



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/848/2015-16/Q-3

February 11, 2016

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Fax No. 26598237 / 38	The Bombay Stock Exchange, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 023. Fax No. 22722037 / 39 / 41
Code : PRISMCEM	Code : 500338

Dear Sir,

Sub. : Standalone Unaudited Financial Results
for the quarter and nine months ended December 31, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Company's Board of Directors has at its Meeting held on February 11, 2016 taken on record the Statement of Standalone Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2015.

We are enclosing herewith :

1. Copy of the Standalone Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2015.
2. Copy of the Limited Review Report of M/s. G. M. Kapadia & Co., Auditors of the Company thereon.
3. The Investor Update.

Thanking you,

Yours faithfully,
for **PRISM CEMENT LIMITED**

A. S. Kulkarni

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As above

PRISM CEMENT LIMITED

CIN : L26942TG1992PLC014033

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 STANDALONE UNAUDITED FINANCIAL RESULTS
For the quarter and nine months ended December 31, 2015

Particulars	₹ Crores					
	Quarter ended			Nine months ended		Year ended
	Dec. 31, 2015 Unaudited	Sept. 30, 2015 Unaudited	Dec. 31, 2014 Unaudited	Dec. 31, 2015 Unaudited	Dec. 31, 2014 Unaudited	March 31, 2015 Audited
1 Income from Operations :						
(a) Net Sales / Income from Operations (net of excise duty)	1,323.41	1,392.71	1,328.35	4,082.06	4,044.28	5,571.81
(b) Income from Joint Ventures/Subsidiaries - Dividend	-	-	-	-	-	0.04
(c) Other Operating Income	4.39	5.63	9.20	12.83	18.96	22.03
Total Income from Operations (net)	1,327.80	1,398.34	1,337.55	4,094.89	4,063.24	5,593.88
2 Expenses :						
(a) Cost of materials consumed	300.37	304.11	315.07	938.91	1,001.41	1,344.76
(b) Purchases of stock-in-trade	323.22	316.41	295.68	939.59	865.70	1,242.62
(c) Stores and spares consumed	20.61	23.45	22.43	63.12	63.86	80.83
(d) Power & fuel	177.49	173.69	179.57	533.16	572.59	764.27
(e) Employee benefits expense	88.84	92.29	80.78	267.80	234.24	314.98
(f) Freight outward	171.44	176.50	177.87	545.66	533.98	719.02
(g) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.84)	44.54	13.25	(11.43)	(36.11)	(12.43)
(h) Depreciation and amortisation expense	35.33	34.86	34.75	103.76	104.36	136.84
(i) Other expenses	199.38	215.36	216.14	613.79	626.67	853.48
Total Expenses	1,291.84	1,381.21	1,335.54	3,994.36	3,966.70	5,444.37
3 Profit/(Loss) from operations before Other income, Finance costs and Exceptional items (1-2)	35.96	17.13	2.01	100.53	96.54	149.51
4 Other Income	2.22	2.50	4.82	7.05	31.05	33.48
5 Profit/(Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	38.18	19.63	6.83	107.58	127.59	182.99
6 Finance costs	56.88	66.85	67.16	185.79	197.59	255.86
7 Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(18.70)	(47.22)	(60.33)	(78.21)	(70.00)	(72.87)
8 Exceptional items (refer note no. 3)	-	(3.61)	-	(3.61)	-	62.12
9 Profit / (Loss) from ordinary activities before Tax (7(+/-)-8)	(18.70)	(50.83)	(60.33)	(81.82)	(70.00)	(10.75)
10 Tax expense	(6.48)	(17.57)	(19.66)	(28.30)	(22.81)	(25.45)
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	(12.22)	(33.26)	(40.67)	(53.52)	(47.19)	14.70
12 Paid-up Equity Share Capital (₹10/- per share)	503.36	503.36	503.36	503.36	503.36	503.36
13 Reserves excluding Revaluation Reserves						512.01
14 Earnings Per Share (Not Annualised) Basic & Diluted (₹) (before & after extraordinary items)	-0.24	-0.66	-0.81	-1.06	-0.94	0.29

