



Ref : ASK/UD/2020-21/Q-2

November 3, 2020

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code : PRSMJOHNSN	Code : 500338

**Sub. : Consolidated and Standalone Unaudited Financial Results
for the quarter and half year ended September 30, 2020**

Dear Sir,

Pursuant to Regulations 30 and 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 November 3, 2020, taken on record the Consolidated and Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020, along with the Limited Review Report of the Auditors, M/s. G. M. Kapadia & Co., thereon.

The meeting commenced at 9.30 a.m. and concluded at 10.47 a.m.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY



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

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended on September 30, 2020 of Prism Johnson Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Prism Johnson Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Prism Johnson Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its joint venture and associates for the quarter and half year ended September 30, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



5. The Statement includes unaudited standalone financial results / consolidated financial results wherever applicable, of the following entities:

S. No.	Name of the Entities
	Subsidiaries (Standalone financial statements)
1	Raheja QBE General Insurance Company Limited
2	RMC Readymix Porselano (India) Limited
3	Milano Bathroom Fittings Private Limited
4	Silica Ceramica Private Limited
5	Sentini Cermica Private Limited
6	Coral Gold Tiles Private Limited
7	Spectrum Johnson Tiles Private Limited
8	Small Johnson Floor Tiles Private Limited
9	Sanskar Ceramics Private Limited
	Subsidiaries (Consolidated financial statements)
10	H. & R. Johnson (India) TBK Limited
11	Antique Marbonite Private Limited
	Joint Venture (Consolidated financial statements)
12	Ardex Endura (India) Private Limited
	Associates (Standalone financial statements)
13	CSE Solar Parks Satna Private Limited
14	Prism Power and Infrastructure Private Limited
15	Sunspring Solar Private Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the unaudited standalone financial results / consolidated financial results of nine subsidiaries included in the Statement whose financial results reflects total assets of ₹1037.86 crores as at September 30, 2020 and total revenues of ₹257.24 crores and ₹365.52 crores, total net profit / (loss) after tax of ₹7.50 crores and ₹(16.30) crores and total comprehensive income / (loss) of ₹7.55 crores and ₹(16.21) crores for the quarter and half year ended September 30, 2020, respectively and cash inflows (net) of ₹1.71 crores for the half year ended September 30, 2020 as considered in the Statement. The unaudited consolidated financial result of one joint venture is included in the Statement in which the Group's share of net profit / (loss) after tax is ₹0.32 crores and ₹(1.72) crores and total comprehensive loss of ₹0.32 crores and ₹(1.72) crores for the quarter and half year ended September 30, 2020, respectively as considered in the



Statement. These unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement includes the standalone financial result of two subsidiaries which have not been reviewed / audited by their auditors or by us, whose financial results reflects total assets of ₹731.41 crores as at September 30, 2020 and total revenues of ₹68.11 crores and ₹124.58 crores, total net profit / (loss) after tax of ₹(16.69) crores and ₹(30.58) crores and total comprehensive income / (loss) of ₹(15.48) crores and ₹(28.27) crores for the quarter and half year ended September 30, 2020, respectively. The Statement also includes the Group's share of net profit after tax of ₹0.01 crores and ₹0.00 crores and total comprehensive loss of ₹0.00 crores and ₹0.00 crores for the quarter and half year ended September 30, 2020, respectively in respect of three associates based on their standalone financial results which have not been reviewed / audited by their auditors or by us. Our conclusion on the Statement is not modified in respect of the above matters.

For G M Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



A handwritten signature in black ink, appearing to read "Atul Shah".

Atul Shah

Partner

Membership No. 039569

UDIN: 20039569AAAANR2109

Place: Mumbai

Dated: November 3, 2020

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016

Phone : +91-40-23400218 ; Fax : +91-40-23402249 ; e-mail : investor@prismjohnson.in ; website : www.prismjohnson.in

