

Ref : 2023-24/UFR/Q-3

February 1, 2024

The National Stock Exchange of India Limited, 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

Dear Sir,

Sub. : Unaudited Financial Results for the quarter and nine months ended December 31, 2023

Pursuant to Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. February 1, 2024, has, *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023, duly reviewed and recommended by the Audit Committee, along with the Limited Review Reports of the Auditors thereon.

The Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023, along with Limited Review Reports of the Auditors thereon are enclosed herewith and the same are also available on the website of the Company at [www.prismjohnson.in](http://www.prismjohnson.in).

The meeting commenced at 11.00 a.m. and concluded at 12.00 p.m.

We request you to kindly bring the above information to the notice of your members.

Thanking you,

Yours faithfully,  
For **PRISM JOHNSON LIMITED**

SHAILESH DHOLAKIA  
Company Secretary &  
Compliance Officer

Encl. : As above

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Prism Johnson Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prism Johnson Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# **S R B C & CO LLP**

Chartered Accountants

**Prism Johnson Limited**  
**Unaudited Standalone Financial Results - December 31, 2023**  
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5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended December 31, 2022, included in the Statement, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2023 were audited by the predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on February 1, 2023 and May 10, 2023 respectively.

**For S R B C & CO LLP**  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



**per Firoz Pradhan**  
Partner  
Membership No.: 109360  
UDIN: 24109360BKFMBN7876



Place: Mumbai  
Date: February 1, 2024

**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 NINE MONTHS ENDED DECEMBER 31, 2023**

₹ Crores

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023 Unaudited	Sept. 30, 2023 Unaudited	Dec. 31, 2022 Unaudited	Dec. 31, 2023 Unaudited	Dec. 31, 2022 Unaudited	March 31, 2023 Audited
<b>1</b>	<b>Revenue from Operations :</b>						
(a)	Net Sales	1,649.97	1,645.94	1,601.59	5,082.66	4,739.90	6,677.94
(b)	Other Operating Income	7.30	5.57	9.32	18.18	23.98	33.52
<b>2</b>	<b>Other Income</b>	<b>3.27</b>	<b>8.09</b>	<b>11.02</b>	<b>24.90</b>	<b>23.59</b>	<b>33.38</b>
<b>3</b>	<b>Total Income</b>	<b>1,660.54</b>	<b>1,659.60</b>	<b>1,621.93</b>	<b>5,125.74</b>	<b>4,787.47</b>	<b>6,744.84</b>
<b>4</b>	<b>Expenses :</b>						
(a)	Cost of materials consumed	384.52	360.06	366.18	1,136.33	1,120.03	1,543.67
(b)	Purchases of stock-in-trade	315.76	367.37	321.46	1,024.13	904.22	1,276.47
(c)	Changes in inventories	(100.22)	6.97	2.79	(122.96)	(75.73)	(3.07)
(d)	Power and fuel	314.72	252.01	305.41	918.99	970.63	1,316.47
(e)	Freight outward	226.62	210.48	192.05	688.82	562.59	815.40
(f)	Other manufacturing expenses	114.29	108.86	110.39	309.38	291.15	395.40
(g)	Employee benefits expense	126.55	124.75	123.97	386.04	365.61	483.47
(h)	Finance costs	43.65	38.15	43.99	124.68	121.77	166.94
(i)	Depreciation, amortisation and impairment expense	89.56	85.32	90.27	257.54	245.37	338.21
(j)	Other expenses	142.62	147.39	125.21	428.37	359.75	489.22
<b>5</b>	<b>Total Expenses</b>	<b>1,658.07</b>	<b>1,701.36</b>	<b>1,681.72</b>	<b>5,151.32</b>	<b>4,865.39</b>	<b>6,822.18</b>
<b>6</b>	<b>Profit/(Loss) before Exceptional items &amp; Tax</b>	<b>2.47</b>	<b>(41.76)</b>	<b>(59.79)</b>	<b>(25.58)</b>	<b>(77.92)</b>	<b>(77.34)</b>
<b>7</b>	<b>Exceptional Items (Refer note no. 2)</b>	<b>-</b>	<b>(248.06)</b>	<b>-</b>	<b>(248.06)</b>	<b>6.84</b>	<b>6.84</b>
<b>8</b>	<b>Profit/(Loss) before Tax</b>	<b>2.47</b>	<b>206.30</b>	<b>(59.79)</b>	<b>222.48</b>	<b>(84.76)</b>	<b>(84.18)</b>
<b>9</b>	<b>Tax expenses :</b>						
	Current Tax	1.00	57.20	-	58.20	-	-
	Adjustment of tax relating to earlier periods	-	(5.07)	-	(5.07)	-	(5.70)
	Deferred Tax	(0.31)	(24.19)	(15.05)	(21.05)	(21.33)	(19.62)
<b>10</b>	<b>Net Profit/(Loss) for the period after Tax</b>	<b>1.78</b>	<b>178.36</b>	<b>(44.74)</b>	<b>190.40</b>	<b>(63.43)</b>	<b>(58.86)</b>
<b>11</b>	<b>Other Comprehensive Income</b>						
	Items that will not be re-classified to Profit/(Loss)	(0.28)	0.22	1.53	0.16	0.10	(4.54)
	Income tax relating to items that will not be reclassified to profit or loss	0.07	(0.05)	(0.39)	(0.04)	(0.03)	(0.08)
<b>12</b>	<b>Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income/(Loss) for the period)</b>	<b>1.57</b>	<b>178.53</b>	<b>(43.60)</b>	<b>190.52</b>	<b>(63.36)</b>	<b>(63.48)</b>
<b>13</b>	<b>Paid-up Equity Share Capital (Face value ₹ 10/- per share)</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>	<b>503.36</b>
<b>14</b>	<b>Other Equity</b>						<b>702.04</b>
<b>15</b>	<b>Earning Per Share - (Basic, diluted and not annualised) (₹)</b>	<b>0.04</b>	<b>3.54</b>	<b>(0.89)</b>	<b>3.78</b>	<b>(1.26)</b>	<b>(1.17)</b>

