense.
- The Company has created and maintained adequate security with respect to its secured listed non-convertible debt securities.

*7*

5 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended March 31, 2016 :

₹ Crores

Sr. No.	Particulars	Quarter ended	Year ended	Year ended
		March 31, 2016	March 31, 2016	March 31, 2016
		Standalone	Standalone	Consolidated
	<b>Net Profit / (Loss) after tax under previous Indian GAAP</b>	<b>61.88</b>	<b>8.36</b>	<b>3.30</b>
	<b>Benefit / (Charge) :</b>			
a	Impact on account of re-classification of Stores & Spares as Property, Plant & Equipment	(1.15)	(1.73)	(2.11)
b	Expected Credit Loss on Trade Receivables	2.88	(3.91)	(4.33)
c	Discounting / unwinding of liabilities	(0.12)	(0.25)	(0.32)
d	Depreciation Impact relating to componentisation charged in the last quarter of the financial year 2015-16, now considered quarter wise	9.55	-	-
e	Fair Value of Financial Guarantee	0.27	1.12	-
f	Others	2.21	1.70	3.32
g	Deferred tax on above (a to f) adjustments (net)	(0.99)	1.34	0.47
h	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)	1.08	1.48	2.56
	<b>Net Profit / (Loss) after tax under Ind AS</b>	<b>75.61</b>	<b>8.11</b>	<b>2.89</b>

6 Reconciliation of Equity as previously reported on account of transition from the previous Indian GAAP to Ind AS for the year ended March 31, 2016:

₹ Crores

Sr. No.	Particulars	As at March 31,	As at March 31,
		2016	2016
		Standalone	Consolidated
	<b>Equity under previous Indian GAAP</b>	<b>485.09</b>	<b>512.84</b>
	<b>Benefit / (Charge) :</b>		
a	Impact on account of re-classification of Stores & Spares as Property, Plant & Equipment	(3.06)	(3.89)
b	Expected Credit Loss on Trade Receivables	(8.10)	(9.61)
c	Discounting / unwinding of liabilities	7.36	7.36
d	Fair Value of Investments	(48.21)	-
e	Fair Value of Financial Guarantee	1.12	-
f	Gain arising on financial assets designated at FVTPL	-	0.17
g	Gain arising on financial assets designated at FVOCI	-	0.88
h	Reversal of Goodwill on consolidation on account of transitional adjustments	-	(15.86)
i	Others	(0.58)	0.24
j	Tax Adjustments	3.51	2.69
	<b>Equity under Ind AS</b>	<b>437.13</b>	<b>494.82</b>

7 Additional disclosures in respect of Standalone financial results as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) 2015, are given below in respect of Non-convertible Debentures (NCDs) pertaining to the Company as on March 31, 2017 :

Sr. No.	Security Description	ISIN	Previous due dates for payment (On/Before March 31, 2017)		Next due date for payment (After March 31, 2017)		Credit Rating at the time of issuance	Credit Rating as on March 31, 2017	Balance as on March 31, 2017 (Rs. Crores)
			Interest	Principal	Interest	Principal			
1	<b>12.65% NCDs Tranche - I</b>								
	Series "A"	INE010A07091	22.07.2016	N.A.	22.07.2017	22.07.2017	IND A-	IND A-	100.00
	Series "B"	INE010A07109	22.07.2016	N.A.	22.07.2017	22.07.2017	IND A-	IND A-	50.00
2	<b>11.25% NCDs Tranche - II</b>								
	Series "A"	INE010A07117	20.08.2016	N.A.	24.04.2017	24.04.2017	ICRA A-	ICRA A-	55.00
	Series "B"	INE010A07125	28.04.2016	28.04.2016	N.A.	N.A.	ICRA A-	ICRA A-	-
	Series "C"	INE010A07133	20.08.2016	N.A.	21.06.2017	21.06.2017	ICRA A-	ICRA A-	55.00
3	<b>11.70% NCDs Tranche - III</b>	INE010A07141	25.11.2016	N.A.	25.11.2017	25.11.2019	ICRA A-	ICRA A-	100.00
4	<b>10.75% NCDs Tranche - IV</b>								
	Series "A"	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 (YTM) 11.25% computed using the XIRR function on Microsoft Excel 2010 edition ("Rate of Return")	INE010A07166	N.A.	N.A.	N.A.	26.04.2018	ICRA A-	ICRA A-	50.00
5	<b>11% NCDs Tranche - V</b>	INE010A07174	03.02.2017	N.A.	03.02.2018	25.04.2018	ICRA A-	ICRA A-	50.00
6	<b>0.75% + SBI Base Rate NCDs Tranche - VI</b>	INE010A07182	19.05.2016	19.05.2016	N.A.	N.A.	IND A-	IND A-	-
7	<b>0.55% + SBI Base Rate NCDs Tranche - VII</b>	INE010A08040	31.03.2017	N.A.	30.04.2017	14.09.2018	ICRA A-	ICRA A-	100.00
8	<b>NCDs Tranche - VIII (Zero Coupon with yield to maturity (YTM) 9.25% computed using the XIRR function on Microsoft Excel 2010 edition ("Rate of Return")</b>	INE010A07208	N.A.	N.A.	N.A.	29.04.2020	IND A-	IND A-	200.00

Notes : (a) In case of Tranche - IV NCDs, Series "B" of Rs. 50 Crores, ROI has been changed from 11.25% to 9.80% p.a. effective from 26.04.2017.