Corporate Office : Rahejas, Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

₹ Crores

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept. 30, 2020 Unaudited	June 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	Sept. 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	March 31, 2020 Audited
1	Revenue from Operations :						
(a)	Net Sales	1,326.28	846.12	1,398.54	2,172.40	2,979.19	5,890.07
(b)	Other Operating Income	24.55	14.58	15.76	39.13	31.51	66.13
2	Other Income	9.20	9.94	4.69	19.14	11.42	28.16
3	Total Income	1,360.03	870.64	1,418.99	2,230.67	3,022.12	5,984.36
4	Expenses :						
(a)	Cost of materials consumed	340.00	128.37	414.45	468.37	885.10	1,728.83
(b)	Purchases of stock-in-trade	76.08	24.80	78.45	100.88	145.92	316.30
(c)	Changes in inventories	12.24	131.41	33.36	143.65	(6.19)	(71.30)
(d)	Power and fuel	245.93	124.34	231.24	370.27	539.42	1,059.85
(e)	Freight outward	138.93	121.51	174.48	260.44	380.82	760.76
(f)	Other manufacturing expenses	90.69	41.23	99.67	131.92	194.28	391.47
(g)	Employee benefits expense	138.41	130.34	146.12	268.75	296.31	595.73
(h)	Finance costs	53.57	58.07	62.43	111.64	121.55	251.60
(i)	Depreciation, amortisation and impairment expense	78.26	66.55	58.71	144.81	115.89	250.56
(j)	Other expenses	136.83	136.44	150.50	273.27	297.92	635.40
5	Total Expenses	1,310.94	963.06	1,449.41	2,274.00	2,971.02	5,919.20
6	Profit/(Loss) before Share in Profit of Associates & Joint ventures, Exceptional items & Tax	49.09	(92.42)	(30.42)	(43.33)	51.10	65.16
7	Share of Profit of Associates & Joint ventures accounted by using the equity method	0.49	(1.86)	2.05	(1.37)	5.20	7.27
8	Exceptional Items :						
	Retrenchment/VRS cost at Pen Plant	18.14	-	-	18.14	-	-
	Indirect Tax adjustments for earlier years (net)	-	-	-	-	-	10.32
9	Profit/(Loss) before Tax	31.44	(94.28)	(28.37)	(62.84)	56.30	62.11
10	Tax expenses :						
	Current Tax	2.74	-	(3.97)	2.74	21.67	8.60
	Deferred Tax	2.31	(2.61)	4.42	(0.30)	12.41	74.16
11	Net Profit / (Loss) for the period after Tax	26.39	(91.67)	(28.82)	(65.28)	22.22	(20.65)
	Non-controlling Interest (on net profit/(loss) for the period)	(2.56)	(11.50)	(5.41)	(14.06)	(6.76)	(22.30)
	Net Profit/(Loss) after tax and Non-controlling Interest (net of tax)	28.95	(80.17)	(23.41)	(51.22)	28.98	1.65
12	Other Comprehensive Income (net of tax)						
	Items that will not be re-classified to Profit/(Loss)	0.80	0.74	(0.22)	1.54	(0.27)	(14.34)
	Items that will be re-classified to Profit/(Loss)	1.19	1.13	7.99	2.32	10.88	4.26
	Other Comprehensive Income/(Loss) for the period	1.99	1.87	7.77	3.86	10.61	(10.08)
	Non-controlling Interest (Other Comprehensive Income)	0.63	0.55	3.73	1.18	5.06	2.17
	Other Comprehensive Income after Non-controlling Interest (net of tax)	1.36	1.32	4.04	2.68	5.55	(12.25)
13	Total Comprehensive Income for the period comprising Profit/(Loss) and Other Comprehensive Income for the period	28.38	(89.80)	(21.05)	(61.42)	32.83	(30.73)
	Total Non-controlling Interest	(1.93)	(10.95)	(1.68)	(12.88)	(1.70)	(20.13)
	Total Comprehensive Income for the period after Non-controlling Interest comprising Profit/(Loss) and Other Comprehensive Income for the period	30.31	(78.85)	(19.37)	(48.54)	34.53	(10.60)
14	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36	503.36
15	Other Equity						545.61
16	Earning Per Share - (Basic, diluted and not annualised) (₹)	0.58	-1.59	-0.47	-1.02	0.58	0.03

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2020. The Statutory Auditors have carried out the limited review of the results.
- The Board of Directors had earlier approved the Composite Scheme of Arrangement and Amalgamation ('Scheme') as under :
 - Demerger of retail/trading business undertakings of TBK Rangoli Tile Bath Kitchen Private Limited, TBK Venkataramiah Tile Bath Kitchen Private Limited and TBK Samiyaz Tile Bath Kitchen Private Limited, into its holding company H. & R. Johnson (India) TBK Limited ("HRJ TBK") and subsequent demerger of retail/trading business undertaking of HRJ TBK into the Company.
 - Subsequent amalgamation of Milano Bathroom Fittings Private Limited and Silica Ceramica Private Limited, with the Company.

