

MIRA INFORM REPORT

Report No. :	542525
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	PRISM JOHNSON LIMITED
Formerly Known As :	PRISM CEMENT LIMITED (w.e.f. 15.09.1994) KARAN CEMENTS LIMITED
Registered Office :	305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500016, Telangana
Tel. No.:	91-40-23319208/ 23400218
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	26.03.1992
CIN No.: [Company Identification No.]	L26942TG1992PLC014033
Capital Investment / Paid-up Capital :	INR 5033.600 Million
GSTN : [Goods & Service Tax Registration No.]	36AAACP6224A1ZY 03AAACP6224A1Z7
TIN No.:	28158943557/ 32070239223/ 21782600382/ 19443359098 / 36158943557
PAN No.: [Permanent Account No.]	AAACP6224A
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	<ul style="list-style-type: none"> Manufacturer of Cement, Tiles, Bath and Kitchens and Readymixed Concrete. (Registered Activity) Manufacturer, Trader and Exporter of cement, tiles, bath and kitchens

	and ready mixed concrete and importer of raw material (Confirmed by Management)
No. of Employees :	5396 (Approximately)

RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

vStatus :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1992 and it is a manufacturer of Cement, TBK (Tile, Bath and Kitchen) and RMC (Ready Mixed Concrete).</p> <p>As per financials of March 2018, the company has registered healthy operating revenue from its operations and has reported average profit margin of 1.28%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also derive strength from established presence of the company as a cement manufacturer, its market leadership in the ceramic tiles business and Pan India presence in the RMC Ready-mix business.</p> <p>Shares are quoted high on Stock Exchanges. (Shares are traded at a price of INR 84.25 against its face value of INR 10.)</p> <p>However, rating strength is partially offset by its presence in highly competitive cement industry.</p> <p>As per quarterly financials of September 2018, the company has achieved a revenue of INR 13,306.9 million from its operations and has reported minimal profit margin of 0.53%.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Term Loans = A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	21.11.2018

Rating Agency Name	INDIA RATING
Rating	Non Fund Based Working Capital Limits = A-
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	21.11.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Paritosh Chaugule
Designation :	Finance Department
Contact No.:	91-9594000641
Date :	01.12.2018

LOCATIONS

Registered Office :	305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500016, Telangana, India
Tel. No.:	91-40-23319208/ 23400218
Mobile No.:	91-9594000641 (Mr. Paritosh Chaugule)
Fax No.:	91-40-23402249
E-Mail :	investor@prismcement.com vmp@rmcindia.com
Website :	http://www.prismcement.com
Corporate Office 1 / Head Office :	'Rahejas', Main Avenue, Vallabhai Patel Road, Santacruz (West), Mumbai – 400 054, Maharashtra, India
Tel. No.:	91-22-66754142/ 3/ 4/ 5
Fax No.:	91-22-26001304/ 26001304
Corporate Office 2:	Windsor, 7th Floor C.S.T. Road, Kalina, Santacruz (East), Mumbai-400098, Maharashtra, India
Tel. No.:	91-22-30647300
Marketing Office:	S20/56, D Kennedy Road, The Mall, Varanasi - 221002, Uttar Pradesh, India
Factory 1 :	Cement Manufacturing Facilities Village Mankahari, Tehsil Rampur Baghelan, Satna – 485111, Madhya Pradesh, India
Tel. No.:	91-7672-275622/ 1/ 410260
Fax No.:	91-7672-275303
Factory 2:	Unit-4A, Nacharam Industrial Area, Hyderabad - 500076, Telangana, India
Factory 3:	Plot No. B-65, Site-4, Industrial Area, Ghaziabad – 201010, Uttar Pradesh, India

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Factory 4:	Plot No. 803/E, Phase I, GIDC, Behind Indian Gum Factory, Opposite Jagdamba Ice Factory, Naroda, Ahmedabad – 382330, Gujarat, India
Factory 5:	JL-26, Mouzd – Banira, Ps- Begri, Po-Domjur, Howrah – 711411, West Bengal, India
Factory 6:	J. S. Gajea industrial Area, No.2. AB Road, Dewas - 455001, Madhya Pradesh, India
Factory :	<ul style="list-style-type: none"> • Coal Block is located at Chhindwara, Madhya Pradesh, India • Tile manufacturing facilities are located at Pen, Maharashtra; Kunigal, Karnataka and Karaikal, Puducherry (RMC Readymix (India) Division currently operates 87 concrete plants and 9 aggregate crushers spread across 35 locations in the country).
Site Address:	C/o Elecon EPC Project Limited, Gadward, Narsinghpur – 487770, Madhya Pradesh, India
Regional Office 1:	C/O Karambir Rana Builder, Gurugram – 122017, Haryana, India
Regional Office 2:	C-40, Site C, Surajpur Industrial Area, Greeter, Noida, Gautam Budh Nagar – 201306, Uttar Pradesh, India
Sales and Marketing Office:	16/1/6A, Tagore Town, J.N. Road, Allahabad – 211 002, Uttar Pradesh, India
Marketing Offices :	Also located at: <ul style="list-style-type: none"> • Kanpur • Lucknow • Bareilly • Varanasi • Patna • Satna • Jabalpur • Bhopal • Delhi

DIRECTORS

As on 31.03.2018

Name :	Mr. Vijay Aggarwal
Designation :	Managing Director
Address :	Sterling Diamond Apartments 24, Mount Mary Road, Bandra (West), Mumbai – 400050, Maharashtra, India
Date of Birth/Age :	08.07.1968

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PRISM JOHNSON LIMITED - 542525

