



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/848/2016-17/Q-3

February 14, 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.
Code : PRISMCEM	Code : 500338

Dear Sir,

Sub. : Unaudited Financial Results for the quarter and nine months ended
December 31, 2016

Pursuant to Regulations 30 & 33 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 February 14, 2017 taken on record Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2016, along with following :

1. The Limited Review Report of M/s. G. M. Kapadia & Co., Statutory Auditors of the Company, in terms of SEBI LODR Regulation 33(3)(C)(i) of the Regulations.
2. Investor Update for the quarter ended December 31, 2016.

The meeting commenced at 11.00 a.m. and concluded at 04.10 p.m.

Thanking you,

Yours faithfully,
for **PRISM CEMENT LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As above

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 nine months ended December 31, 2016

₹ Crores

Sr. No.	Particulars	Unaudited Quarter Ended			Unaudited Nine Months Ended	
		Dec 31, 2016	Sept 30, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
1	Income from operations :					
(a)	Net Sales	1,234.36	1,259.94	1,347.43	3,900.63	4,175.83
(b)	Other Income from operations	5.28	7.55	4.39	16.11	12.66
	Total Income from operations	1,239.64	1,267.49	1,351.82	3,916.74	4,188.49
2	Expenses :					
(a)	Cost of materials consumed	295.47	281.94	300.37	893.19	938.91
(b)	Purchases of stock-in-trade	264.73	267.73	323.22	793.93	939.59
(c)	Stores and spares consumed	16.56	20.69	20.07	46.03	61.18
(d)	Power & fuel	144.94	147.94	177.49	467.15	533.16
(e)	Excise Duty	99.82	100.08	97.79	319.32	311.82
(f)	Employee benefits expense	98.29	95.81	89.00	287.89	268.54
(g)	Freight outward	157.57	152.88	171.44	484.46	545.66
(h)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.36)	7.56	(24.84)	(2.81)	(11.43)
(i)	Depreciation and amortisation expense	40.13	39.85	38.45	120.83	115.73
(j)	Other expenses	149.22	160.56	140.51	466.39	445.68
	Total Expenses	1,249.37	1,275.04	1,333.50	3,876.38	4,148.84
3	Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	(9.73)	(7.55)	18.32	40.36	39.65
4	Other Income	17.84	25.50	16.52	62.97	51.84
5	Profit from ordinary activities before Finance cost and Exceptional items (3+4)	8.11	17.95	34.84	103.33	91.49
6	Finance cost	54.39	39.22	56.99	148.96	185.96
7	Profit / (Loss) from ordinary activities before Exceptional items (5-6)	(46.28)	(21.27)	(22.15)	(45.63)	(94.47)
8	Exceptional items :					
	Settlement under long-term Gas supply agreement with GAIL (India) Ltd., for the calendar year 2014	-	-	-	-	(3.61)
9	Profit / (Loss) from ordinary activities before Tax (7+/-)8)	(46.28)	(21.27)	(22.15)	(45.63)	(98.08)
10	Tax expenses	0.74	-	(6.93)	7.01	(30.58)
11	Net Profit / (Loss) for the period (9-10)	(47.02)	(21.27)	(15.22)	(52.64)	(67.50)
12	Other Comprehensive Income (net of tax)	(0.51)	(0.33)	(0.24)	(1.03)	(0.40)
13	Total Comprehensive Income (after tax) (11+12)	(47.53)	(21.60)	(15.46)	(53.67)	(67.90)
14	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36
15	Earning Per Share - (Basic, diluted and not annualised) (₹)	-0.93	-0.42	-0.30	-1.05	-1.34

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 February 14, 2017.
- The Statutory Auditors of the Company have carried out limited review of above results.
- Results for the quarter and nine months ended December 31, 2016 and for the quarter ended September 30, 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 nine months ended December 31, 2015 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.
- Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended December 31, 2015 :

₹ Crores

Sr. No.	Particulars	Unaudited
	Net Profit / (Loss) after tax for the period under previous Indian GAAP	(12.22)
	Benefit / (Charge) :	
a	Impact on re-classification of Stores & Spares as Property, Plant & Equipment	0.58
b	Impact on Expected Credit Loss on Trade Receivables	(1.31)
c	Discounting / unwinding of liabilities	(0.15)
d	Depreciation Impact relating to componentisation charged in the last quarter of the financial year 2015-16, now considered quarter wise	(3.19)
e	Fair Value of Financial Guarantee	0.28
f	Others	0.10
g	Deferred tax on above (a to f) adjustments (net)	0.45
h	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)	0.24
	Net Profit / (Loss) for the period under Ind AS	(15.22)