On October 14, 2020 while hearing the urgent petition of the Company, The Hon'ble NCLT, Hyderabad ('NCLT') has directed the Company to seek approval of the Scheme from its shareholders, secured and unsecured creditors by way of postal ballot through e-voting. The required notices to shareholders and creditors have been issued on October 27, 2020. The last date for the e-voting is November 27, 2020.

The appointed date for the said scheme is April 1, 2018 and the accounting effect in the financial statements will be given once the Scheme is approved.
- Figures of the previous periods have been regrouped wherever necessary.

for and on behalf of the Board of Directors

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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

₹ Crores

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept. 30, 2020 Unaudited	June 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	Sept. 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	March 31, 2020 Audited
1	Segment Revenue						
	a) Cement	590.18	548.35	572.48	1,138.53	1,300.81	2,584.04
	b) HRJ	489.52	186.51	463.29	676.03	930.83	1,822.55
	c) RMC	211.30	72.90	345.73	284.20	716.14	1,413.87
	d) Insurance	68.08	56.44	45.87	124.52	88.90	189.46
	Total	1,359.08	864.20	1,427.37	2,223.28	3,036.68	6,009.92
	Less : Inter Segment Revenue	8.25	3.50	13.07	11.75	25.98	53.72
	Total Revenue from operations	1,350.83	860.70	1,414.30	2,211.53	3,010.70	5,956.20
2	Segment Results						
	a) Cement	101.78	103.11	50.12	204.89	195.98	385.02
	b) HRJ	(9.14)	(70.34)	0.68	(79.48)	1.49	(20.70)
	c) RMC	(4.33)	(58.70)	(4.50)	(63.03)	(3.64)	(13.93)
	d) Insurance	(8.48)	(7.11)	(8.79)	(15.59)	(16.04)	(34.22)
	Total	79.83	(33.04)	37.51	46.79	177.79	316.17
	Less : (i) Finance costs	53.57	58.07	62.43	111.64	121.55	251.60
	(ii) Other Un-allocable expenditure net of un-allocable income	(7.74)	(8.33)	(1.96)	(16.07)	(6.82)	(19.84)
	Total Profit/(Loss) before Tax	34.00	(82.78)	(22.96)	(48.78)	63.06	84.41
		As at	As at	As at	As at	As at	As at
		Sept. 30, 2020	June 30, 2020	Sept. 30, 2019	Sept. 30, 2020	Sept. 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3	Segment Assets						
	a) Cement	2,626.43	2,637.67	2,598.05	2,626.43	2,598.05	2,620.97
	b) HRJ	1,585.31	1,676.50	1,977.52	1,585.31	1,977.52	1,871.15
	c) RMC	446.75	457.86	554.73	446.75	554.73	578.49
	d) Insurance	714.28	601.22	516.17	714.28	516.17	577.07
	e) Unallocated	371.26	556.35	237.21	371.26	237.21	428.27
	Total	5,744.03	5,929.60	5,883.68	5,744.03	5,883.68	6,075.95
4	Segment Liabilities						
	a) Cement	1,046.02	1,122.44	954.66	1,046.02	954.66	1,000.89
	b) HRJ	706.08	739.33	797.24	706.08	797.24	766.38
	c) RMC	336.43	379.89	406.67	336.43	406.67	428.36
	d) Insurance	603.18	533.57	418.06	603.18	418.06	503.15
	e) Unallocated	2,054.34	2,184.25	2,205.33	2,054.34	2,205.33	2,328.20
	Total	4,746.05	4,959.48	4,781.96	4,746.05	4,781.96	5,026.98
5	Capital Employed						
	a) Cement	1,580.41	1,515.23	1,643.39	1,580.41	1,643.39	1,620.08
	b) HRJ	879.23	937.17	1,180.28	879.23	1,180.28	1,104.77
	c) RMC	110.32	77.97	148.06	110.32	148.06	150.13
	d) Insurance	111.10	67.65	98.11	111.10	98.11	73.92
	e) Unallocated	(1,683.08)	(1,627.90)	(1,968.12)	(1,683.08)	(1,968.12)	(1,899.93)
	Total	997.98	970.12	1,101.72	997.98	1,101.72	1,048.97

Notes :

- The operating segments identified are a) Cement b) HRJ - Tile & Bath c) RMC - Ready mixed Concrete and d) Insurance. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "Unallocated revenue / expenses / assets / liabilities".
- Figures of the previous period have been regrouped wherever necessary.