SIGNED FOR IDENTIFICATION  
BY  
  
S R B C & CO LLP  
MUMBAI

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Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 1, 2024. The Statutory Auditors have carried out the limited review of the results.
- Exceptional items included in the financial results are as below :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023	Sept. 30, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Provision for insurance claim receivable	-	58.94	-	58.94	-	-
2	Provision for Entry Tax matter	-	55.77	-	55.77	-	-
3	Provision for Electricity Cess matter	-	27.71	-	27.71	-	-
4	Gain from transfer of Andhra Pradesh project	-	(390.48)	-	(390.48)	-	-
5	Incremental stamp duty levied on amalgamation	-	-	-	-	6.84	6.84
	<b>Total</b>	-	<b>(248.06)</b>	-	<b>(248.06)</b>	<b>6.84</b>	<b>6.84</b>

During the quarter ended September 30, 2023, the Company had conducted a comprehensive review of the matters under litigation. Considering the protracted nature of the litigations mentioned in serial no (1) to (3), the Company had reassessed the status and had recorded provision of ₹ 142.42 Crores.

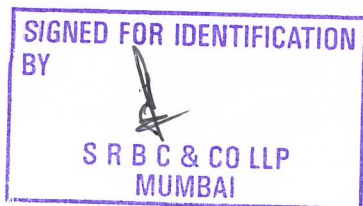
Also, during the quarter ended September 30, 2023, vide agreements dated July 13, 2023, the Company had transferred the mining lease and sold certain freehold land parcels, etc. with regard to Andhra Pradesh project, to The Ramco Cements Limited, and had recognised a gain of ₹ 390.48 Crores.

- Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023	Sept. 30, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i	Outstanding Debt ( ₹ Crores)	1,050.24	1,096.39	1,488.07	1,050.24	1,488.07	1,262.51
ii	Net Worth ( ₹ Crores)	1,395.92	1,394.35	1,205.52	1,395.92	1,205.52	1,205.40
iii	Capital Redemption Reserve ( ₹ Crores)	10.75	10.75	10.75	10.75	10.75	10.75
iv	Debt Service Coverage Ratio (times) {Net profit after tax + Depreciation and amortisations + Interest + loss on sale of fixed assets / (Interest + Lease payments + Principal repayment of long term loans)}	2.39	2.30	1.21	1.91	0.96	1.20
v	Interest Service Coverage Ratio (times) (Profit before Depreciation, Interest and Tax / Interest)	3.09	10.13	1.89	5.27	2.62	2.84
vi	Debt - Equity Ratio (times) (Total Debt / Equity)	0.75	0.79	1.23	0.75	1.23	1.05
vii	Current Ratio (times) (Current Assets / Current Liabilities excluding current borrowings)	0.91	0.96	0.98	0.91	0.98	0.87
viii	Long term debt to Working Capital (times) {(Non-current Borrowings + Current maturities of long term debt) / Net working capital excluding current borrowings}	-4.22	-10.16	-37.40	-4.22	-37.40	-4.53
ix	Bad debts to Account Receivable Ratio (%) (Bad debts / Average Trade receivables)	0.03%	0.09%	0.11%	0.17%	0.18%	0.83%
x	Current Liability Ratio (%) (Current Liabilities excluding current borrowings / Total liabilities)	54.25%	53.84%	47.50%	54.25%	47.50%	52.84%
xi	Total Debts to Total Assets Ratio (%) {(Short Term Debt + Long Term Debt) / Total assets}	20.04%	20.85%	28.89%	20.04%	28.89%	24.43%
xii	Debtors Turnover (times) (Sales of products and services / Average Trade receivables) - annualised	9.58	9.96	10.52	10.01	10.52	10.96
xiii	Inventory Turnover (times) (Sales of products and services / Average inventory) - annualised	14.68	16.11	13.85	15.51	14.99	17.55
xiv	Operating Margin (%) (Profit before Depreciation, Interest, Tax and Exceptional item less Other income / Sales of products and services)	8.02%	4.47%	3.96%	6.53%	5.60%	5.91%
xv	Net Profit Margin (%) (Profit after Tax / Sales of Products and services)	0.11%	10.84%	-2.79%	3.75%	-1.34%	-0.88%

- During the quarter ended December 31, 2023, 'PJL Cement Limited' has been incorporated as a wholly owned subsidiary of the Company, which is yet to commence operations.
- Figures of the previous periods have been regrouped wherever necessary.

Place : Mumbai  
Date : February 1, 2024



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For and on behalf of the Board of Directors

*[Signature]*  
VIJAY AGGARWAL  
MANAGING DIRECTOR

*[Signature]*

**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 NINE MONTHS ENDED DECEMBER 31, 2023**

₹ Crores

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023 Unaudited	Sept. 30, 2023 Unaudited	Dec. 31, 2022 Unaudited	Dec. 31, 2023 Unaudited	Dec. 31, 2022 Unaudited	March 31, 2023 Audited
1	<b>Segment Revenue</b>						
	a) Cement	748.27	752.56	700.39	2,411.33	2,091.92	3,029.98
	b) HRJ	544.88	564.21	569.78	1,628.90	1,646.10	2,289.62
	c) RMC	369.52	341.90	343.23	1,077.46	1,031.37	1,401.30
	Total	1,662.67	1,658.67	1,613.40	5,117.69	4,769.39	6,720.90
	Less : Inter Segment Revenue	5.40	7.16	2.49	16.85	5.51	9.44
	<b>Total Revenue from operations</b>	<b>1,657.27</b>	<b>1,651.51</b>	<b>1,610.91</b>	<b>5,100.84</b>	<b>4,763.88</b>	<b>6,711.46</b>
2	<b>Segment Results</b>						
	a) Cement (Refer note no. 2 below)	54.75	236.34	(16.02)	354.15	22.87	50.74
	b) HRJ	(6.32)	14.25	(2.55)	(7.49)	26.33	30.81
	c) RMC	(5.43)	(14.08)	(8.06)	(23.90)	(35.15)	(31.40)
	Total	43.00	236.51	(26.63)	322.76	14.05	50.15
	Less : (i) Finance costs	43.65	38.15	43.99	124.68	121.77	166.94
	(ii) Other Un-allocable expenditure net of un-allocable income	(3.12)	(7.94)	(10.83)	(24.40)	(22.96)	(32.61)
	<b>Total Profit/(Loss) before Tax</b>	<b>2.47</b>	<b>206.30</b>	<b>(59.79)</b>	<b>222.48</b>	<b>(84.76)</b>	<b>(84.18)</b>
		As at Dec. 31, 2023 Unaudited	As at Sept. 30, 2023 Unaudited	As at Dec. 31, 2022 Unaudited	As at Dec. 31, 2023 Unaudited	As at Dec. 31, 2022 Unaudited	As at March 31, 2023 Audited
3	<b>Segment Assets</b>						
	a) Cement	2,960.03	2,890.40	3,033.16	2,960.03	3,033.16	2,875.88
	b) HRJ	1,263.92	1,231.55	1,123.21	1,263.92	1,123.21	1,214.15
	c) RMC	609.13	549.37	518.54	609.13	518.54	518.72
	d) Unallocated	407.48	588.42	476.67	407.48	476.67	558.90
	<b>Total</b>	<b>5,240.56</b>	<b>5,259.74</b>	<b>5,151.58</b>	<b>5,240.56</b>	<b>5,151.58</b>	<b>5,167.65</b>
4	<b>Segment Liabilities</b>						
	a) Cement	1,736.16	1,728.27	1,382.19	1,736.16	1,382.19	1,539.57
	b) HRJ	618.16	644.16	648.09	618.16	648.09	739.48
	c) RMC	410.55	359.69	378.93	410.55	378.93	370.15
	d) Unallocated	1,079.77	1,133.27	1,536.85	1,079.77	1,536.85	1,313.05
	<b>Total</b>	<b>3,844.64</b>	<b>3,865.39</b>	<b>3,946.06</b>	<b>3,844.64</b>	<b>3,946.06</b>	<b>3,962.25</b>
5	<b>Capital Employed</b>						
	a) Cement	1,223.87	1,162.13	1,650.97	1,223.87	1,650.97	1,336.31
	b) HRJ	645.76	587.39	475.12	645.76	475.12	474.67
	c) RMC	198.58	189.68	139.61	198.58	139.61	148.57
	d) Unallocated	(672.29)	(544.85)	(1,060.18)	(672.29)	(1,060.18)	(754.15)
	<b>Total</b>	<b>1,395.92</b>	<b>1,394.35</b>	<b>1,205.52</b>	<b>1,395.92</b>	<b>1,205.52</b>	<b>1,205.40</b>