Notes :

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2016. The Auditors have carried out the limited review of the results for the quarter and nine months ended December 31, 2015.
- The Company is in the process of identifying significant components of fixed assets as prescribed under Schedule II to the Companies Act, 2013 and the resultant impact will be considered in the subsequent quarter.
- Exceptional Items include :


₹ Crores

Particulars	Quarter ended			Nine months ended		Year ended
	Dec. 31, 2015 Unaudited	Sept. 30, 2015 Unaudited	Dec. 31, 2014 Unaudited	Dec. 31, 2015 Unaudited	Dec. 31, 2014 Unaudited	March 31, 2015 Audited
Settlement under long-term Gas supply agreement with GAIL (India) Ltd., for the calendar year 2014	-	(3.61)	-	(3.61)	-	-
Gain on sale of Investment	-	-	-	-	-	64.00
Transfer fees, etc., on amalgamation	-	-	-	-	-	(1.88)
Total	-	(3.61)	-	(3.61)	-	62.12

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

for and on behalf of the Board of Directors

Place: Mumbai
Date : February 11, 2016

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
MUMBAI.


VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM CEMENT LIMITED

CIN : L26942TG1992PLC014033

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STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
For the quarter and nine months ended December 31, 2015

₹ Crores

Particulars	Quarter ended			Nine months ended		Year ended
	Dec. 31, 2015 Unaudited	Sept. 30, 2015 Unaudited	Dec. 31, 2014 Unaudited	Dec. 31, 2015 Unaudited	Dec. 31, 2014 Unaudited	March 31, 2015 Audited
1 Segment Revenue						
a) Cement	466.58	531.15	512.80	1,515.98	1,637.78	2,200.99
b) TBK	563.83	563.81	532.20	1,668.53	1,543.72	2,205.88
c) RMC	300.84	307.30	297.11	922.10	894.83	1,204.27
Total	1,331.25	1,402.26	1,342.11	4,106.61	4,076.33	5,611.14
Less : Inter Segment Revenue	3.45	3.92	4.56	11.72	13.09	17.26
Net Sales / Income from operations	1,327.80	1,398.34	1,337.55	4,094.89	4,063.24	5,593.88
2 Segment Results						
a) Cement	35.90	22.96	8.18	106.36	122.00	166.68
b) TBK	(5.50)	(12.20)	(3.70)	(22.15)	(1.73)	(1.94)
c) RMC	5.56	2.76	(0.88)	12.71	(5.02)	1.60
Total	35.96	13.52	3.60	96.92	115.25	166.34
Less : (i) Finance costs	56.88	66.85	67.16	185.79	197.59	255.86
(ii) Other Un-allocable expenditure net of unallocable Income	(2.22)	(2.50)	(3.23)	(7.05)	(12.34)	(78.77)
Total Profit / (Loss) Before Tax	(18.70)	(50.83)	(60.33)	(81.82)	(70.00)	(10.75)
3 Capital Employed						
a) Cement	1,706.54	1,701.15	1,644.39	1,706.54	1,644.39	1,682.70
b) TBK	816.22	809.38	847.65	816.22	847.65	842.09
c) RMC	188.18	183.27	192.82	188.18	192.82	198.05
d) Unallocated	(1,749.09)	(1,719.73)	(1,667.38)	(1,749.09)	(1,667.38)	(1,707.47)
Total	961.85	974.07	1,017.48	961.85	1,017.48	1,015.37

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) 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 periods have been regrouped wherever necessary.

for and on behalf of the Board of Directors


VIJAY AGGARWAL
MANAGING DIRECTOR

Place: Mumbai
Date : February 11, 2016

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

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

**Limited Review Report on the Unaudited Standalone Financial Results
for the quarter and nine months ended on December 31, 2015**

To the Board of Directors
Prism Cement Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **Prism Cement Limited** ('the Company') for the quarter and nine months ended on December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations, 2015"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W