for and on behalf of the Board of Directors

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CONSOLIDATED STATEMENT OF CASH FLOW AS AT SEPTEMBER 30, 2020

₹ Crores

Particulars	Unaudited half year ended	
	September 30, 2020	September 30, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(62.84)	56.30
Non-cash Adjustment to Profit/(Loss) before tax :		
Share of (Profit)/Loss of Joint Ventures and Associates	1.37	(5.20)
Depreciation, amortisation and impairment expense	144.81	115.89
Impairment on trade receivables	17.81	2.51
Impairment on non current assets	2.14	12.35
Amortisation of processing fees	2.38	3.68
Bad debts written off	6.51	7.59
Unwinding of interests and discounts	(0.60)	(0.65)
Loss on disposal of Property, plant and equipment	0.80	1.17
Gain on disposal of investments	(1.68)	(0.83)
Dividend and interest income	(27.91)	(19.26)
Finance costs	108.98	117.87
Exchange differences (net)	(1.48)	0.63
Impairment on financial assets	0.48	3.71
Balances written back	(0.72)	(0.15)
Impairment/write-off of Inventories	(0.24)	-
Other non-cash Items	(2.03)	0.75
Operating profit before change in operating assets and liabilities	187.78	296.36
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	168.81	(38.64)
Decrease/(increase) in inventories	189.89	(61.82)
Increase/(decrease) in trade payables	(94.28)	3.89
Decrease/(increase) in other financial assets	(17.08)	(6.70)
Decrease/(increase) in loans	3.30	(0.54)
Decrease/(increase) in other non-current and current assets	140.14	(138.08)
Increase/(decrease) in provisions	12.14	7.59
Increase/(decrease) in other current and non-current financial liabilities	104.81	57.32
Increase/(decrease) in other current and non-current liabilities	57.76	(25.11)
Cash generated from operations	753.27	94.27
Direct taxes paid (net of refunds)	2.37	38.50
Net cash flow from operating activities (A)	750.90	55.77
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of Property, plant and equipment	(95.02)	(164.64)
Payments for purchase of investments	(349.79)	(192.29)
Deposits created/matured	(6.29)	-
Proceeds from sale of investments	214.72	154.63
Proceeds from disposal of Property, plant and equipment	4.35	1.59
Interest received	31.78	24.39
Net cash flow used in investing activities (B)	(200.25)	(176.32)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital to Non-Controlling Interest	49.02	-
Proceeds from borrowings	691.37	767.03
Repayment of long term borrowings	(934.25)	(477.14)
Repayment of Lease Liability	(25.23)	(16.96)
Movement in Short Term Borrowings (net)	(29.67)	(3.55)
Interest paid	(230.08)	(88.97)
Dividend and Dividend Distribution Tax paid	-	(60.68)
Net cash flow from/(used in) financing activities (C)	(478.84)	119.73
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	71.81	(0.82)
Cash and cash equivalents at the beginning of the year	137.04	62.21
Cash and cash equivalents at the end of the half year	208.85	61.39

Notes :

- The Cash Flow Statement has been prepared using the Indirect Method set out in Ind AS 7- Statement of Cash Flows.
- Payments for acquisition of Property, plant and equipment include movement in capital work-in-progress.

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 3, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

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STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020