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

Sr. No.	Particulars	Year ended March 31, 2017	Year ended March 31, 2016
a	Debt Service Coverage Ratio (refer note no.8(a))	1.07	1.07
b	Interest Service Coverage Ratio (refer note no.8(b))	2.03	1.56
c	Debt - Equity Ratio	1.71	1.97
d	Asset cover Ratio	1.73	1.51
e	Debenture Redemption Reserve ( ₹ crores )	121.43	85.09
f	Capital Redemption Reserve ( ₹ crores )	10.75	10.75

8 The formula used for calculation of Ratios are as under :

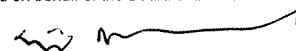
(a) Debt Service Coverage Ratio = Profit before Depreciation, Interest and Tax / (Interest + Principal repayment of long term loans).

(b) Interest Service Coverage Ratio = Profit before Depreciation, Interest and Tax / Interest.

9 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.

SIGNED FOR IDENTIFICATION  
BY  
Rk  
G. M. KAPADIA & CO.  
MUMBAI.

for and on behalf of the Board of Directors

  
VIJAY AGGARWAL  
MANAGING DIRECTOR

Place: Mumbai  
Date: May 25, 2017



**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

**SEGMENT INFORMATION FOR THE YEAR ENDED MARCH 31, 2017**

₹ Crores

Sr. No.	Particulars	Consolidated Year Ended		
		March 31, 2017 Audited	March 31, 2016 Audited	
1	<b>Segment Revenue</b>			
	a) Cement	2,346.55	2,204.62	
	b) TBK	1,881.56	2,228.34	
	c) RMC	1,274.17	1,287.52	
	d) Insurance	78.96	54.23	
	Total	5,581.24	5,774.71	
	Less : Inter Segment Revenue	19.20	15.79	
	Total Income from operations	5,562.04	5,758.92	
	2	<b>Segment Results</b>		
		a) Cement	262.08	152.42
b) TBK		(61.93)	18.38	
c) RMC		15.52	27.98	
d) Insurance		2.55	12.07	
Total		218.22	210.85	
Less : (i) Finance cost		216.57	281.39	
(ii) Other Un-allocable expenditure net of un-allocable income		(24.02)	(71.89)	
Total Profit / (Loss) Before Tax		25.67	1.35	
	<b>As at March 31, 2017</b>	<b>As at March 31, 2016</b>		
3	<b>Segment Assets</b>			
	a) Cement	2,307.38	2,430.91	
	b) TBK	1,718.44	1,781.92	
	c) RMC	413.66	419.03	
	d) Insurance	334.20	286.93	
	e) Unallocated	105.68	98.00	
Total	4,879.36	5,016.79		
4	<b>Segment Liabilities</b>			
	a) Cement	696.77	681.39	
	b) TBK	710.20	682.56	
	c) RMC	240.72	242.85	
	d) Insurance	214.77	171.03	
	e) Unallocated	2,021.97	2,240.78	
Total	3,884.43	4,018.61		
5	<b>Capital Employed</b>			
	a) Cement	1,610.61	1,749.52	
	b) TBK	1,008.24	1,099.36	
	c) RMC	172.94	176.18	
	d) Insurance	119.43	115.90	
	e) Unallocated	(1,916.29)	(2,142.78)	
Total	994.93	998.18		

**Notes :**

- 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), RMC (Readymixed Concrete) and Insurance. 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