Atul Shah

Atul Shah
Partner

Membership No: 039569

Place: Mumbai
Date : February 11, 2016



Investor Update

February 11, 2016

Prism Cement Limited today announced un-audited standalone financial results for the quarter ended December 31, 2015

Financial Overview (Un-audited for the quarter ended December 31, 2015)

(Figures in ₹ Crores unless mentioned otherwise)

Particulars	Q3 '15-16	Q2 '15-16	Q3 '14-15
Net Sales / income from operations (net of excise)	1,323	1,393	1,328
Profit / (Loss) before Other income, finance cost, tax, depreciation, and exceptional items	71	52	.37
Profit / (Loss) before tax	(19)	(51)	(60)
Net Profit / (Loss) after tax	(12)	(33)	(41)
EPS (₹)	-0.24	-0.66	-0.81

Segmental Results

(Figures in ₹ Crores)

Particulars	Q3 '15-16			Q2 '15-16			Q3 '14-15		
	Cement	TBK	RMC	Cement	TBK	RMC	Cement	TBK	RMC
Segment Revenue	467	564	301	531	564	307	513	532	297
Segment Results	36	(6)	6	23	(12)	3	8	(4)	(1)
Capital Employed	1,707	816	188	1,701	809	183	1,644	848	193

Performance Review and key developments

The quarter ended December 2015 saw improvement in Cement EBIDTA at ₹479/ton as compared to ₹209/ton in the corresponding quarter in FY15, an increase of 129%, despite lower realizations and slowdown of demand in the market. This reflects the benefits of cost rationalization measures taken in the recent past.

For the quarter ended December 2015, the Company sold 12.22 lac tons of cement and clinker as against 12.98 lac tons for the corresponding quarter in FY15, a decrease of 6%, due to lower demand in the Company's operating markets of central India. Both the premium brands "Hitech" and "Duratech" have been well received by the markets. Together they contributed ~5% of sales during Q3FY16 vis-a-vis 3% of total volume in FY15.

The Company had taken various cost rationalization measures in FY16 such as resorting to imported coal, increase in imported pet-coke consumption, reduction in power consumption, amongst others.

H & R Johnson (India) (HRJ) Division operates in the TBK (Tile Bath Kitchen) Segment. The Division's sales revenues during the Quarter were ₹564 Crores, there by growing by 6% when compared to the corresponding quarter in FY15. The Division continued to scale-up its marketing activities through various initiatives like strengthening of distribution network, merchandising and also taken various initiatives to optimise the costs.

The Ministry of Commerce has already initiated antidumping investigation concerning imports of Vitrified tiles from China. This step would be a positive for local industry.

Recent revision in long term RLNG prices is a welcome step that would result in reduction in fuel cost, going forward.

During the quarter ended December 31, 2015 the RMC Readymix (India) (RMC) Division's sales turnover increased by 1% as compared to the corresponding Quarter of last year. Profitability of the Division improved both on YoY and QoQ basis. The division reported EBIT of ₹5.6 Crs in the current quarter against a loss of ₹0.9 Cr in the corresponding quarter last year. During the Quarter under review, the division had 79 plants under operations as against 77 during the quarter ended September 2015.

The Company has agreed, in principle, to sell 23% of its holding in the paid-up capital of Raheja QBE General Insurance Company Limited (Raheja QBE), the general insurance subsidiary, to its existing partner in Raheja QBE, namely the QBE Group, Australia, for a consideration of approximately AUD 21,500,000 (equivalent to approximately ₹103cr).

The proposed transaction is subject to requisite approvals. Once the proposed transaction is consummated, the Company's shareholding in Raheja QBE shall stand reduced from 74% to 51%.

Industry Scenario / Future Outlook

India is the fastest growing economy in the world, with a falling repo rate cycle, CAD, budget deficit and inflation. We expect that considering the positive macro economic indicators, taken together with clear policy initiatives, the economic cycle is expected to turn for the better going forward which would help the Company going ahead.