₹ Crores

Sr. No.	Particulars	September 30, 2020	March 31, 2020
		Unaudited	Audited
A	ASSETS		
1	Non-current Assets :		
(a)	Property, Plant and Equipment	2,504.48	2,572.33
(b)	Right of Use Assets	192.42	186.47
(c)	Capital work-in-progress	300.98	258.97
(d)	Goodwill	27.32	25.77
(e)	Other Intangible assets	23.53	25.23
(f)	Investment accounted using the Equity Method	63.39	65.03
(g)	Financial Assets		
(i)	Investments	461.42	308.16
(ii)	Loans	60.48	62.23
(iii)	Others	91.90	90.18
(h)	Deferred Tax Assets (net)	15.91	16.54
(i)	Other non-current assets	174.90	175.93
		3,916.73	3,786.84
2	Current Assets :		
(a)	Inventories	552.02	741.67
(b)	Financial Assets		
(i)	Investments	139.45	149.79
(ii)	Trade receivables	520.34	713.62
(iii)	Cash and cash equivalents	208.85	137.04
(iv)	Bank balances other than (iii) above	159.79	280.82
(v)	Loans	4.48	5.48
(vi)	Others	70.96	56.81
(c)	Current Tax Assets (net)	47.76	49.58
(d)	Other current assets	116.36	143.47
(e)	Non-current assets classified as held for sale	3.36	3.85
		1,823.37	2,282.13
	Total Assets	5,740.10	6,068.97
B	EQUITY AND LIABILITIES		
1	Equity :		
(a)	Equity Share Capital	503.36	503.36
(b)	Other Equity	494.62	545.61
	Equity attributable to owners of the Holding Company	997.98	1,048.97
(c)	Non-controlling Interest	282.47	244.86
2	Liabilities :		
I	Non-current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	1,576.31	1,504.37
(ii)	Lease Liabilities	155.22	144.00
(iii)	Other financial liabilities	474.11	455.24
(b)	Provisions	35.08	32.21
(c)	Deferred tax liabilities (net)	79.61	79.20
(d)	Other non-current liabilities	28.05	34.46
		2,348.38	2,249.48
II	Current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	252.76	282.43
(ii)	Lease Liabilities	33.42	36.64
(iii)	Trade payables		
	Total outstanding dues of Micro Enterprises & Small Enterprises	23.17	18.61
	Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	659.56	759.25
(iv)	Other financial liabilities	862.37	1,150.62
(b)	Current Tax Liabilities (net)	2.36	4.08
(c)	Provisions	64.92	54.75
(d)	Other current liabilities	212.71	219.28
		2,111.27	2,525.66
	Total Equity and Liabilities	5,740.10	6,068.97

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

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 3, 2020

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

Independent Auditor's Limited Review Report on unaudited standalone financial results of Prism Johnson Limited for the quarter and half year ended on September 30, 2020 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Prism Johnson Limited.
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Prism Johnson Limited** ("the Company") for the quarter and half year ended on September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has



G. M. KAPADIA & CO.

not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations as amended, 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

A handwritten signature in black ink, appearing to read "Atul Shah".

Atul Shah

Partner

Membership No. 039569

UDIN: 20039569AAAANQ7601

Mumbai

Dated: November 3, 2020

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016

Phone : +91-40-23400218 ; Fax : +91-40-23402249 ; e-mail : investor@prismjohnson.in ; website : www.prismjohnson.in

Corporate Office : Rahejas, Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

₹ Crores

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept. 30, 2020 Unaudited	June 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	Sept. 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	March 31, 2020 Audited
1	Revenue from Operations :						
(a)	Net Sales	1,201.05	763.19	1,310.72	1,964.24	2,814.37	5,553.47
(b)	Other Operating Income	4.60	1.35	3.47	5.95	7.48	18.82
2	Other Income	8.03	9.19	2.68	17.22	12.34	26.46
3	Total Income	1,213.68	773.73	1,316.87	1,987.41	2,834.19	5,598.75
4	Expenses :						
(a)	Cost of materials consumed	231.68	102.52	309.90	334.20	670.09	1,319.67
(b)	Purchases of stock-in-trade	243.97	86.02	246.34	329.99	494.32	986.14
(c)	Changes in inventories	11.64	88.78	36.09	100.42	9.04	(43.60)
(d)	Power and fuel	187.16	112.32	171.41	299.48	410.92	819.46
(e)	Freight outward	138.81	121.45	174.18	260.26	380.31	759.95
(f)	Other manufacturing expenses	78.03	38.30	91.27	116.33	176.63	357.30
(g)	Employee benefits expense	102.71	104.51	114.76	207.22	232.94	464.07
(h)	Finance costs	43.54	47.80	51.52	91.34	98.22	205.85
(i)	Depreciation, amortisation and impairment expense	54.91	54.16	47.74	109.07	93.60	200.35
(j)	Other expenses	58.49	70.37	87.63	128.86	179.93	387.60
5	Total Expenses	1,150.94	826.23	1,330.84	1,977.17	2,746.00	5,456.79
6	Profit/(Loss) before Exceptional items & Tax	62.74	(52.50)	(13.97)	10.24	88.19	141.96
7	Exceptional Items :						
	Retrenchment/VRS cost at Pen Plant	18.14	-	-	18.14	-	-
	Indirect Tax adjustments for earlier years (net)	-	-	-	-	-	10.32
8	Profit/(Loss) before Tax	44.60	(52.50)	(13.97)	(7.90)	88.19	131.64
9	Tax expenses :						
	Current Tax	-	-	(7.86)	-	15.59	-
	Deferred Tax	-	-	2.67	-	15.82	75.19
10	Net Profit/(Loss) for the period after Tax	44.60	(52.50)	(8.78)	(7.90)	56.78	56.45
11	Other Comprehensive Income (net of tax)						
	Items that will not be re-classified to Profit/(Loss)	0.73	0.74	0.16	1.47	0.30	(14.36)
	Items that will be re-classified to Profit/(Loss)	-	-	-	-	-	-
12	Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period)	45.33	(51.76)	(8.62)	(6.43)	57.08	42.09
13	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36	503.36
14	Other Equity						620.16
15	Earning Per Share - (Basic, diluted and not annualised) (₹)	0.89	-1.04	-0.17	-0.16	1.13	1.12