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Qualification :	B. Tech (IIT-Delhi), PGDM (IIM - Ahd.)
Date of Appointment :	03.03.2016
DIN No.:	00515412
Name :	Mr. Atul Rasiklal Desai
Designation :	Whole-time Director
Address :	C-1, Manan Flat, Bank of Baroda, Navrangpura, Ahmedabad – 380009, Gujarat, India
Date of Birth/Age :	28.09.1961
Date of Appointment :	09.08.2017
DIN No.:	01918187
Name :	Mr. Vivek Krishan Agnihotri
Designation :	Whole-time Director
Address :	903, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (East), Mumbai - 400072, Maharashtra, India
Date of Birth/Age :	01.03.1960
Date of Appointment :	17.08.2015
DIN No.:	02986266
Name :	Mr. Joydeep Mukherjee
Designation :	Whole-time Director
Address :	Flat No. 1703, 17th Floor, Sovereign Tower, Hiranandani Gardens, Hiranandani Powai, Mumbai – 400076, Maharashtra, India
Date of Appointment :	03.03.2016
DIN No.:	06648469
Name :	Mr. Shobhan Madhukant Thakore
Designation :	Director
Address :	Flat No. B-114, Floor 11, Plot 696B, Somerset House, 61-G, Off Bhulabhai Desai Road, Mumbai – 400026, Maharashtra, India
Date of Birth/Age :	03.07.1947
Date of Appointment :	31.04.2014
DIN No.:	00031788
Name :	Mr. Rajan Beharilal Raheja
Designation :	Director
Address :	"Rahejas", 87/1, G. B. Marg, Juhu, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	19.06.1953
Qualification :	B.Com
Date of Appointment :	01.04.1994
DIN No.:	00037480
Name :	Ms. Ameeta Aziz Parpia
Designation :	Director
Address :	Blooming Heights, 5th Floor, Flat No. 9, Auxillium Convent Road, Bandra, Mumbai – 400050, Maharashtra, India
Date of Birth/Age :	22.02.1965

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Qualification :	B.A., LL.B Advocate and Solicitor
Date of Appointment :	22.06.2010
DIN No.:	02654277
Name :	Mr. Raveendra Subramanyam Chittoor
Designation :	Additional Director
Address :	Quarter No NF-1/3, Faculty Quarters Joka Indian Institute of Management, Kolkata - 700104, West Bengal, India
Date of Appointment :	03.07.2017
DIN No.:	02115056

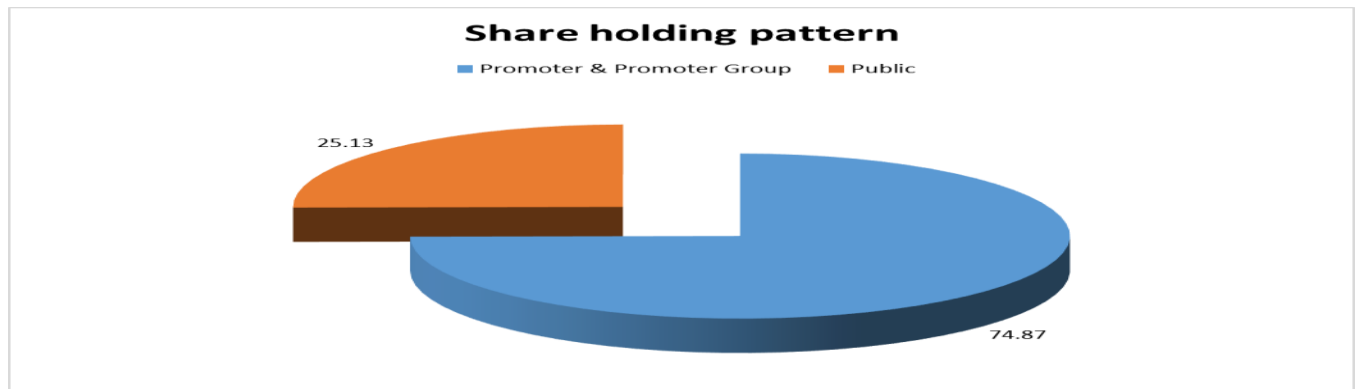
KEY EXECUTIVES

Name :	Mr. Manish Bhatia
Designation :	Chief Finance Officer
Address :	Flat No 602, Sanskriti Apartments, Sector 10A, Gurugram – 122001, Haryana, India
Date of Appointment :	22.08.2017
PAN No.:	AAPPB4158D
Name :	Ms. Aneeta Suhas Kulkarni
Designation :	Company Secretary
Address :	A/42, New Heritage CHS Limited, Dadabhai Road, Andheri (West), Mumbai - 400058, Maharashtra, India
Date of Appointment :	21.02.1996
PAN No.:	AAEPK4086E
Name :	Mr. Paritosh Chaugule
Designation :	Finance Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.09.2018

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter & Promoter Group	376881169	74.87
(B) Public	126475411	25.13
Grand Total	503356580	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
A1) Indian		
Individuals/Hindu undivided Family	68250423	13.56
SUMAN R RAHEJA	5690528	1.13
RAJAN B RAHEJA	51406327	10.21
AKSHAY RAJAN RAHEJA	5576784	1.11
VIREN RAJAN RAHEJA	5576784	1.11
Any Other (specify)	308630246	61.31
BRINDABAN LAND DEVELOPMENT PRIVATE LIMITED	14000	0.00
BLOOMINGDALE INVESTMENT AND FINANCE PRIVATE LIMITED	31289300	6.22
COLONNADE HOUSING PRIVATE LIMITED	14000	0.00
CORONET INVESTMENTS PRIVATE LIMITED	57949394	11.51
EXCELSIOR CONSTRUCTION COMPANY	16000	0.00

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PRIVATE LIMITED		
GSTAAD TRADING COMPANY PRIVATE LIMITED	12000	0.00
R RAHEJA PROPERTIES PRIVATE LIMITED	23100400	4.59
HATHWAY INVESTMENTS PRIVATE LIMITED	64113400	12.74
MATSYAGANDHA INVESTMENT AND FINANCE PRIVATE LIMITED	23111412	4.59
MANALI INVESTMENT & FINANCE PRIVATE LIMITED	67817992	13.47
VARAHAGIRI INVESTMENT AND FINANCE PVT LTD	23221148	4.61
GSTAAD INVESTMENT & FINANCE PRIVATE LIMITED	14000	0.00
PENINSULA ESTATES PRIVATE LIMITED	17933200	3.56
TROPHY INVESTMENT & FINANCE PRIVATE LIMITED	20000	0.00
SHIRAZ REALTORS PRIVATE LIMITED	4000	0.00
Sub Total A1	376880669	74.87
A2) Foreign		0.00
Individuals (NonResident Individuals/ Foreign Individuals)	500	0.00
SATISH B RAHEJA	500	0.00
Sub Total A2	500	0.00
A=A1+A2	376881169	74.87

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a %
B1) Institutions		
Mutual Funds/	18516571	3.68
L&T MUTUAL FUND TRUSTEE LIMITED-L&T EMERGING BUSINESSES FUND	6255057	1.24
HDFC TRUSTEE CO LTD A/C HDFC HOUSING OPPORTUNITIESFUND-1140D NOVEMBER 2017 (1)	8500000	1.69
Foreign Portfolio Investors	33205414	6.60
NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF THE JUPITER INDIA FUND	11642142	2.31
GOVERNMENT PENSION FUND GLOBAL	5284373	1.05
Financial Institutions/ Banks	404303	0.08
Sub Total B1	52126288	10.36
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 million	29347488	5.83