**SIGNED FOR IDENTIFICATION  
BY**

*Rk*

**G. M. KAPADIA & CO.  
MUMBAI.**

*[Signature]*

**VIJAY AGGARWAL  
MANAGING DIRECTOR**

Place : Mumbai  
Date : May 25, 2017

**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 ASSETS & LIABILITIES AS AT MARCH 31, 2017**

₹ Crores

Sr. No.	Particulars	Standalone		Consolidated	
		As at			
		Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016
<b>A</b>	<b>ASSETS</b>				
1	<b>Non Current Assets :</b>				
(a)	Property, Plant and Equipment	1,971.60	2,024.64	2,372.40	2,427.80
(b)	Capital work-in-progress	94.51	68.30	136.19	69.12
(c)	Other Intangible assets	17.61	18.69	17.65	18.88
(d)	Goodwill	-	-	25.42	25.42
(e)	<b>Financial Assets</b>				
(i)	Investments	381.93	329.57	285.78	163.10
(ii)	Loans	49.89	50.78	74.54	77.32
(iii)	Others	60.03	0.81	84.11	15.09
(f)	Deferred Tax Assets (net)	63.91	36.26	76.51	48.97
(g)	Other non-current assets	181.10	188.59	224.70	222.94
		<b>2,820.58</b>	<b>2,717.64</b>	<b>3,297.30</b>	<b>3,068.64</b>
2	<b>Current Assets :</b>				
(a)	Inventories	399.74	471.70	562.20	644.57
(b)	<b>Financial Assets</b>				
(i)	Investments	-	-	52.91	116.94
(ii)	Trade receivables	605.47	608.65	626.38	610.94
(iii)	Cash and cash equivalents	54.12	75.03	62.75	83.84
(iv)	Bank balances other than (ii) above	12.58	40.12	18.21	47.28
(v)	Loans	5.18	4.99	5.49	5.69
(vi)	Others	40.17	218.09	60.71	237.82
(c)	Current Tax Assets (net)	26.84	48.28	29.17	49.03
(d)	Other current assets	125.67	108.34	160.17	148.36
		<b>1,269.77</b>	<b>1,575.20</b>	<b>1,577.99</b>	<b>1,944.47</b>
	<b>Total Assets</b>	<b>4,090.35</b>	<b>4,292.84</b>	<b>4,875.29</b>	<b>5,013.11</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity :</b>				
(a)	Equity Share Capital	503.36	503.36	503.36	503.36
(b)	Other Equity	452.29	437.13	491.57	494.82
	Equity attributable to owners of the Company	<b>955.65</b>	<b>940.49</b>	<b>994.93</b>	<b>998.18</b>
(c)	Non- Controlling Interest	-	-	269.42	248.88
2	<b>Liabilities :</b>				
I	<b>Non Current Liabilities :</b>				
(a)	<b>Financial Liabilities</b>				
(i)	Borrowings	1,009.36	1,327.39	1,190.03	1,476.93
(ii)	Other financial liabilities	208.15	190.81	259.49	205.12
(b)	Provisions	20.93	42.81	24.72	46.16
(c)	Deferred tax liabilities (Net)	-	-	25.90	25.42
(d)	Other non-current liabilities	32.07	22.89	32.53	23.42
		<b>1,270.51</b>	<b>1,583.90</b>	<b>1,532.67</b>	<b>1,777.05</b>
II	<b>Current Liabilities :</b>				
(a)	<b>Financial Liabilities</b>				
(i)	Borrowings	290.25	313.95	451.67	506.81
(ii)	Trade payables	745.36	763.99	715.54	701.66
(iii)	Other financial liabilities	621.96	489.71	666.00	549.72
(b)	Other current liabilities	164.16	172.08	195.26	191.68
(c)	Provisions	31.18	28.72	36.22	37.76
(d)	Current Tax Liabilities (net)	11.28	-	13.58	1.37
		<b>1,864.19</b>	<b>1,768.45</b>	<b>2,078.27</b>	<b>1,989.00</b>
	<b>Total Equity and Liabilities</b>	<b>4,090.35</b>	<b>4,292.84</b>	<b>4,875.29</b>	<b>5,013.11</b>

**Note :**

1 Figures as on the previous year, and have been regrouped wherever necessary.

for and on behalf of the Board of Directors

Place : Mumbai  
Date : May 25, 2017

SIGNED FOR IDENTIFICATION  
BY  
*Rk*  
G. M. KAPADIA & CO.  
MUMBAI.

*Vijay Aggarwal*  
VIJAY AGGARWAL  
MANAGING DIRECTOR



ATSL/CO/17-18/886  
May 25, 2017

The Company Secretary  
Prism Cement Limited  
Raheja's, Main Avenue,  
V P Road, Santacruz West,  
Mumbai – 400054

Kind Attn: Ms. Aneeta Kulkarni

Dear Madam,

**Re.: Debenture Trustee for various Listed Non-Convertible Debentures (NCDs) issued by Prism Cement Limited (the Company) – March 2017**

This has reference to the privately placed Non-Convertible Debentures issued by Vedanta Limited ("Company") and listed on the Stock Exchange ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

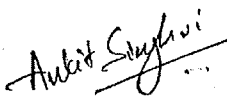
In pursuance thereof we hereby confirm that we have received the aforesaid information vide your email dated May 25, 2017 along with the relevant/ necessary supporting(s) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the company for the purpose of submission to the Stock Exchange, without reconfirming;
2. Any commitment pertaining to the interest / principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thank you.

Yours faithfully,  
For Axis Trustee Services Limited

  
Ankit Singhvi  
Senior Manager



Encl: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE: Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com