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2020. The Statutory Auditors have carried out the limited review of the results.
- The Board of Directors had earlier approved the Composite Scheme of Arrangement and Amalgamation ('Scheme') as under :
 - Demerger of retail/trading business undertakings of TBK Rangoli Tile Bath Kitchen Private Limited, TBK Venkataramiah Tile Bath Kitchen Private Limited and TBK Samiyaz Tile Bath Kitchen Private Limited, into its holding company H. & R. Johnson (India) TBK Limited ("HRJ TBK") and subsequent demerger of retail/trading business undertaking of HRJ TBK into the Company.
 - Subsequent amalgamation of Milano Bathroom Fittings Private Limited and Silica Ceramica Private Limited, with the Company.

On October 14, 2020 while hearing the urgent petition of the Company, The Hon'ble NCLT, Hyderabad ('NCLT') has directed the Company to seek approval of the Scheme from its shareholders, secured and unsecured creditors by way of postal ballot through e-voting. The required notices to shareholders and creditors have been issued on October 27, 2020. The last date for the e-voting is November 27, 2020.
The appointed date for the said scheme is April 1, 2018 and the accounting effect in the financial statements will be given once the Scheme is approved.

- 3 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, are given below in respect of Non-convertible Debentures (NCD's) pertaining to the Company as on September 30, 2020 :

Sr. No.	Security Description	ISIN	Previous due dates for payment (Before September 30, 2020)		Next due date for payment (After September 30, 2020)		Credit Rating at the time of issuance	Credit Rating as on September 30, 2020	Balance as on September 30, 2020 (₹ Crores)
			Interest	Principal	Interest	Principal			
i	10.70% NCDs Tranche - XIV	INE010A08081	27.07.2020	N.A.	26.07.2021	25.07.2022	IND A	IND A	115
ii	10.00% NCDs Tranche - XV	INE010A08099	N.A.	N.A.	31.01.2021	31.01.2023	IND A	IND A	84
iii	10.25% NCDs Tranche - XVI								
	Series "A"	INE010A08107	N.A.	N.A.	14.06.2021	25.06.2021	IND A	IND A	35
	Series "B"	INE010A08115	N.A.	N.A.	14.06.2021	30.12.2021	IND A	IND A	15
iv	9.75% NCDs Tranche - XVII	INE010A08123	N.A.	N.A.	23.08.2021	21.08.2023	IND A	IND A	75

Note : Principal, whenever due and interest have been paid on the due dates.

Sr. No.	Particulars	Half year ended		Year ended
		Sept. 30, 2020	Sept. 30, 2019	March 31, 2020
		Unaudited	Unaudited	Audited
a	Outstanding Debt (₹ Crores)	1,570.86	1,753.66	1,851.74
b	Net Worth (₹ Crores)	1,117.09	1,138.51	1,123.52
c	Debenture Redemption Reserve (₹ Crores)	-	96.25	-
d	Capital Redemption Reserve (₹ Crores)	10.75	10.75	10.75
e	Debt Service Coverage Ratio (refer note no.4(a))	0.64	1.98	1.86
f	Interest Service Coverage Ratio (refer note no.4(b))	2.35	2.85	2.79
g	Debt - Equity Ratio	1.41	1.54	1.65
h	Asset Cover Ratio	2.11	1.68	1.77

- 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.