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Individual share capital in excess of INR 0.200 million	27086302	5.38
AKASH BHANSHALI	7392416	1.47
NBFCs registered with RBI	256184	0.05
Any Other (specify)	17659149	3.51
Trusts	10000	0.00
Non-Resident Indian (NRI)	1729845	0.34
Clearing Members	1023641	0.20
Bodies Corporate	12424264	2.47
IEPF	2471399	0.49
Sub Total B3	74349123	14.77
B=B1+B2+B3	126475411	25.13

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Cement, Tiles, Bath and Kitchens and Readymixed Concrete. (Registered Activity) Manufacturer, Trader and Exporter of cement, tiles, bath and kitchens and ready mixed concrete and importer of raw material (Confirmed by Management) 									
Products :	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>23942</td> <td>Portland Cement</td> </tr> <tr> <td>23939</td> <td>Tiles</td> </tr> <tr> <td>23952</td> <td>Ready Mixed Concrete</td> </tr> </tbody> </table>	NIC Code No.	Product Description	23942	Portland Cement	23939	Tiles	23952	Ready Mixed Concrete	
NIC Code No.	Product Description									
23942	Portland Cement									
23939	Tiles									
23952	Ready Mixed Concrete									
Brand Names :	<ul style="list-style-type: none"> CHAMPION CHAMPION PLUS DURATECH 									
Agencies Held :	Not Divulged									
Exports :										
Products :	Finished Goods									
Countries :	<ul style="list-style-type: none"> Gulf Countries United Kingdom 									
Imports :										
Products :	Raw Material									
Countries :	<ul style="list-style-type: none"> Italy Spain London China 									
Terms :										

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Selling :	Advance Payment, Cheque
Purchasing :	Advance Payment, Cheque

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Wholesalers, Retailers, End Users and Manufacturer		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	5396 (Approximately)		
Bankers :	<ul style="list-style-type: none"> • Standard Chartered Bank, 6-3-1090, Raj Bhavan Road, Somajiguda, Hyderabad-500082, Terlangana, India • Kotak Mahindra Bank Limited, 27 BKC, 2nd Floor, Plot No C27, G Block, Bandra Kurla Complex Bandra (East), Mumbai-400051, Maharashtra, India • ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara-390007, Gujarat, India • Axis Bank Limited • IDBI Bank Limited • Indian Overseas Bank • IndusInd Bank • Vijaya Bank • Yes Bank Limited • HDFC Bank Limited 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Bonds / Debentures		
	8.80% Non-convertible Debentures	1000.000	0.000

	{1000 Nos. (Previous year : Nil) debentures of INR 1.000 Million each}		
	9.25% Non-convertible Debentures {2000 Nos. (Previous year: 2000 Nos.) debentures of INR 1.000 Million each}	2000.000	2000.000
	10.75% Non-convertible Debentures {1500 Nos. (Previous year: 1500 Nos.) debentures of INR 1.000 Million each}	1500.000	1500.000
	11.70% Non-convertible Debentures {Nil (Previous year : 1000 Nos.) debentures of INR 0.10 Million each}	0.000	1000.000
	9.80% Non-convertible Zero coupon with yield-to-maturity (refer Sr. No.5) {500 Nos. (Previous year : 500 Nos.) debentures of INR 0.10 Million each}}	500.000	500.000
	11.00% Non-convertible Debentures {500 Nos. (Previous year : 500 Nos.) debentures of INR 0 INR 0.10 Million each}}	500.000	500.000
	12.65% Non-convertible Debentures {Nil (Previous year : 500 Nos.) debentures of INR 0.10 Million each}}	0.000	500.000
	12.65% Non-convertible Debentures {Nil (Previous year : 1000 Nos.) debentures of INR 0.10 Million each}	0.000	1000.000
	11.25% Non-convertible Debentures {Nil (Previous year : 1100 Nos.) debentures of INR IN 0.10 Million each}}	0.000	1100.000
	Term loans		
	from banks	4363.700	3399.800
	from bank	0.000	510.000
	Vehicle loans		
	from banks	40.100	48.800
	Short-term Borrowings		
	Loans repayable to banks		
	On Demand	186.500	1256.400
	Buyer's Credit	1023.500	27.100
	Total	11113.800	13342.100

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Auditors :	
Name :	G.M. Kapadia and Company Chartered Accountants
Address :	1007, Raheja Chamber, 213, Nariman Point, Mumbai - 400021, Maharashtra, India
Tel. No.:	91-22-66116611
Fax No.:	91-22-66116600
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> • Raheja QBE General Insurance Company Limited • H. & R. Johnson (India) TBK Limited • Silica Ceramica Private Limited • Milano Bathroom Fittings Private Limited • TBK Venkataramiah Tile Bath Kitchen Private Limited (Subsidiary of H. & R. Johnson (India) TBK Limited) • TBK Rangoli Tile Bath Kitchen Private Limited (Subsidiary of H. & R. Johnson (India) TBK Limited) • RMC Readymix Porselano (India) Limited • Sentini Cermica Private Limited • Antique Marbonite Private Limited • Spectrum Johnson Tiles Private Limited • Small Johnson Floor Tiles Private Limited • Coral Gold Tiles Private Limited • Antique Minerals Private Limited (Subsidiary of Antique Marbonite Private Limited) • Sanskar Ceramics Private Limited (Subsidiary of Small Johnson Floor Tiles Private Limited) (w.e.f. 29.09.2016) • TBK Samiyaz Tile Bath Kitchen Private Limited (Subsidiary of H. & R. Johnson (India) TBK Limited) (w.e.f. 23.09.2017)
Joint Ventures :	<ul style="list-style-type: none"> • Ardex Endura (India) Private Limited
Joint Venture of Subsidiary:	<ul style="list-style-type: none"> • TBK Shri Ram Tile Bath Kitchen Private Limited (Joint Venture upto 28.03.2018) • TBK Deziner's Home Private Limited • TBK Unique Jalgaon Tile Bath Kitchen Private Limited • TBK P B Shah Tile Bath Kitchen Private Limited • TBK Deepgiri Tile Bath Kitchen Private Limited • TBK Prathap Tile Bath Kitchen Private Limited • TBK Bansal Ceramics Private Limited • TBK Rathi Sales Agencies Private Limited • TBK Florance Ceramics Private Limited • TBK Sanitary Sales Private Limited