**Notes :**

- The operating segments identified are a) Cement b) HRJ 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". The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Executive Management Committee, which is the Chief Operating Decision Maker.
- Cement segment results for the quarter ended September 30, 2023 and nine months ended December 31, 2023 includes the impact of exceptional items as given in note no. 2 of unaudited financial results.
- Figures of the previous period have been regrouped wherever necessary.

Place : Mumbai  
Date : February 1, 2024



For and on behalf of the Board of Directors

*(Signature)*  
VIJAY AGGARWAL  
MANAGING DIRECTOR



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Prism Johnson Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prism Johnson Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**(a) Subsidiaries:**

1. Raheja QBE General Insurance Company Limited
2. H & R Johnson (India) TBK Limited
3. Antique Marbonite Private Limited
4. Small Johnson Floor Tiles Private Limited
5. Sentini Cermica Private Limited
6. Spectrum Johnson Tiles Private Limited
7. Coral Gold Tiles Private Limited
8. TBK Venkataramiah Tile Bath Kitchen Private Limited
9. TBK Prathap Tile Bath Kitchen Private Limited
10. TBK Samiyaz Tile Bath Kitchen Private Limited
11. TBK Rangoli Tile Bath Kitchen Private Limited



**Prism Johnson Limited**  
**Unaudited Consolidated Financial Results - December 31, 2023**  
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12. Sanskar Ceramics Private Limited
13. RMC Readymix Porselano (India) Limited
14. Prism Concrete Solutions Limited (w.e.f October 26, 2023)
15. Prism Johnson Building Solutions Limited (w.e.f October 19, 2023)
16. PJJ Cement Limited (w.e.f November 7, 2023)

**(b) Associates:**

1. CSE Solar Parks Satna Private Limited
2. Renew Green (MPR Two) Private Limited (w.e.f. May 31, 2023)
3. Sunspring Solar Private Limited

**(c) Joint ventures:**

1. Ardex Endura (India) Private Limited
2. TBK Deepgiri Tile Bath Kitchen Private Limited
3. TBK Florance Ceramics Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results in respect of:
  - 13 subsidiaries, whose unaudited interim financial results include total revenues of Rs 274.41 crores and Rs 1,021.63 crores, total net loss after tax of Rs. 17.03 crores and Rs. 8.57 crores, total comprehensive loss of Rs. 14.68 crores and Rs. 1.04 crores, for the quarter ended December 31, 2023 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
  - 3 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 3.66 crores and Rs. 9.63 crores and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.