Numerous initiatives have been taken by Government to improve the economic outlook of India. Government focus continues to be on "make in India", "smart cities" and infrastructure focus on roads and rural housing. Jabalpur and Bhopal are amongst the first 20 smart cities to receive the fund for development. These two cities are part of the operating markets that we sell cement in.

The robust distribution network, strong brand equity, wide-spread manufacturing locations, and a comprehensive product portfolio of tiles, baths, and kitchens enable H & R Johnson (India) Division to enjoy a distinct competitive advantage over others in the market. Moreover, with the successful completion of initiatives last year to reduce power and fuel cost, the Division is enhancing its capacity utilization.

The Ready-mixed Concrete Industry in India is over 20 years old and was growing at a healthy rate till three years back. However, due to paucity of new construction projects taking off, volume growth for the industry in the last few quarters has been under pressure. The markets in many of the metros are expected to see a turnaround in the near term as economy picks up and construction activities resume. With the Mega Projects Vertical, RMC Division is focusing to cater the infrastructure segment, which is showing signs of revival. The markets in tier 2 & tier 3 cities have also been showing maturity which will help industry's growth.

The Central Government has recently announced 20 smart cities to be developed in the first phase. RMC India has presence already in 14 of these cities. We believe this should open further business opportunities for the division in the medium term.

About Prism Cement Limited

Prism Cement Limited is one of India's leading integrated Building Materials' Company, with a wide range of products from cement, ready-mixed concrete, tiles, bath products to kitchens. The Company has three Divisions, viz. Prism Cement, H & R Johnson (India), and RMC Readymix (India). Prism Cement Limited also has a 74% stake in Raheja QBE General Insurance Company Limited, a JV with QBE Group of Australia.

The equity shares of the Company are listed on the Bombay and National Stock Exchanges.

Prism Cement

Prism Cement commenced production at its Unit I in August, 1997 and scaled up capacity with Unit II in December, 2010. It manufactures Portland Pozzolana Cement (PPC) with the brand name 'Champion' and premium quality grade of cement under 'HI-TECH' and 'DURATECH' brand. Prism Cement has the highest quality standards due to efficient plant operations with modern state of the art automated controls. It caters mainly to markets of Eastern UP, MP and Bihar, with an average lead distance of 399 kms for cement from its plant at Satna, MP. It has a wide marketing network with about 3,800 dealers serviced from ~90 stock points.

H & R Johnson (India)

Established in 1958, H & R Johnson (India) is the pioneer of ceramic tiles in India. For over five decades, HRJ has added various product categories to offer complete solutions to its customers. Today, HRJ enjoys the reputation of being the only entity in India to offer end-to-end solutions of Tiles, Sanitaryware, Bath Fittings, Kitchens, and Engineered Marble & Quartz. All the products are sold under 4 strong brands, viz. Johnson, Johnson Marbonite, Johnson Porselano and Johnson Endura and. In ceramic / vitrified tiles, HRJ along with its Joint Ventures and subsidiaries has a capacity of over 58 million m² per annum spread across 10 manufacturing plants across the country which is one of the largest in India.

RMC Readymix (India)

RMC Readymix (India) is one of India's leading ready-mixed concrete manufacturers, set-up in 1996. RMC currently operates 79 ready-mixed concrete plants in 37 cities/towns across the Country. Further, the Division has been able to secure new positions in its existing markets which will help it to maintain its growth. RMC has also ventured into the Aggregates business and operates large Quarries and Crushers. At present, RMC has 7 Quarries across the country. RMC has been at the forefront in setting high standards for plant and machinery, production and quality systems and product services in the ready-mixed concrete industry.

Investor Relations

Prism Cement Limited is committed to creating long-term sustainable shareholder value through successful implementation of its growth plans. The Company's investor relations mission is to maintain an ongoing awareness of its performance among shareholders and financial community.

For additional information, please contact:

Mr. Munzal Shah

Prism Cement Limited

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Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.