	<ul style="list-style-type: none"> • TBK Tile Home Private Limited (Joint Venture upto 28.03.2018) • TBK Samiyaz Tile Bath Kitchen Private Limited (Joint Venture upto 22.09.2017) • TBK Krishna Tile Bath Kitchen Private Limited • TBK Reddy Tile Bath Kitchen Private Limited (Joint Venture upto 28.03.2018) • TBK Kadakia's Tile Bath Kitchen Private Limited • TBK Rishi Ceramics Private Limited • TBK Aishwarya Tile Bath Kitchen Private Limited • TBK Raj Kamal Tile Bath Kitchen Private Limited • TBK Shree Ganesh Traders Private Limited • TBK Vaibhavi Tile Bath Kitchen Private Limited • TBK Home Trends Private Limited • TBK Solan Ceramics Private Limited
Associate :	<ul style="list-style-type: none"> • Prism Power and Infrastructure Private Limited
Companies in which Directors and / or their relatives have significant influence :	<ul style="list-style-type: none"> • Peninsula Estates Private Limited • Varahagiri Investments and Finance Private Limited • Windsor Realty Private Limited • Countrywide Exports Private Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
525000000	Equity Shares	INR 10/- each	INR 5250.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
503356580	Equity Shares	INR 10/- each	INR 5033.600 Million

Reconciliation of shares outstanding as at the beginning and at the end of the reporting period

Equity shares	As at 31.03.2018
At the beginning of the year	503356580
Outstanding at the end of the year	503356580

Rights, preference and restrictions attached to Equity and Preference shares

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The Company has one class of equity shares having a par value of INR 10 per share. Each shareholder is entitled to one vote per equity share. The shareholders are entitled to dividend declared on proportionate basis. On liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company in proportion to their shareholding after distribution of all preferential amounts.

Details of shareholders holding more than 5% shares in the Company

Name of the Shareholders	As at 31.03.2018	
	Total Shares Held	As a % of Total Shares
Manali Investment and Finance Private Limited	67817992	13.47%
Hathway Investments Limited	64113400	12.74%
Coronet Investments Private Limited	57949394	11.51%
Rajan B. Raheja	51406327	10.21%
Bloomingdale Investment and Finance Private Limited	31289300	6.22%
HDFC Trustee Company Limited	26482422	5.26%

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	5033.600	5033.600	5033.600
(b) Reserves & Surplus	5224.700	4522.900	4371.300
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	10258.300	9556.500	9404.900
(3) Non-Current Liabilities			
(a) long-term borrowings	9302.400	10093.600	13273.900
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	2519.500	2402.200	2137.000
(d) long-term provisions	221.500	209.300	428.100
Total Non-current Liabilities (3)	12043.400	12705.100	15839.000
(4) Current Liabilities			
(a) Short term borrowings	3123.800	2902.500	3139.500
(b) Trade payables	7351.400	7453.600	7639.900
(c) Other current liabilities	8862.200	8166.100	6617.900
(d) Short-term provisions	390.700	311.800	287.200
Total Current Liabilities (4)	19728.100	18834.000	17684.500
TOTAL	42029.800	41095.600	42928.400
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19969.100	19716.000	20246.400
(ii) Intangible Assets	160.100	176.100	186.900
(iii) Capital work-in-progress	925.400	945.100	683.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	4157.000	3819.300	3295.700
(c) Deferred tax assets (net)	563.800	639.100	362.600
(d) Long-term Loan and Advances	511.600	497.800	507.800
(e) Other Non-current assets	2200.200	2408.800	1894.000
Total Non-Current Assets	28487.200	28202.200	27176.400

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4315.400	3997.400	4717.000
(c) Trade receivables	6621.200	6054.700	6086.500
(d) Cash and cash equivalents	595.100	667.000	1151.500
(e) Short-term loans and advances	35.500	51.800	49.900
(f) Other current assets	1975.400	2122.500	3747.100
Total Current Assets	13542.600	12893.400	15752.000
TOTAL	42029.800	41095.600	42928.400

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	55200.000	54657.100	56968.000
	Other Income	661.600	895.300	1343.300
	TOTAL	55861.600	55552.400	58311.300
Less	EXPENSES			
	Cost of Materials Consumed	13051.600	12050.400	12594.500
	Purchases of Stock-in-Trade	11197.500	11465.700	12799.500
	Changes in inventories	541.600	135.900	131.300
	Employees benefits expense	4139.900	3807.200	3586.900
	Other expenses	3980.900	3894.200	3405.200
	Power and fuel expenses	7326.900	6339.700	7062.400
	Freight outward expenses	6700.400	6518.100	7227.800
	Excise duty	1115.100	4450.400	4193.200
	Other manufacturing expenses	3353.600	3173.900	3532.900
	Exceptional Item	0.000	0.000	36.100
	TOTAL	51407.500	51835.500	54569.800
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4454.100	3716.900	3741.500
Less	FINANCIAL EXPENSES	1872.800	1833.500	2400.100
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2581.300	1883.400	1341.400
Less/ Add	DEPRECIATION/ AMORTISATION	1530.700	1602.100	1560.200

	PROFIT/ (LOSS) BEFORE TAX	1050.600	281.300	(218.800)
Less	TAX	346.500	106.200	(299.900)
	PROFIT/ (LOSS) AFTER TAX	704.100	175.100	81.100
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	1644.400	1856.200	2568.300
Less	APPROPRIATIONS			
	Transfer to Debenture Redemption Reserve	(122.000)	363.400	425.600
	Adjustment relating to transitional provision as per Schedule II to the Companies Act, 2013	0.000	0.000	352.800
	Other Comprehensive (Income)/Loss (net of tax)	2.300	23.500	14.800
	Total	(119.700)	386.900	793.200
	Balance Carried to the B/S	2468.200	1644.400	1856.200
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	405.500	472.900	451.700
	TOTAL EARNINGS	405.500	472.900	451.700
	Earnings / (Loss) Per Share (INR)	1.40	0.35	0.16

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	2916.800	3311.600	2110.200
Cash generated from operations	4885.100	5481.400	3733.100
Net cash flow from operating activity	4589.500	5431.000	3716.300

QUARTERLY RESULTS

Particulars	30.06.2018 (Unaudited) 1st Quarter	30.09.2018 (Unaudited) 2nd Quarter
Net Sales	14976.900	13352.700
Total Expenditure	13168.000	12549.600
PBIDT (Excl OI)	1808.900	803.100
Other Income	31.800	120.600
Operating Profit	1840.700	923.700
Interest	447.800	435.500
Exceptional Items	NA	NA