for and on behalf of the Board of Directors

Place : Mumbai
Date : February 14, 2017

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


VIJAY AGGARWAL
MANAGING DIRECTOR

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

STANDALONE UNAUDITED SEGMENT INFORMATION

For the quarter and nine months ended December 31, 2016

₹ Crores

Sr. No.	Particulars	Unaudited Quarter Ended			Unaudited Nine Months Ended	
		Dec 31, 2016	Sept 30, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
1	Segment Revenue					
	a) Cement	495.94	512.38	500.00	1,643.53	1,639.68
	b) TBK	435.76	454.77	548.00	1,336.21	1,621.04
	c) RMC	312.20	304.62	307.27	952.05	939.49
	Total	1,243.90	1,271.77	1,355.27	3,931.79	4,200.21
	Less : Inter Segment Revenue	4.26	4.28	3.45	15.05	11.72
	Total Income from operations	1,239.64	1,267.49	1,351.82	3,916.74	4,188.49
2	Segment Results					
	a) Cement	34.85	26.67	34.04	143.42	98.67
	b) TBK	(29.17)	(18.10)	(7.27)	(65.49)	(31.32)
	c) RMC	(0.24)	(3.22)	5.45	7.33	12.09
	Total	5.44	5.35	32.22	85.26	79.44
	Less : (i) Finance cost	54.39	39.22	56.99	148.96	185.96
	(ii) Other Un-allocable expenditure net of un-allocable income	(2.67)	(12.60)	(2.62)	(18.07)	(8.44)
	Total Profit / (Loss) Before Tax	(46.28)	(21.27)	(22.15)	(45.63)	(98.08)
3	Segment Assets					
	a) Cement	2,292.06	2,370.79	2,443.83	2,292.06	2,443.83
	b) TBK	1,153.71	1,174.01	1,272.10	1,153.71	1,272.10
	c) RMC	414.33	428.46	426.74	414.33	426.74
	d) Unallocated	203.87	161.13	234.30	203.87	234.30
	Total	4,063.97	4,134.39	4,376.97	4,063.97	4,376.97
4	Segment Liabilities					
	a) Cement	725.04	814.23	744.27	725.04	744.27
	b) TBK	504.16	493.25	520.33	504.16	520.33
	c) RMC	241.59	249.18	240.27	241.59	240.27
	d) Unallocated	1,706.48	1,643.50	1,972.22	1,706.48	1,972.22
	Total	3,177.27	3,200.16	3,477.09	3,177.27	3,477.09
5	Capital Employed					
	a) Cement	1,567.02	1,556.56	1,699.56	1,567.02	1,699.56
	b) TBK	649.55	680.76	751.77	649.55	751.77
	c) RMC	172.74	179.28	186.47	172.74	186.47
	d) Unallocated	(1,502.61)	(1,482.37)	(1,737.92)	(1,502.61)	(1,737.92)
	Total	886.70	934.23	899.88	886.70	899.88

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 : February 14, 2017

SIGNED FOR IDENTIFICATION

BY

G. M. Kapadia
G. M. KAPADIA & CO.
MUMBAI.

Vijay Aggarwal
VIJAY AGGARWAL
MANAGING DIRECTOR

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 MONTH PERIOD
ENDED ON DECEMBER 31, 2016**

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 month period ended on December 31, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagement (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 provides 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 Statement prepared in accordance with applicable Indian Accounting Standards and other recognized 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) Regulations, 2015 read with SEBI circular bearing nos. CIR / CFD / CMD / 15 / 2015 dated November 30,

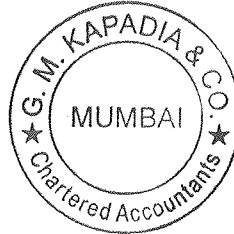


G. M. KAPADIA & CO.

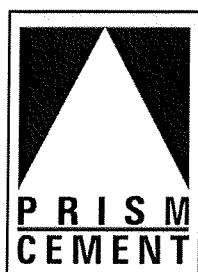
2015 and CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**Mumbai
Dated: February 14, 2017**



Atul Shah
**Atul Shah
Partner
Membership No. 039569**



Investor Update

February 14, 2017

Prism Cement Limited today announced un-audited standalone financial results for the quarter ended December 31, 2016

Financial Overview (Un-audited for the quarter ended December 31, 2016)

(Figures in ₹ Crores unless mentioned otherwise)

Particulars	Q3 '16-17	Q2 '16-17	Q3 '15-16
Net Sales (excluding Excise)	1,234	1,260	1,347
Profit / (Loss) before Other income, finance cost, tax, depreciation, and exceptional items (As per IND AS)	30	32	57
Profit / (Loss) before Other income, finance cost, tax, depreciation, and exceptional items (As per IGAAP)	43	43	71
Profit / (Loss) before tax	-46	-21	-22
Net Profit / (Loss) after tax	-47	-21	-15
EPS (₹)	-0.93	-0.42	-0.30

Segmental Results

(Figures in ₹ Crores)

Particulars	Q3 '16-17			Q2 '16-17			Q3 '15-16		
	Cement	TBK	RMC	Cement	TBK	RMC	Cement	TBK	RMC
Segment Revenue	496	436	312	512	455	305	500	548	307
Segment Results	35	(29)	(0)	27	(18)	(3)	34	(7)	5
Capital Employed	1,567	650	173	1,557	681	179	1,700	752	186

Performance Review and key developments

The results for the quarter ended December 2016 were impacted by demonetization. The Cement and RMC Division reported better profitability as compared to quarter ended September 30th, 2016, while TBK segment is still in the consolidation phase reporting a loss.

During the quarter under review as per mandated Indian Accounting Standards (IND-AS), Cement EBITDA stood at ₹393/ton, up Rs43/ton QoQ basis. On comparable basis and including operating income Cement EBITDA for the quarter was at ₹506/ton, up from ₹479/ton during the quarter ended December 31st, 2015. For the Quarter ended December 31st, 2016, the Company sold 12.03 lac tons of cement and clinker as against 12.22 lac tons for the quarter ended December 31st, 2015. Overall volumes were down by ~1.5% mainly due to demonetization impact especially so in the rural markets.

The company had taken various cost rationalization measures over the last couple of years such as resorting to imported coal, increase in pet-coke consumption, reduction in power consumption amongst others. However the international prices of pet-coke and coal have firmed up significantly, which should have affected the overall costs. However the same has been mitigated by resorting to outsourcing of power and logistic cost optimization. As a result the Cement Division's total cost has been lower as compared to quarter ended September 30th, 2016.

H & R Johnson (India) (HRJ) Division operates in the TBK (Tile Bath Kitchen) Segment. The Division's sales revenues during the quarter were ₹436 Crores as compared to ₹548 Crores in the corresponding quarter last year, declining by ~20% yoy. The Division continued to scale-up its marketing activities through various initiatives like strengthening of distribution network, merchandising and has also taken various initiatives to optimize the costs.

The RMC Readymix (India) (RMC) Division's sales turnover inched by ~2% as compared to the corresponding Quarter of last year.

Industry Scenario / Future Outlook

Post demonetization period, the ground level activity / businesses has gradually picked up and getting back to normalize level. The impending growth momentum is likely to pick up going forward. The recent Union Budget has further put impetus on infrastructure development especially on road, irrigation and railway capex. The Budget has set target to double farmer's income in five years. This along with focus on affordable housing should help to boost demand for all the three Divisions in the medium to long term.

Regarding Cement Division, in the near term we expect better crops for farmers in our catchment area on the back of good monsoons, higher minimum support prices and ongoing thrust of government spending on infrastructure to drive demand.

The H & R Johnson (India) Division continues to possess robust distribution network, strong brand equity, wide-spread manufacturing locations, and a comprehensive product portfolio of tiles, baths, and kitchens. The focus is on increasing the utilization levels and better working capital management. The past few quarters has seen renewed focus on marketing, strengthening channel distribution and continuing the initiatives to rationalize costs. The Division intends to further improve the product display of value added products.

Demonetization coupled with other historic reforms like GST in due course would result in significant benefit for organized sector including your company.

The Ready-mixed Concrete Industry in India is over 20 years old and was growing at a healthy rate till four years back. 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 reflecting strong comeback. Subsequently the order book has increased substantially for the Mega Projects Vertical. The markets in tier 2 & tier 3 cities have also been showing maturity which will help industry's growth.

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 51% 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' & 'Champion Plus' 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 404 kms for cement from its plant at Satna, MP. It has a wide marketing network with about 3,900 dealers serviced from ~153 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. In ceramic / vitrified tiles, HRJ along with its Joint Ventures and subsidiaries has a capacity of over 61 million m² per annum spread across 11 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 82 ready-mixed concrete plants in 39 cities/towns across the Country. Further, the Division has been able to secure new positions in its existing markets which will help it to grow going forward. RMC has also ventured into the Aggregates business and operates large Quarries and Crushers. At present, RMC has 6 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

Tel: (D) +91-22-6104 2229 / (B) 91-22-6675 4142-46

Email: investorrelations@prismcement.com

Website: www.prismcement.com

Address:

"Rahejas", Main Avenue, V. P. Road,
Santacruz (W), Mumbai—400 054

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.