## **Prism Johnson Limited**

### **Unaudited Consolidated Financial Results - December 31, 2023**

#### **Page 3 of 4**

7. The accompanying Statement includes unaudited interim financial results in respect of:
- 3 subsidiaries, whose interim financial results information reflect total net loss after tax of Rs. 0.02 crores and Rs. 0.02 crores, total comprehensive loss of Rs. 0.02 crores and Rs. 0.02 crores for the quarter ended December 31, 2023 and the period ended on that date respectively.
  - 3 associates, whose interim financial results includes the Group's share of net profit of Rs. 0.09 crores and Rs 0.44 crores and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2023 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

8. The statutory auditors of Raheja QBE General Insurance Limited ("Raheja QBE"), a subsidiary company, without modifying their conclusion on the unaudited financial results of Raheja QBE has stated in the Other Matter section that:

The actuarial valuation of the Outstanding Claims Incurred but Not Reported (IBNR) (including IBNER) and Premium Deficiency Reserve (the "PDR") that are estimated using statistical methods and IBNR reserve as at December 31, 2023 have been duly certified by the Appointed Actuary and in his opinion, the norms and assumptions for such Valuation are in accordance with the guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI"/ "Authority") and the Institute of Actuaries of India in concurrence with the Authority. The statutory auditors of Raheja QBE have relied upon the Appointed Actuary's certificate in this regard for forming an opinion on the valuation of liabilities for outstanding claims reserves.

Our conclusion is not modified in respect to the above matter based on the conclusion drawn by the statutory auditors of Raheja QBE.



**Prism Johnson Limited**  
**Unaudited Consolidated Financial Results - December 31, 2023**  
**Page 4 of 4**

9. The comparative Ind AS financial information of the Group, its associates and joint ventures for the corresponding quarter and period ended December 31, 2022, included in the Statement, were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group, its associates and joint ventures for the year ended March 31, 2023, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those consolidated financial information on February 1, 2023 and May 10, 2023 respectively.