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PBDT		1392.900	488.200
Depreciation		376.000	384.800
Profit Before Tax		1016.900	103.400
Tax		314.900	33.000
Provisions and contingencies		NA	NA
Profit After Tax		702.000	70.400
Extraordinary Items		NA	NA
Prior Period Expenses		NA	NA
Other Adjustments		NA	NA
Net Profit		702.000	70.400

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	43.78	40.43	39.00
Account Receivables Turnover (Income / Sundry Debtors)	8.34	9.03	9.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	110.65	115.69	109.81
Inventory Turnover (Operating Income / Inventories)	1.03	0.93	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.21	0.18	0.18

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.78	0.77
Debt Equity Ratio (Total Liability / Networth)	1.50	1.71	1.97
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.92	1.97	1.88
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.05	2.18	2.25
Interest Coverage Ratio	2.38	2.03	1.56

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	1.28	0.32	0.14
Return on Total Assets (PAT / Total Assets) * 100	%	1.68	0.43	0.19
Return on Investment (ROI) (PAT / Networth) * 100	%	6.86	1.83	0.86

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.69	0.68	0.89
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.47	0.47	0.62
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.23	0.22
G-Score Ratio Debt (Debts / Equity Capital)		3.05	3.24	3.68
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.69	0.68	0.89

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debt

STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 34.25/-

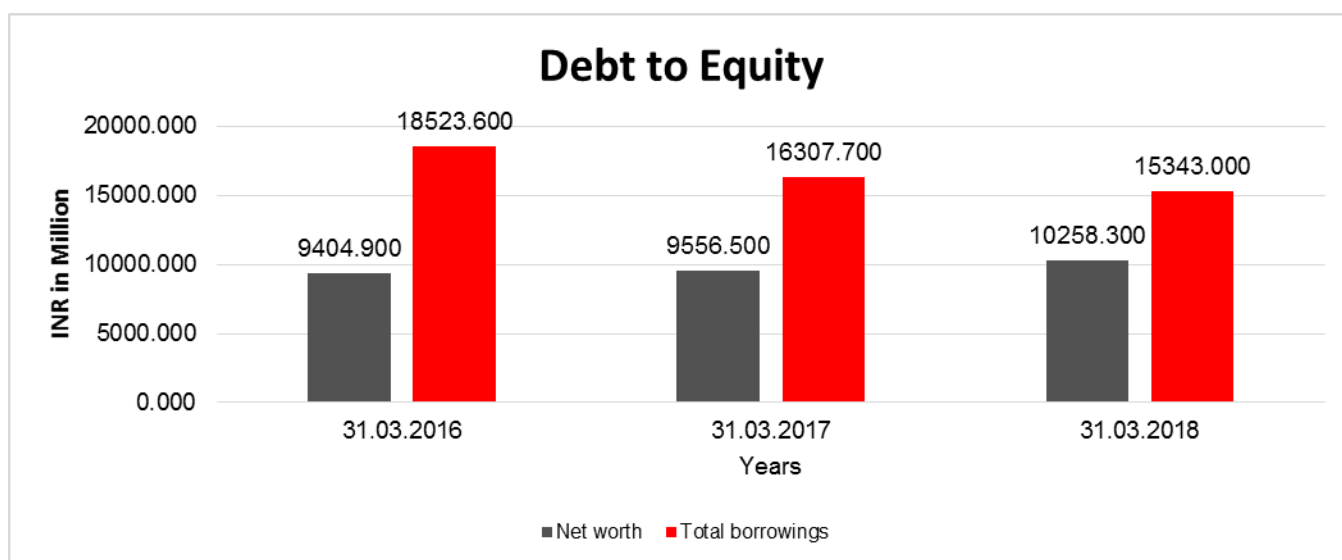
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	5033.600	5033.600	5033.600
Reserves & Surplus	4371.300	4522.900	5224.700

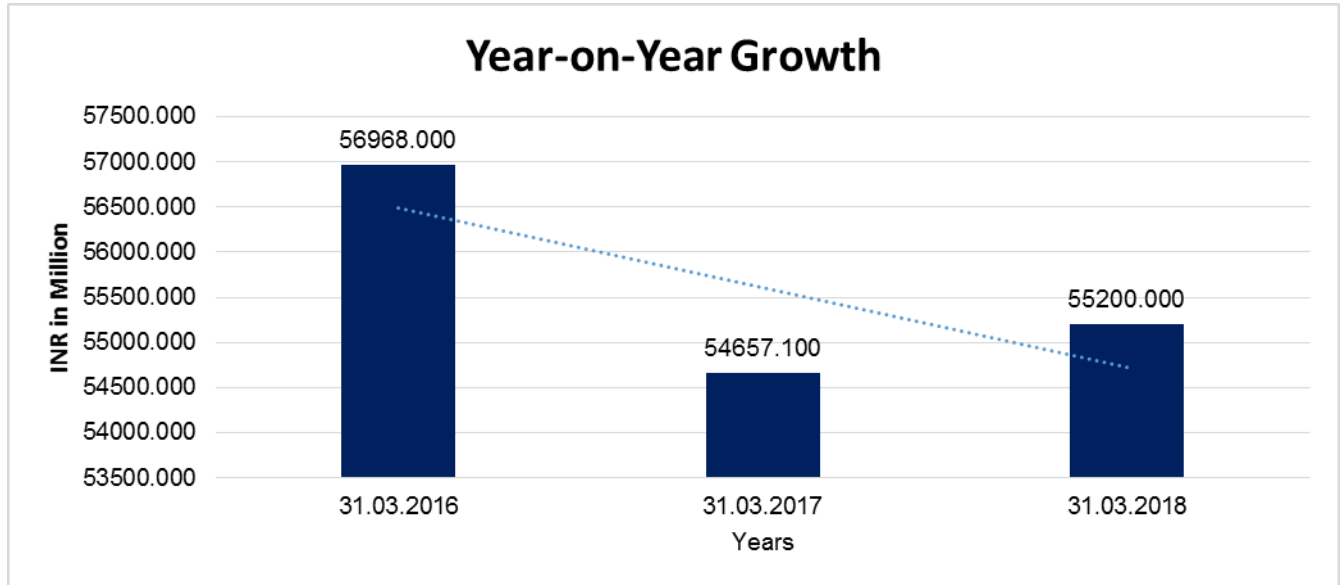
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Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	9404.900	9556.500	10258.300
Long-term borrowings	13273.900	10093.600	9302.400
Short term borrowings	3139.500	2902.500	3123.800
Current Maturities of Long term debt	2110.200	3311.600	2916.800
Total borrowings	18523.600	16307.700	15343.000
Debt/Equity ratio	1.970	1.706	1.496



YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	56968.000	54657.100	55200.000
		(4.056)	0.993



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	56968.000	54657.100	55200.000
Profit / (Loss)	81.100	175.100	704.100
	0.14%	0.32%	1.28%

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	5033.600	5033.600
(b) Reserves & Surplus	5345.000	4915.700
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
(3) Non-controlling interest	2726.700	2694.200
Total Shareholders' Funds (1) + (2)	13105.300	12643.500
(3) Non-Current Liabilities		
(a) long-term borrowings	11519.800	11900.300
(b) Deferred tax liabilities (Net)	251.300	254.900
(c) Other long term liabilities	3238.400	2920.200

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(d) long-term provisions		270.900	247.200
Total Non-current Liabilities (3)		15280.400	15322.600
(4) Current Liabilities			
(a) Short term borrowings		5236.100	4516.700
(b) Trade payables		6842.400	7155.400
(c) Other current liabilities		10761.700	8936.200
(d) Short-term provisions		442.500	366.600
Total Current Liabilities (4)		23282.700	20974.900
TOTAL		51668.400	48941.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		25594.400	23724.000
(ii) Intangible Assets		420.700	430.700
(iii) Capital work-in-progress		997.100	1361.900
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		3773.900	2857.800
(c) Deferred tax assets (net)		693.600	764.500
(d) Long-term Loan and Advances		747.400	744.300
(e) Other Non-current assets		2493.100	3068.300
Total Non-Current Assets		34720.200	32951.500
(2) Current assets			
(a) Current investments		332.000	529.100
(b) Inventories		6168.200	5622.000
(c) Trade receivables		6678.800	6263.800
(d) Cash and cash equivalents		774.200	826.700
(e) Short-term loans and advances		41.100	54.900
(f) Other current assets		2953.900	2693.000
Total Current Assets		16948.200	15989.500
TOTAL		51668.400	48941.000

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	56413.700	55631.800
	Other Income	666.200	919.700

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PRISM JOHNSON LIMITED - 542525

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	TOTAL		57079.900	56551.500
Less	EXPENSES			
	Cost of Materials Consumed		16411.700	15079.100
	Purchases of Stock-in-Trade		3763.600	3320.200
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		362.500	169.800
	Employees benefits expense		5127.200	4721.900
	Other expenses		5037.600	4712.600
	Power and fuel expenses		9504.800	8410.000
	Freight outward expenses		6709.300	6529.500
	Excise duty		1344.600	5507.200
	Other manufacturing expenses		3730.100	3614.800
	Share Of Profit Of Joint Ventures		(32.000)	(14.900)
	TOTAL		51959.400	52050.200
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		5120.500	4501.300
Less	FINANCIAL EXPENSES		2270.300	2165.700
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		2850.200	2335.600
Less/ Add	DEPRECIATION/ AMORTISATION		1843.600	1918.400
	PROFIT/ (LOSS) BEFORE TAX		1006.600	417.200
Less	TAX		456.600	274.700
	PROFIT/ (LOSS) AFTER TAX		550.000	142.500
	Earnings / (Loss) Per Share (INR)		0.84	(0.04)

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--

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6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	No
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

BACKGROUND

Prism Johnson Limited (Formerly Prism Cement Limited), a Public Limited Company domiciled in India, incorporated under the Companies Act, 1956, principally operates in three business segments : Cement; Tile and Bath (HRJ) and Ready Mixed Concrete (RMC). The equity shares of the Company are listed on BSE Limited and the National Stock Exchange (India) Limited.

MANAGEMENT DISCUSSION & ANALYSIS

Industry Outlook:

The Cement Industry:

Cement production across the country saw revival with production increasing at 6% in FY18 as compared to de-growth in FY17 despite challenges for the cement industry such as the implementation of RERA, GST, sand mining ban and the after-effects of demonetisation. Cement sector growth was led by construction of houses under the "Housing for All" Scheme and Pradhan Mantri Awas Yojana (PMAY) Scheme from the housing segment

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especially in the rural areas. Infrastructure projects under Bharatmala, Sagarmala and Smart Cities continued to drive demand. The year saw a rise in cost for the industry, which was not supported by a corresponding rise in prices.

According to expert estimates, the total installed capacity of the cement industry in India is 455 million tonnes (MT) and production is marginally lower than 300 MT resulting in overall capacityutilization level at less than 70%. While Central, North and East witnessed healthy utilizations level the drag on overall utilization level was due to Southern part of the country.

THE READY MIXED CONCRETE INDUSTRY:

The ready-mixed concrete industry has been considerably successful globally. In India, it is still at a nascent stage. Ready-mixed concrete accounts for only about 10-12% of the total concrete production in India. This is a small number as compared to western countries, where it comprises 50-70% of the total concrete consumption volume. The penetration level in the metropolitan and tier-I cities is relatively higher and accounts for about 35-40%, while in tier-II cities penetration level is about 20%.

Over the past year, there has been a rise in demand for ready-mix concrete due to technological improvements and innovations. The central government is pushing for more infrastructure development as well as completing on-going projects in a time bound plan. Government is also focussing on the creation of "smart cities" which would lead to the construction of commercial, residential and recreational centres, along with public utilities like roads and railways. This will boost the prospects for RMC as a viable alternative to traditional concrete. RMC is also finding better acceptance among the most real estate developers in the country, especially in urban areas. Thus, the potential for this segment remains quite large.

Due to this reason, manufacturers have stepped up efforts to improve capacities in this sector. Increase in demand for RMC is expected to boost cement production as well, as cement is the most essential component of RMC. By 2022, RMC is expected to account for up to 25% of the total cement consumed as predicted by Cement Vision 2025, published by the CII and A T Kearney.

Tiles:

Globally, India ranks the third largest producer and consumer of tiles. However, India ranks much lower in terms of per capita consumption, which is lower than even other developing nations such as Indonesia and Brazil. The Indian tiles industry has immense potential to scale up, led by increasing urbanisation and use of tiles for flooring. Further launch of specialised tiles based on area of application at competitive pricing along with real estate revival would lead to demand growth going forward.

The tiles industry in India grew at compounded double digit growth for most part of the current century due to rising population, urbanization, affordability, increasing replacement to traditional flooring materials amongst others. The impact of demonetization, slowdown in new constructions due to introduction of GST and RERA and higher inventories in urban areas led to lower single digit growth rates in the past few years.

According to market estimates the domestic tiles industry market size is estimated at ` 280bn excluding the faster growing exports, which is estimated at ` 5 0bn. Morbi in Saurashtra, Gujarat, remains the epicentre of tile production in India, accounting for about 70% of the total Indian production. The sector is showing a shift towards more innovative, aesthetic products, especially in urban and semi urban areas. In another report, Ken Research expects the Indian tile market to reach over ` 477bn by FY22. However in the short run the industry faces few challenges in the form of continuing single digit growth rates as real estate continues its gradual revival, increase in fuel prices and pricing pressure especially in the value added and premium product categories.

Bathroom Products

(Sanitaryware and Fittings):

The Bathroom Product segment could be broadly classified into Sanitaryware and Faucets. In the bath fittings industry, there is scope for growth, especially in the luxury and semi-luxury bath fittings segments. The sanitaryware industry is a much more organized industry as compared to tiles industry. According to a Ken Research report, the industry is expected to grow rapidly and reach a scale of ` 143bn by 2019. It is predicted that there will be a rise in the volume of products as well as the value of the products sold. This is because not only more consumers are buying these products but there is a higher demand for premium products due to rising disposable incomes and exposure to western designs and aesthetics. The demand from real estate developers has grown exponentially over the past few years.

Some constraints faced by this sector are low demand in the replacement market, restriction of the market to urban areas, and smaller bathroom sizes in Indian homes. Despite this, increase in the number of nuclear families and exposure to better lifestyles have fuelled the rise of the bath fittings & accessories industry.

Prism Cement

Prism Cement is based in Central India, with units in Satna, Madhya Pradesh with a capacity of 7 MTPA of cement. It manufactures Portland Pozzolana Cement (PPC) with the brand name of 'Champion', 'Champion Plus', and 'DURATECH'. Prism Cement has the highest quality standards due to efficient plant operations with modern state of the art automated controls. It caters to the markets of Eastern Uttar Pradesh, Madhya Pradesh and Bihar, with an average lead distance of 391 kms for cement from its Satna plant, Madhya Pradesh. Prism Cement maintains and operates a wide marketing network of about 4,000 dealers serviced from about 180 stock points.

The Company has plans for Greenfield expansion in Kurnool District, Andhra Pradesh for which required land is in possession, limestone reserves are secured and environment clearance in place. During the year the Company has signed a Memorandum of Understanding with the Uttar Pradesh State Government for setting up a cement Grinding Unit with a proposed investment of approximately ` 250 Crores. Upon setting up the Grinding Unit, the Company is expected to optimize its logistic costs as well as improve local availability in its strategic markets of Uttar Pradesh.

Operational Review:

- Growth picked in H2FY18 after nearly 5 years of flattish growth
- Infra order book at record high
- Focus on O&M segment and cost management program in place
- Promote sales of value added products and increase sales in Individual House Building segment
- Focus on road, metros and captive plants
- NABL Accredited Labs
- Several plants recognized and awarded by National Safety Council of India

UNSECURED LOAN

Particular	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
(0.30)% + SBI Base rate Non-convertible Debentures {1000 Nos. (Previous year: 1000 Nos.) debentures of INR 0.10 Million each}}	1000.000	1000.000
9.00% Non-convertible Debentures {1000 Nos. (Previous year: 1000 Nos.) debentures of INR 0.10	1000.000	0.000

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Million each}		
Inter-corporate deposits	1.400	1.400
Buyer's Credit	0.000	55.500
Fixed deposits from public	128.400	214.000
Finance lease obligations	286.800	137.100
Less : Disclosed under other Financial Liabilities :		
Current maturities of Non-current borrowings	(2916.800)	(3311.600)
Current maturities of finance lease obligations	(86.200)	(39.500)
Unclaimed fixed deposits	(15.000)	(21.900)
Short-term Borrowings		
Working Capital Demand Loans from banks	1650.000	1106.500
Buyer's Credit	13.800	12.500
Commercial Papers (Maximum balance outstanding during the year INR 750.000 million (Previous year : ` 1500.000 million))	250.000	500.000
Total	1312.400	(346.000)

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H0428 9096	100198 452	AXIS TRUSTEE SERVICES LIMITED	20/08/2018	-	-	1000000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMA400025IN
2	G7711 2399	100153 935	AXIS TRUSTEE SERVICES LIMITED	30/01/2018	01/02/2018	-	1000000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMA400025IN
3	G7395 7524	100147 726	Standard Chartered Bank	28/12/2017	-	-	400000000.0	6-3-1090, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD TG500082IN
4	G5153 6837	100118 534	AXIS TRUSTEE SERVICES	17/08/2017	-	-	1600000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG,

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			LIMITE D					WORLIMUMBAIMA40002 5IN
5	G4839 5362	100109 706	KOTAK MAHIN DRA BANK LTD	21/06/2 017	-	-	500000000.0	27 BKC, 2ND FLOOR, PLOT NO C27 G BLOCKBANDRA KURLA COMPLEX BANDRA EASTMUMBAIMH400051 IN
6	G4134 0217	100090 677	ICICI BANK LIMITE D	28/03/2 017	-	-	700000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAGU39 0007IN
7	G4134 4656	100090 688	ICICI BANK LIMITE D	28/03/2 017	-	-	900000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAGU39 0007IN
8	G5425 9551	100083 043	AXIS TRUST EE SERVI CES LIMITE D	03/03/2 017	17/08/20 17	-	2000000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMA40002 5IN
9	G5428 1175	100051 982	AXIS TRUST EE SERVI CES LIMITE D	26/09/2 016	17/08/20 17	-	2400000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMA40002 5IN
10	G0495 7460	100019 181	INDUSI ND BANK LTD.	14/03/2 016	20/05/20 16	-	2400000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPU NEMA411001IN

CONTINGENT LIABILITIES:

(i) Guarantees given by the Company's bankers and counter guaranteed by the Company: INR 449.400 Million (Previous year : INR 313.400 Million).

(ii) Prepayment charges claimed by banks on amounts prepaid INR 29.200 Million (Previous year : INR 29.200 Million).

(iii) Claims against the Company not acknowledged as debts on account of disputes:

(a) In respect of exemption of Central Sales Tax on coal purchases : INR 75.600 Million (Previous year : INR 75.600 Million). Against this matter, bank guarantee of INR 77.000 Million (Previous year: INR 77.000 Million) has been provided by the Company.