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 3, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016
Phone : +91-40-23400218 ; Fax : +91-40-23402249 ; e-mail : investor@prismjohnson.in ; website : www.prismjohnson.in
Corporate Office : Rahejas, Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

₹ Crores

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept. 30, 2020 Unaudited	June 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	Sept. 30, 2020 Unaudited	Sept. 30, 2019 Unaudited	March 31, 2020 Audited
1	Segment Revenue						
	a) Cement	590.18	548.35	572.48	1,138.53	1,300.81	2,584.04
	b) HRJ	412.28	146.69	408.21	558.97	829.05	1,625.34
	c) RMC	211.30	72.90	345.73	284.20	716.14	1,413.87
	Total	1,213.76	767.94	1,326.42	1,981.70	2,846.00	5,623.25
	Less : Inter Segment Revenue	8.11	3.40	12.23	11.51	24.15	50.96
	Total Revenue from operations	1,205.65	764.54	1,314.19	1,970.19	2,821.85	5,572.29
2	Segment Results						
	a) Cement	101.78	103.12	49.87	204.90	195.74	384.99
	b) HRJ	(17.13)	(58.23)	(10.34)	(75.36)	(17.61)	(59.37)
	c) RMC	(4.33)	(58.70)	(4.50)	(63.03)	(3.64)	(13.93)
	Total	80.32	(13.81)	35.03	66.51	174.49	311.69
	Less : (i) Finance costs	43.54	47.80	51.52	91.34	98.22	205.85
	(ii) Other Un-allocable expenditure net of un-allocable income	(7.82)	(9.11)	(2.52)	(16.93)	(11.92)	(25.80)
	Total Profit/(Loss) before Tax	44.60	(52.50)	(13.97)	(7.90)	88.19	131.64
		As at Sept. 30, 2020 Unaudited	As at June 30, 2020 Unaudited	As at Sept. 30, 2019 Unaudited	As at Sept. 30, 2020 Unaudited	As at Sept. 30, 2019 Unaudited	As at March 31, 2020 Audited
3	Segment Assets						
	a) Cement	2,626.47	2,637.71	2,597.87	2,626.47	2,597.87	2,621.00
	b) HRJ	1,116.43	1,137.25	1,332.89	1,116.43	1,332.89	1,286.77
	c) RMC	446.75	457.86	554.73	446.75	554.73	578.49
	d) Unallocated	508.72	629.45	326.77	508.72	326.77	513.61
	Total	4,698.37	4,862.27	4,812.26	4,698.37	4,812.26	4,999.87
4	Segment Liabilities						
	a) Cement	1,046.02	1,122.44	954.66	1,046.02	954.66	1,000.89
	b) HRJ	576.66	528.05	558.43	576.66	558.43	541.33
	c) RMC	336.43	379.89	406.67	336.43	406.67	428.36
	d) Unallocated	1,622.17	1,760.13	1,753.99	1,622.17	1,753.99	1,905.77
	Total	3,581.28	3,790.51	3,673.75	3,581.28	3,673.75	3,876.35
5	Capital Employed						
	a) Cement	1,580.45	1,515.27	1,643.21	1,580.45	1,643.21	1,620.11
	b) HRJ	539.77	609.20	774.46	539.77	774.46	745.44
	c) RMC	110.32	77.97	148.06	110.32	148.06	150.13
	d) Unallocated	(1,113.45)	(1,130.68)	(1,427.22)	(1,113.45)	(1,427.22)	(1,392.16)
	Total	1,117.09	1,071.76	1,138.51	1,117.09	1,138.51	1,123.52

Notes :

- The operating segments identified are a) Cement b) HRJ - Tile & Bath and c) RMC - Ready Mixed Concrete. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "Unallocated revenue / expenses / assets / liabilities".
- Figures of the previous period have been regrouped wherever necessary.

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 3, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016