**For S R B C & CO LLP**  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
**per Firoz Pradhan**  
Partner

Membership No.: 109360  
UDIN: 24109360BKFM7126



Place: Mumbai  
Date: February 1, 2024

**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 NINE MONTHS ENDED DECEMBER 31, 2023**

₹ Crores

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023 Unaudited	Sept. 30, 2023 Unaudited	Dec. 31, 2022 Unaudited	Dec. 31, 2023 Unaudited	Dec. 31, 2022 Unaudited	March 31, 2023 Audited
1	<b>Revenue from Operations :</b>						
(a)	Net Sales	1,714.53	1,730.21	1,738.68	5,348.44	5,153.11	7,209.54
(b)	Other Operating Income	13.80	107.60	35.62	159.85	95.68	150.98
2	Other Income	2.24	8.17	12.64	24.86	24.81	34.47
3	<b>Total Income</b>	<b>1,730.57</b>	<b>1,845.98</b>	<b>1,786.94</b>	<b>5,533.15</b>	<b>5,273.60</b>	<b>7,394.99</b>
4	<b>Expenses :</b>						
(a)	Cost of materials consumed	468.63	443.95	451.23	1,386.79	1,393.30	1,897.00
(b)	Purchases of stock-in-trade	125.22	179.36	121.76	463.27	347.64	505.18
(c)	Changes in inventories	(109.61)	1.45	3.85	(138.96)	(87.87)	0.25
(d)	Power and fuel	395.72	324.26	389.24	1,146.22	1,234.06	1,664.11
(e)	Freight outward	226.96	211.20	192.63	690.86	563.85	817.30
(f)	Other manufacturing expenses	121.18	117.62	118.36	333.05	315.98	428.06
(g)	Employee benefits expense	155.71	147.46	157.46	468.12	473.57	625.87
(h)	Finance costs	49.24	43.50	49.42	141.19	136.20	185.84
(i)	Depreciation, amortisation and impairment expense	99.29	95.17	101.34	287.52	285.52	390.06
(j)	Other expenses	210.93	320.09	279.63	781.30	794.62	1,061.92
5	<b>Total Expenses</b>	<b>1,743.27</b>	<b>1,884.06</b>	<b>1,864.92</b>	<b>5,559.36</b>	<b>5,456.87</b>	<b>7,575.59</b>
6	Profit/(Loss) before Share in Profit of Associates & Joint Ventures, Exceptional items & Tax	(12.70)	(38.08)	(77.98)	(26.21)	(183.27)	(180.60)
7	Share of Profit/(Loss) of Associates & Joint Ventures accounted by using the equity method	3.73	3.57	0.99	10.07	5.83	9.65
8	Exceptional Items (Refer note no. 2)	-	(248.06)	-	(248.06)	6.84	6.84
9	<b>Profit/(Loss) before Tax</b>	<b>(8.97)</b>	<b>213.55</b>	<b>(76.99)</b>	<b>231.92</b>	<b>(184.28)</b>	<b>(177.79)</b>
10	Tax expenses :						
	Current Tax	1.75	58.93	0.95	62.76	2.32	3.74
	Adjustment of tax relating to earlier periods	(0.15)	(5.06)	-	(3.49)	0.16	(4.31)
	Deferred Tax	0.90	(23.46)	(14.59)	(19.78)	(24.78)	(19.49)
11	<b>Net Profit/(Loss) for the period after Tax</b>	<b>(11.47)</b>	<b>183.14</b>	<b>(63.35)</b>	<b>192.43</b>	<b>(161.98)</b>	<b>(157.73)</b>
	Non-controlling Interest (on net profit/(loss) for the period)	(8.02)	0.41	(10.04)	(4.74)	(51.85)	(54.50)
	<b>Net Profit/(Loss) after tax and Non-controlling Interest (net of tax)</b>	<b>(3.45)</b>	<b>182.73</b>	<b>(53.31)</b>	<b>197.17</b>	<b>(110.13)</b>	<b>(103.23)</b>
12	Other Comprehensive Income						
	Items that will not be re-classified to Profit/(Loss)	0.01	0.52	1.65	1.04	0.32	(2.79)
	Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.06)	(0.41)	(0.26)	(0.08)	(0.41)
	Items that will be re-classified to Profit/(Loss)	2.21	(3.45)	(0.32)	6.87	(25.13)	(21.78)
	Income tax relating to items that will be reclassified to profit or loss	-	-	0.08	-	6.53	-
	<b>Other Comprehensive Income/(Loss) for the period</b>	<b>2.15</b>	<b>(2.99)</b>	<b>1.00</b>	<b>7.65</b>	<b>(18.36)</b>	<b>(24.98)</b>
	Non-controlling Interest (Other Comprehensive Income)	1.17	(1.54)	(0.05)	3.71	(9.00)	(9.99)
	<b>Other Comprehensive Income after Non-controlling Interest (net of tax)</b>	<b>0.98</b>	<b>(1.45)</b>	<b>1.05</b>	<b>3.94</b>	<b>(9.36)</b>	<b>(14.99)</b>
13	<b>Total Comprehensive Income for the period comprising Profit/(Loss) and Other Comprehensive Income for the period</b>	<b>(9.32)</b>	<b>180.15</b>	<b>(62.35)</b>	<b>200.08</b>	<b>(180.34)</b>	<b>(182.71)</b>
	Total Non-controlling Interest	(6.85)	(1.13)	(10.09)	(1.03)	(60.85)	(64.49)
	<b>Total Comprehensive Income for the period after Non-controlling Interest comprising Profit/(Loss) and Other Comprehensive Income/(Loss) for the period</b>	<b>(2.47)</b>	<b>181.28</b>	<b>(52.26)</b>	<b>201.11</b>	<b>(119.49)</b>	<b>(118.22)</b>
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						703.33
16	Earning Per Share - (Basic, diluted and not annualised) (₹)	(0.07)	3.63	(1.06)	3.92	(2.19)	(2.05)

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BY  
  
S R B C & CO LLP  
MUMBAI







- Notes :
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 1, 2024. The Statutory Auditors have carried out the limited review of the results.
  - Exceptional items included in the financial results are as below :

₹ Crores

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023	Sept. 30, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Provision for insurance claim receivable	-	58.94	-	58.94	-	-
2	Provision for Entry Tax matter	-	55.77	-	55.77	-	-
3	Provision for Electricity Cess matter	-	27.71	-	27.71	-	-
4	Gain from transfer of Andhra Pradesh project	-	(390.48)	-	(390.48)	-	-
5	Incremental stamp duty levied on amalgamation	-	-	-	-	6.84	6.84
	<b>Total</b>	-	<b>(248.06)</b>	-	<b>(248.06)</b>	<b>6.84</b>	<b>6.84</b>

During the quarter ended September 30, 2023, the Holding Company had conducted a comprehensive review of the matters under litigation. Considering the protracted nature of the litigations mentioned in serial no (1) to (3), the Holding Company had reassessed the status and had recorded provision of ₹ 142.42 Crores.

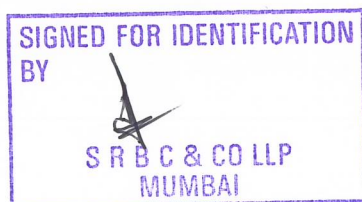
Also, during the quarter ended September 30, 2023, vide agreements dated July 13, 2023, the Company had transferred the mining lease and sold certain freehold land parcels, etc. with regard to Andhra Pradesh project, to The Ramco Cements Limited, and had recognised a gain of ₹ 390.48 Crores.

- Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023	Sept. 30, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i	Outstanding Debt ( ₹ Crores)	1,243.87	1,296.15	1,712.39	1,243.87	1,712.39	1,467.65
ii	Net Worth ( ₹ Crores)	1,407.80	1,410.27	1,205.42	1,407.80	1,205.42	1,206.69
iii	Capital Redemption Reserve ( ₹ Crores)	13.94	13.94	12.69	13.94	12.69	12.69
iv	Debt Service Coverage Ratio (times) {Net profit after tax + Depreciation and amortisations + Interest + loss on sale of fixed assets / (Interest + Lease payments + Principal repayment of long term loans)}	1.96	2.23	1.00	1.83	0.72	0.99
v	Interest Service Coverage Ratio (times) (Profit before Depreciation, Interest and Tax / Interest)	2.75	9.32	1.63	4.98	1.91	2.33
vi	Debt - Equity Ratio (times) (Total Debt / Equity)	0.88	0.92	1.42	0.88	1.42	1.22
vii	Current Ratio (times) (Current Assets / Current Liabilities excluding current borrowings)	0.92	0.97	0.91	0.92	0.91	0.83
viii	Long term debt to Working Capital (times) {(Non-current Borrowings + Current maturities of long term debt) / Net working capital excluding current borrowings}	-4.38	-10.72	-6.02	-4.38	-6.02	-2.95
ix	Bad debts to Account Receivable Ratio (%) (Bad debts / Average Trade receivables)	0.03%	0.09%	0.10%	0.16%	0.26%	0.93%
x	Current Liability Ratio (%) (Current Liabilities excluding current borrowings / Total liabilities)	54.25%	53.65%	49.39%	54.25%	49.39%	53.43%
xi	Total Debts to Total Assets Ratio (%) {(Short Term Debt + Long Term Debt) / Total assets}	18.82%	19.52%	25.97%	18.82%	25.97%	22.39%
xii	Debtors Turnover (times) (Sales of products and services / Average Trade receivables) - annualised	9.21	9.65	10.71	9.89	10.60	10.94
xiii	Inventory Turnover (times) (Sales of products and services / Average inventory) - annualised	11.96	13.16	11.69	12.78	12.52	14.47
xiv	Operating Margin (%) (Profit before Depreciation, Interest, Tax and Exceptional item less Other income / Sales of products and services)	7.79%	5.34%	3.46%	7.06%	4.15%	5.00%
xv	Net Profit Margin (%) (Profit after Tax / Sales of Products and services)	-0.67%	10.58%	-3.64%	3.60%	-3.14%	-2.19%

- During the quarter ended December 31, 2023, 'PJM Cement Limited' has been incorporated as a wholly owned subsidiary of the Holding Company, which is yet to commence operations.
- Figures of the previous periods have been regrouped wherever necessary.

Place : Mumbai  
Date : February 1, 2024



For and on behalf of the Board of Directors

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  
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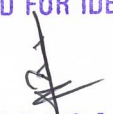
**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

₹ Crores

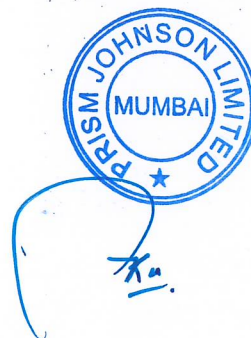
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2023 Unaudited	Sept. 30, 2023 Unaudited	Dec. 31, 2022 Unaudited	Dec. 31, 2023 Unaudited	Dec. 31, 2022 Unaudited	March 31, 2023 Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Cement	748.27	752.56	700.39	2,411.33	2,091.92	3,029.98
	b) HRJ	557.31	580.90	589.30	1,686.71	1,741.42	2,399.01
	c) RMC	369.52	341.90	343.23	1,077.46	1,031.37	1,401.30
	d) Insurance	58.63	169.61	144.15	349.64	389.94	540.16
	Total	1,733.73	1,844.97	1,777.07	5,525.14	5,254.65	7,370.45
	Less : Inter Segment Revenue	5.40	7.16	2.77	16.85	5.86	9.93
	<b>Total Revenue from operations</b>	<b>1,728.33</b>	<b>1,837.81</b>	<b>1,774.30</b>	<b>5,508.29</b>	<b>5,248.79</b>	<b>7,360.52</b>
<b>2</b>	<b>Segment Results</b>						
	a) Cement (Refer note no. 2 below)	54.90	236.58	(18.48)	354.59	20.26	48.55
	b) HRJ	5.58	25.72	8.40	31.22	28.37	47.77
	c) RMC	(5.43)	(14.08)	(8.06)	(23.90)	(35.15)	(31.40)
	d) Insurance	(16.87)	0.82	(21.84)	(13.15)	(85.62)	(90.41)
	Total	38.18	249.04	(39.98)	348.76	(72.14)	(25.49)
	Less : (i) Finance costs	49.24	43.50	49.42	141.19	136.20	185.84
	(ii) Other Un-allocable expenditure net of un-allocable income	(2.09)	(8.01)	(12.41)	(24.35)	(24.06)	(33.54)
	<b>Total Profit/(Loss) before Tax</b>	<b>(8.97)</b>	<b>213.55</b>	<b>(76.99)</b>	<b>231.92</b>	<b>(184.28)</b>	<b>(177.79)</b>
		<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
		<b>Dec. 31, 2023</b>	<b>Sept. 30, 2023</b>	<b>Dec. 31, 2022</b>	<b>Dec. 31, 2023</b>	<b>Dec. 31, 2022</b>	<b>March 31, 2023</b>
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Cement	2,957.77	2,887.99	3,030.04	2,957.77	3,030.04	2,873.18
	b) HRJ	1,834.59	1,807.04	1,716.33	1,834.59	1,716.33	1,792.94
	c) RMC	609.13	549.37	518.54	609.13	518.54	518.72
	d) Insurance	1,084.74	1,091.75	1,107.31	1,084.74	1,107.31	1,076.50
	e) Unallocated	122.37	303.55	221.08	122.37	221.08	294.71
	<b>Total</b>	<b>6,608.60</b>	<b>6,639.70</b>	<b>6,593.30</b>	<b>6,608.60</b>	<b>6,593.30</b>	<b>6,556.05</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Cement	1,736.16	1,728.27	1,382.19	1,736.16	1,382.19	1,539.57
	b) HRJ	767.17	795.36	813.25	767.17	813.25	899.48
	c) RMC	410.55	359.69	378.93	410.55	378.93	370.15
	d) Insurance	983.02	982.62	1,025.37	983.02	1,025.37	992.16
	e) Unallocated	1,303.90	1,363.49	1,788.14	1,303.90	1,788.14	1,548.00
	<b>Total</b>	<b>5,200.80</b>	<b>5,229.43</b>	<b>5,387.88</b>	<b>5,200.80</b>	<b>5,387.88</b>	<b>5,349.36</b>
<b>5</b>	<b>Capital Employed</b>						
	a) Cement	1,221.61	1,159.72	1,647.85	1,221.61	1,647.85	1,333.61
	b) HRJ	1,067.42	1,011.68	903.08	1,067.42	903.08	893.46
	c) RMC	198.58	189.68	139.61	198.58	139.61	148.57
	d) Insurance	101.72	109.13	81.94	101.72	81.94	84.34
	e) Unallocated	(1,181.53)	(1,059.94)	(1,567.06)	(1,181.53)	(1,567.06)	(1,253.29)
	<b>Total</b>	<b>1,407.80</b>	<b>1,410.27</b>	<b>1,205.42</b>	<b>1,407.80</b>	<b>1,205.42</b>	<b>1,206.69</b>

**Notes :**

- The operating segments identified are a) Cement b) HRJ 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". The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Executive Management Committee, which is the Chief Operating Decision Maker.
- Cement segment results for the quarter ended September 30, 2023 and nine months ended December 31, 2023 includes the impact of exceptional items as given in note no. 2 of unaudited financial results.
- Figures of the previous period have been regrouped wherever necessary.

SIGNED FOR IDENTIFICATION  
BY  
  
S R B C & CO LLP  
MUMBAI

Place : Mumbai  
Date : February 1, 2024



For and on behalf of the Board of Directors



VIJAY AGGARWAL  
MANAGING DIRECTOR