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- (b) Energy Development Cess INR 98.900 Million (Previous year: INR 98.900 Million).
- (c) Tax on Rural and Road Development INR 119.200 Million (Previous year: INR 104.500 Million).
- (d) Other Claims in respect to Income Tax, Sales Tax, Entry Tax, Excise Duty, Service Tax and other claims INR 1670.700 Million. (Previous year: INR 1475.100 Million).

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

(INR In Million)

Sr. No	Particulars	Quarter Ended	Quarter Ended	Half Year Ended
		30.09.2018	30.06.2018	30.09.2018
1	Income From Operations			
	Net Sales/ Income from Operations (Net of Excise Duty)	13306.900	14956.200	28263.100
	Other Operating Income	45.800	20.700	66.500
	Other Income	120.600	31.800	152.400
	Total Income from Operations (Net)	13473.300	15008.700	28482.000
2	Expenditure			
	Cost of material Consumed	3310.100	3582.800	6892.900
	Purchase of Stock-in trade	2377.800	2336.000	4713.800
	Changes in inventory of finished Goods, work- in-progress and Stock-in-trade	(273.500)	(127.000)	(400.500)
	Power and fuel	2168.300	2361.400	4529.700
	Freight outward	1888.300	2125.100	4013.400
	Other manufacturing expenses	893.900	878.100	1772.000
	Employees Benefit Expenses	1158.500	1106.500	2265.000
	Finance expenses	435.500	447.800	883.300
	Depreciation and Amortization Expenses	384.800	376.000	760.800
	Other expenses	1026.200	905.100	1931.300
	Total Expenses	13369.900	13991.800	27361.700
3	Profit before exceptional items and tax	103.400	1016.900	1120.300
4	Exceptional Items	0.000	0.000	0.000
5	Profit before tax	103.400	1016.900	1120.300
6	Tax Expense			
	- Current Tax	26.100	228.200	254.300
	- Deferred Tax	6.900	86.700	93.600
7	Net Profit for the period	70.400	702.000	772.400
8	Other comprehensive income	(1.200)	(0.600)	(1.800)
	Total comprehensive income	69.200	701.400	770.600
9	Paid-up equity share capital (face value of INR 10 per share)	5033.600	5033.600	5033.600

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10	Earning Per Share (of INR 10 each) (not annualized)	0.14	1.39	1.53
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Note:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2018. The Statutory Auditors have carried out the limited review of the results for the quarter and half year ended September 30, 2018.

2. Sales for the quarter April 1, 2017 to June 30, 2017 is inclusive of excise duty. Sales for the period July 1, 2017 to September 30, 2018 is net of Goods and Services Tax. For comparison purposes, sales excluding excise duty, kindly refer scanned copy of the results duly uploaded in the designated portal of BSE & NSE and in the website of the Company.

3. 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, 2018, kindly refer scanned copy of the results duly uploaded in the designated portal of BSE & NSE and in the website of the Company.

4. 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.

5. The Company has created and maintained adequate security with respect to its secured listed non-convertible debt securities.

6. Figures of the previous period have been regrouped wherever necessary.

UNAUDITED SEGMENT WIE REVENUE, RESULTS AND CAPITAL EMPLOYED

(INR In Million)

Particulars	Quarter Ended		Half Year Ended
	30.09.2018	30.06.2018	30.09.2018
1. Segment Revenue			
Cement	5863.100	7330.100	13193.200
HRJ	4097.000	3982.900	8079.900
RMC	3403.100	3733.000	7136.100
Total	13363.200	15046.000	28409.200
Less : Inter Segment Revenue	10.500	(69.100)	79.600
Total income from operation	13352.700	14976.900	28329.600
2. Segment Result			
Cement	551.500	1428.300	1979.800

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HRJ	(62.600)	(91.500)	(154.100)
RMC	17.700	105.900	123.600
Total	506.600	1442.700	1949.300
Less : i) Finance Costs	435.500	(447.800)	883.300
ii) Other un-allocable expenditure	(32.200)	(22.000)	(54.300)
Net off un-allocable revenue			
(Total Profit / (Loss) before tax	103.400	1016.900	1120.300
3. Segment Assets			
Cement	25171.700	22926.400	25171.700
HRJ	12104.600	11866.600	12104.600
RMC	5078.300	5192.600	5078.300
Unallocated	1867.500	2082.600	1867.500
Total	44222.100	42068.200	44222.100
4. Segment Liabilities			
Cement	9679.800	8007.900	9679.800
HRJ	4983.200	4574.100	4983.200
RMC	3443.900	3366.600	3443.900
Unallocated	15389.700	15159.900	15389.700
Total	33496.600	31108.500	33496.600
5 Capital Employed			
Cement	15491.900	14918.500	15491.900
HRJ	7121.400	7292.500	7121.400
RMC	1634.400	1826.000	1634.400
Unallocated	(13522.200)	(13077.300)	(13522.200)
Total	10725.500	10959.700	10725.500

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30.09.2018

SOURCES OF FUNDS	30.09.2018
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	5033.600
(b) Reserves & Surplus	5691.900
(c) Money received against share warrants	0.000
(2) Share Application money pending allotment	0.000
Total Shareholders' Funds (1) + (2)	10725.500
(3) Non-Current Liabilities	

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(a) long-term borrowings	13449.500
(b) Deferred tax liabilities (Net)	0.000
(c) Other long term liabilities	2759.300
(d) long-term provisions	235.700
Total Non-current Liabilities (3)	16444.500
(4) Current Liabilities	
(a) Short term borrowings	636.800
(b) Trade payables	8571.300
(c) Other current liabilities	7326.200
(d) Short-term provisions	441.300
Total Current Liabilities (4)	16975.600
TOTAL	44145.600
II. ASSETS	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	19854.000
(ii) Intangible Assets	196.500
(iii) Capital work-in-progress	1012.600
(iv) Intangible assets under development	0.000
(b) Non-current Investments	4169.300
(c) Deferred tax assets (net)	471.000
(d) Long-term Loan and Advances	514.100
(e) Other Non-current assets	2048.300
Total Non-Current Assets	28265.800
(2) Current assets	
(a) Current investments	0.000
(b) Inventories	4724.400
(c) Trade receivables	6893.700
(d) Cash and cash equivalents	1575.400
(e) Short-term loans and advances	39.300
(f) Other current assets	2647.000
Total Current Assets	15879.800
TOTAL	44145.600

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FIXED ASSETS

- Land - Freehold
-Leasehold
- Buildings
- Railway Siding
- Plant and Machinery
- Plant and Machinery – Finance Lease
- Mines Development
- Furniture and Fixtures
- Computers
- Vehicles
- Office Equipments
- Truck Mixers, Loaders and Truck Dumpers

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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