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STANDALONE STATEMENT OF CASH FLOW AS AT SEPTEMBER 30, 2020

₹ Crores

Particulars	Unaudited half year ended	
	September 30, 2020	September 30, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(7.90)	88.19
Non-cash Adjustment to Profit/(Loss) before tax :		
Depreciation, amortisation and impairment expense	109.07	93.60
Impairment on trade receivables	15.81	2.68
Impairment on non current assets	2.14	0.35
Amortisation of processing fees	2.08	3.25
Bad debts written off	6.51	7.60
Unwinding of interests and discounts	(1.66)	(1.21)
(Gain)/Loss on disposal of Property, plant and equipment	(0.49)	0.76
Gain on sale of investments	-	(5.31)
Dividend and interest income	(11.17)	(5.15)
Finance costs	89.26	94.97
Balances written back	(0.10)	-
Exchange differences (net)	(1.32)	0.43
Impairment/write-off of Inventories	(0.24)	-
Other non-cash Items	(0.51)	0.83
Operating profit before change in operating assets and liabilities	201.48	280.99
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	173.37	(19.24)
Decrease/(increase) in inventories	138.06	(56.53)
Increase/(decrease) in trade payables	4.06	(51.12)
Decrease/(increase) in other financial assets	(1.14)	1.38
Decrease/(increase) in loans	2.21	(4.10)
Decrease/(increase) in other non-current and current assets	133.71	(145.81)
Increase/(decrease) in provisions	9.93	5.16
Increase/(decrease) in other current and non-current financial liabilities	101.44	51.16
Increase/(decrease) in other current and non-current liabilities	(9.35)	(54.73)
Cash generated from operations	753.77	7.16
Direct taxes paid (net of refunds)	1.87	32.22
Net cash flow from/(used in) operating activities (A)	751.90	(25.06)
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of Property, plant and equipment	(85.21)	(146.72)
Payments for purchase of investments	(64.00)	(5.23)
Proceeds from sale of investments	-	6.76
Proceeds from disposal of Property, plant and equipment	2.18	1.06
Interest received	10.39	5.13
Net cash flow used in investing activities (B)	(136.64)	(139.00)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	657.02	767.00
Repayment of long term borrowings	(913.27)	(452.28)
Loan given to a Subsidiary	(25.00)	-
Repayment of Lease Liabilities	(22.28)	(15.57)
Repayment of short term borrowings	(24.63)	(2.80)
Interest paid	(207.01)	(66.83)
Commission received	1.06	0.31
Dividend and Dividend Distribution Tax paid	-	(60.68)
Net cash flow (used in)/from financing activities (C)	(534.11)	169.15
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	81.15	5.09
Cash and cash equivalents at the beginning of the year	118.62	52.54
Cash and cash equivalents at the end of the half year	199.77	57.63

Notes :

- The Cash Flow Statement has been prepared using the Indirect Method set out in Ind AS 7- Statement of Cash Flows.
- Payments for acquisition of Property, plant and equipment include movement in capital work-in-progress.

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 3, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016

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STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020

₹ Crores

Sr. No.	Particulars	September 30, 2020	March 31, 2020
		Unaudited	Audited
A	ASSETS		
1	Non-current Assets :		
(a)	Property, Plant and Equipment	1,990.86	2,030.19
(b)	Right of Use Assets	184.37	176.52
(c)	Capital work-in-progress	295.69	256.65
(d)	Other Intangible assets	22.72	24.53
(e)	Financial Assets		
(i)	Investments	533.62	469.52
(ii)	Loans	81.73	57.61
(iii)	Others	78.36	73.76
(f)	Other non-current assets	165.69	162.17
		3,353.04	3,250.95
2	Current Assets :		
(a)	Inventories	380.67	518.49
(b)	Financial Assets		
(i)	Trade receivables	482.46	678.27
(ii)	Cash and cash equivalents	199.77	118.62
(iii)	Bank balances other than (ii) above	138.90	257.97
(iv)	Loans	3.46	4.51
(v)	Others	4.37	7.05
(c)	Current Tax Assets (net)	44.54	45.89
(d)	Other current assets	84.35	109.49
(e)	Non-current assets classified as held for sale	2.88	1.65
		1,341.40	1,741.94
	Total Assets	4,694.44	4,992.89
B	EQUITY AND LIABILITIES		
1	Equity :		
(a)	Equity Share Capital	503.36	503.36
(b)	Other Equity	613.73	620.16
	Equity attributable to owners of the Company	1,117.09	1,123.52
2	Liabilities :		
I	Non-current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	1,362.92	1,287.49
(ii)	Lease Liabilities	148.66	136.18
(iii)	Other financial liabilities	298.20	310.82
(b)	Provisions	25.66	23.91
(c)	Deferred tax Liabilities (net)	51.31	50.81
(d)	Other non-current liabilities	27.81	28.30
		1,914.56	1,837.51
II	Current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	120.67	145.31
(ii)	Lease Liabilities	30.94	33.94
(iii)	Trade payables		
	Total outstanding dues of Micro Enterprises & Small Enterprises	19.56	13.70
	Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	719.47	721.37
(iv)	Other financial liabilities	519.32	859.40
(b)	Current Tax Liabilities (net)	-	3.22
(c)	Provisions	51.14	42.97
(d)	Other current liabilities	201.69	211.95
		1,662.79	2,031.86
	Total Equity and Liabilities	4,694.44	4,992.89

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

for and on behalf of the Board of Directors

Place : Mumbai
Date : November 3, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR