



Ref : ASK/UD/848/2020/AFR

May 28, 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. : Audited Financial Results for the quarter and year ended March 31, 2020

Dear Sir,

Pursuant to Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”), this is to inform you that the Company’s Board of Directors has, at its Meeting held on May 28, 2020, taken on record the Consolidated and Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2020, along with the Auditors’ Report of M/s. G. M. Kapadia & Co., thereon.

The meeting commenced at 10.00 a.m. and concluded at 11.00 a.m.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As above



G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 002. INDIA

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Independent Auditor's Report on Audit of Annual Consolidated Financial Results of Prism Johnson Limited pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Prism Johnson Limited
Mumbai

Opinion

We have audited the accompanying statement of consolidated financial results of **Prism Johnson Limited** (hereinafter referred to as the "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its joint venture and its associates for the year ended March 31, 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of other auditors on standalone financial statements / consolidated financial statements and other financial information of subsidiaries, joint venture and associates, the aforesaid Statement:

- (i) includes the annual standalone financial results / consolidated financial results, wherever applicable, of the following entities;

S. No.	Name of the Entities
	Subsidiaries (Standalone Financial Statements)
1	Raheja OBE General Insurance Company Limited
2	Milano Bathroom Fittings Private Limited
3	Silica Ceramica Private Limited
4	Sentini Ceramica Private Limited
5	Coral Gold Tiles Private Limited
6	Spectrum Johnson Tiles Private Limited
7	RMC Readymix Porselano (India) Limited
	Subsidiaries (Consolidated Financial Statements)



8	H. & R. Johnson (India) TBK Limited
9	Antique Marbonite Private Limited
10	Small Johnson Floor Tiles Private Limited
	Joint Venture (Consolidated Financial Statements)
11	Ardex Endura (India) Private Limited
	Associates (Standalone Financial Statements)
12	CSE Solar Parks Satna Private Limited
13	Prism Solar and Infrastructure Private Limited
14	Sunspring Solar Private Limited

- (ii) is presented in accordance with the requirements of Regulation 33 and 52 of the Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under SAs are further described in the Auditor’s Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, its joint venture and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Statement

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements. The Holding Company’s Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group its joint venture and its associates in accordance with the recognition and measurement principles laid down in Ind AS

prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its joint venture and associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for assessing the ability of the Group and of its joint venture and associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for overseeing the financial reporting process of the Group and of its joint venture and associates.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report the complete set of consolidated financial statements on whether the Group, its joint venture and its associates has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its joint venture and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its joint venture and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and other financial information of the Group, its joint venture and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (i) The Statement includes (a) the audited consolidated financial results of three subsidiaries, whose consolidated financial results reflect total assets of ₹ 448.31 crore as at March 31, 2020, total revenues of ₹502.68 crore and total net profit after tax of ₹13.96 crore for the year ended March 31, 2020, as considered in the Statement; (b) the audited standalone financial results of seven subsidiaries, whose standalone financial results reflect total assets of ₹959.59 crore as at March 31, 2020, total revenues of ₹725.26 crore and total net (loss) after tax of ₹(93.70) crore for the year ended March 31, 2020, as considered in the Statement, (c) the audited consolidated financial results of one joint venture, whose consolidated financial results include the Group's share of total net profit after tax of ₹6.64 crore for the year ended March 31, 2020, as considered in the Statement and; (d) the audited standalone financial results of three associates, whose standalone financial results include the Group's share of total net (loss) after tax of ₹(0.08) crore for the year ended March 31, 2020, as considered in the Statement, whose standalone / consolidated financial results have not been audited by us. These financial results and other financial information have been audited by their respective independent auditors whose reports have been furnished to us by the Management of the Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.



G. M. KAPADIA & CO.

- (ii) The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



A rectangular area containing a handwritten signature in blue ink, which appears to read "Atul Shah".

Atul Shah

Partner

Membership No. 039569

Place: Mumbai

Dated this 28th day of May, 2020

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

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

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

₹ Crores

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020 Audited	Dec. 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
1	Revenue from Operations :					
(a)	Net Sales	1,463.15	1,447.73	1,733.08	5,890.07	6,123.84
(b)	Other Operating Income	19.94	14.68	21.96	66.13	70.58
2	Other Income	9.67	7.07	4.87	28.16	26.64
3	Total Income	1,492.76	1,469.48	1,759.91	5,984.36	6,221.06
4	Expenses :					
(a)	Cost of materials consumed	432.87	410.86	494.29	1,728.83	1,798.06
(b)	Purchases of stock-in-trade	79.78	90.60	84.89	316.30	278.23
(c)	Changes in inventories	(44.31)	(20.80)	14.08	(71.30)	(96.39)
(d)	Power and fuel	253.87	266.56	327.50	1,059.85	1,208.76
(e)	Freight outward	195.12	184.82	229.17	760.76	843.16
(f)	Other manufacturing expenses	88.24	108.95	97.40	391.47	405.48
(g)	Employee benefits expense	151.42	148.00	143.86	595.73	565.55
(h)	Finance costs	62.09	67.96	53.75	251.60	219.55
(i)	Depreciation, amortisation and impairment expense	74.79	59.88	54.15	250.56	200.04
(j)	Other expenses	191.77	145.71	166.87	635.40	590.56
5	Total Expenses	1,485.64	1,462.54	1,665.96	5,919.20	6,013.00
6	Profit/(Loss) before Share in Profit of Associates & Joint ventures, Exceptional items & Tax	7.12	6.94	93.95	65.16	208.06
7	Share of Profit of Associates & Joint ventures accounted by using the equity method	1.15	0.92	2.14	7.27	4.41
8	Exceptional Items :					
	Indirect Tax adjustments for earlier years (net)	10.32	-	11.26	10.32	11.26
9	Profit/(Loss) before Tax	(2.05)	7.86	84.83	62.11	201.21
10	Tax expenses :					
	Current Tax	(17.31)	4.24	23.28	8.60	61.75
	Deferred Tax	60.78	0.97	20.06	74.16	29.86
11	Net Profit/(Loss) for the period after Tax	(45.52)	2.65	41.49	(20.65)	109.60
	Non-controlling Interest (on net profit/loss for the period)	(14.77)	(0.77)	(0.36)	(22.30)	(6.80)
	Net Profit/(Loss) after tax and Non-controlling Interest (net of tax)	(30.75)	3.42	41.85	1.65	116.40
12	Other Comprehensive Income (net of tax)					
	Items that will not be re-classified to Profit/(Loss)	(14.05)	(0.02)	0.78	(14.34)	0.09
	Items that will be re-classified to Profit/(Loss)	1.36	(7.98)	6.39	4.26	0.69
	Other Comprehensive Income/(Loss) for the period	(12.69)	(8.00)	7.17	(10.08)	0.78
	Non-controlling Interest (Other Comprehensive Income)	1.08	(3.97)	3.04	2.17	0.07
	Other Comprehensive Income after Non-controlling Interest (net of tax)	(13.77)	(4.03)	4.13	(12.25)	0.71
13	Total Comprehensive Income for the period comprising Profit and Other Comprehensive Income for the period	(58.21)	(5.35)	48.66	(30.73)	110.38
	Total Non-controlling Interest	(13.69)	(4.74)	2.68	(20.13)	(6.73)
	Total Comprehensive Income for the period after Non-controlling Interest comprising Profit and Other Comprehensive Income for the period	(44.52)	(0.61)	45.98	(10.60)	117.11
14	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36
15	Other Equity				545.61	622.75
16	Earning Per Share - (Basic, diluted and not annualised) (₹)	-0.61	0.07	0.83	0.03	2.31

Notes :

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 May 28, 2020.

- 2 As per the directives of both the Central and State Governments in the wake of COVID-19 pandemic, the Company had suspended operations across various locations, which has adversely impacted the business.
The Company has considered the possible effects that may result due to the lockdown announced consequent to outbreak of COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. Based on internal and external sources of information and economic forecasts, the Company expects the carrying amount of these assets will be recovered and sufficient liquidity would be available as and when required to fund the business operations. A definitive assessment of the impact, at this stage, is not possible in view of the highly uncertain economic environment and the situation is still evolving. The Company is continuously monitoring material changes in such information and economic forecasts.
The Company has started operating its manufacturing facilities and operations in a phased manner from the last week of April 2020.
- 3 The Board of Directors had earlier approved the Composite Scheme of Arrangement and Amalgamation 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, with its Holding Company H. & R. Johnson (India) TBK Limited ("HRJ TBK") and subsequent demerger of retail/trading business undertaking of HRJ TBK with its Holding Company Prism Johnson Limited ("Company or PJL").
 - Subsequent amalgamation of Milano Bathroom Fittings Private Limited and Silica Ceramica Private Limited, with its Holding Company PJL.
- The application is pending before the NCLT, Hyderabad. The appointed date for the scheme is April 1, 2018 and the accounting effect in the financial results will be given once the Scheme is approved.
- 4 The Government of India has issued the Taxation Laws (Amendment) Act, 2019, which provides domestic companies an option to pay corporate tax at reduced rates effective April 1, 2019 subject to certain conditions. The Holding Company intends to opt for lower tax regime and accordingly the impact has been considered in computing provision for tax and deferred tax.
- 5 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective approach and accordingly, recognized Right of Use assets and Lease liability without carrying out retrospective adjustments. The effect of this adoption is not material on the results for the period.
- 6 Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.

for and on behalf of the Board of Directors

Place : Mumbai
Date : May 28, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020 Audited	Dec. 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
1	Segment Revenue					
	a) Cement	666.27	616.96	795.39	2,584.04	2,773.33
	b) HRJ	423.93	467.79	541.19	1,822.55	1,827.32
	c) RMC	353.53	344.20	393.92	1,413.87	1,480.67
	d) Insurance	54.07	46.49	38.97	189.46	153.02
	Total	1,497.80	1,475.44	1,769.47	6,009.92	6,234.34
	Less : Inter Segment Revenue	14.71	13.03	14.43	53.72	39.92
	Total Revenue from operations	1,483.09	1,462.41	1,755.04	5,956.20	6,194.42
2	Segment Results					
	a) Cement	113.21	75.83	126.44	385.02	401.54
	b) HRJ	(22.59)	0.40	9.23	(20.70)	4.98
	c) RMC	(8.51)	(1.78)	4.51	(13.93)	17.33
	d) Insurance	(13.82)	(4.36)	(5.31)	(34.22)	(11.85)
	Total	68.29	70.09	134.87	316.17	412.00
	Less : (i) Finance costs	62.09	67.96	53.75	251.60	219.55
	(ii) Other Un-allocable expenditure net of un-allocable income	(6.52)	(6.50)	(4.07)	(19.84)	(15.56)
	Total Profit before Tax	12.72	8.63	85.19	84.41	208.01
		As at	As at	As at	As at	As at
		March 31, 2020	Dec. 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
3	Segment Assets					
	a) Cement	2,620.97	2,666.42	2,466.28	2,620.97	2,466.28
	b) HRJ	1,871.15	1,937.54	1,907.65	1,871.15	1,907.65
	c) RMC	578.49	589.55	508.84	578.49	508.84
	d) Insurance	577.07	522.10	481.85	577.07	481.85
	e) Unallocated	428.27	309.34	69.38	428.27	69.38
	Total	6,075.95	6,024.95	5,434.00	6,075.95	5,434.00
4	Segment Liabilities					
	a) Cement	1,000.89	1,013.17	924.95	1,000.89	924.95
	b) HRJ	766.38	768.98	726.94	766.38	726.94
	c) RMC	428.36	436.55	340.13	428.36	340.13
	d) Insurance	503.15	434.72	376.29	503.15	376.29
	e) Unallocated	2,328.20	2,273.71	1,939.58	2,328.20	1,939.58
	Total	5,026.98	4,927.13	4,307.89	5,026.98	4,307.89
5	Capital Employed					
	a) Cement	1,620.08	1,653.25	1,541.33	1,620.08	1,541.33
	b) HRJ	1,104.77	1,168.56	1,180.71	1,104.77	1,180.71
	c) RMC	150.13	153.00	168.71	150.13	168.71
	d) Insurance	73.92	87.38	105.56	73.92	105.56
	e) Unallocated	(1,899.93)	(1,964.37)	(1,870.20)	(1,899.93)	(1,870.20)
	Total	1,048.97	1,097.82	1,126.11	1,048.97	1,126.11

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

PRISM JOHNSON LIMITED
CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016
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STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES AS AT MARCH 31, 2020

₹ Crores

Sr. No.	Particulars	Audited as at	
		March 31, 2020	March 31, 2019
A	ASSETS		
1	Non Current Assets :		
(a)	Property, Plant and Equipment	2,572.33	2,580.83
(b)	Right of Use Assets	186.47	-
(c)	Capital work-in-progress	258.97	124.29
(d)	Goodwill	25.77	25.45
(e)	Other Intangible assets	25.23	19.40
(f)	Investment accounted using the Equity Method	65.03	52.29
(g)	Financial Assets		
(i)	Investments	308.16	322.68
(ii)	Loans	62.23	71.13
(iii)	Others	90.18	94.22
(h)	Deferred Tax Assets (net)	16.54	40.66
(i)	Other non-current assets	175.93	225.39
		3,786.84	3,556.34
2	Current Assets :		
(a)	Inventories	741.67	709.28
(b)	Financial Assets		
(i)	Investments	149.79	109.75
(ii)	Trade receivables	713.62	722.18
(iii)	Cash and cash equivalents	137.04	62.21
(iv)	Bank balances other than (iii) above	280.82	11.60
(v)	Loans	5.48	5.08
(vi)	Others	56.81	35.20
(c)	Current Tax Assets (net)	49.58	28.72
(d)	Other current assets	143.47	186.04
(e)	Non-current assets classified as held for sale	3.85	2.70
		2,282.13	1,872.76
	Total Assets	6,068.97	5,429.10
B	EQUITY AND LIABILITIES		
1	Equity :		
(a)	Equity Share Capital	503.36	503.36
(b)	Other Equity	545.61	622.75
	Equity attributable to owners of the Holding Company	1,048.97	1,126.11
(c)	Non- Controlling Interest	244.86	265.94
2	Liabilities :		
I	Non Current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	1,504.37	1,175.15
(ii)	Lease Liabilities	144.00	-
(iii)	Other financial liabilities	455.24	435.12
(b)	Provisions	32.21	28.68
(c)	Deferred tax liabilities (net)	79.20	27.00
(d)	Other non-current liabilities	34.46	49.81
		2,249.48	1,715.76
II	Current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	282.43	302.57
(ii)	Lease Liabilities	36.64	-
(iii)	Trade payables		
	Total outstanding dues of Micro Enterprises & Small Enterprises	18.61	16.61
	Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	759.25	756.05
(iv)	Other financial liabilities	1,150.62	913.53
(b)	Current Tax Liabilities (net)	4.08	21.41
(c)	Provisions	54.75	39.92
(d)	Other current liabilities	219.28	271.20
		2,525.66	2,321.29
	Total Equity and Liabilities	6,068.97	5,429.10

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

for and on behalf of the Board of Directors

Place : Mumbai
Date : May 28, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

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

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

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

₹ Crores

Particulars	Audited year ended March 31,	
	2020	2019
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	62.11	201.21
Non-cash Adjustment to Profit before tax :		
Share of (Profit) / Loss of Joint Ventures and Associate	(7.27)	(4.41)
Depreciation, amortisation and impairment expense	250.56	200.04
Impairment on trade receivables	19.45	13.75
Impairment/write-off of non current assets	23.98	9.42
Amortisation of processing fees	6.21	6.56
Bad debts written off	12.89	12.34
Unwinding of interest and discounts	(0.35)	(0.08)
Loss on disposal of Property, plant and equipment	1.16	1.63
Gain on disposal of investments	(0.58)	(0.93)
Dividend and interest income	(15.48)	(7.10)
Finance costs	243.83	212.93
Exchange differences (net)	1.58	(0.05)
Impairment on financial assets	1.40	5.05
Balances written back	(0.74)	(0.19)
Impairment/write-off of Inventories	1.50	-
Other non-cash Items	1.82	2.55
Operating profit before change in operating assets and liabilities	602.07	652.72
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	(24.30)	(80.62)
Decrease/(increase) in inventories	(33.89)	(92.46)
Increase/(decrease) in trade payables	5.52	88.99
Decrease/(increase) in other financial assets	(18.91)	(18.54)
Decrease/(increase) in loans	3.19	1.42
Decrease/(increase) in other non-current and current assets	(180.07)	(31.77)
Increase/(decrease) in provisions	18.50	(2.74)
Increase/(decrease) in other current and non-current financial liabilities	57.97	98.71
Increase/(decrease) in other current and non-current liabilities	51.42	90.39
Cash generated from operations	481.50	706.10
Direct taxes paid (net of refunds)	46.81	52.21
Net cash flow from operating activities (A)	434.69	653.89
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of Property, plant and equipment	(374.62)	(286.59)
Payments for purchase of investments	(321.52)	(184.37)
Proceeds from sale of investments	243.05	105.82
Proceeds from disposal of Property, plant and equipment	5.05	22.56
Interest received	19.96	12.44
Transaction cost relating to investment	(0.31)	-
Acquisition in Investee	0.29	-
Payment for Repurchase of Shares from Investee	(5.48)	-
Net cash flow used in investing activities (B)	(433.58)	(330.14)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,074.50	685.94
Repayment of long term borrowings	(700.60)	(566.48)
Repayment of Lease Liability	(32.27)	-
Movement in short term borrowings (net)	(20.14)	(221.03)
Interest paid	(187.09)	(192.81)
Dividend and Dividend Distribution Tax paid	(60.68)	(30.34)
Net cash flow from/ (used in) financing activities (C)	73.72	(324.72)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	74.83	(0.97)
Cash and cash equivalents at the beginning of the year	62.21	63.18
Cash and cash equivalents at the end of the year	137.04	62.21

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 : May 28, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 002. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Report on Annual Standalone Financial Results of Prism Johnson Limited pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Prism Johnson Limited
Mumbai

Opinion

We have audited the accompanying statement of standalone financial results of **Prism Johnson Limited** ("the Company") for the year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 and 52 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Statement

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W



A rectangular box containing a handwritten signature in blue ink, which appears to be "Atul Shah".

Atul Shah
Partner

Membership No. 039569

Mumbai
this 28th day of May, 2020

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

₹ Crores

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020 Audited	Dec. 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
1	Revenue from Operations :					
(a)	Net Sales	1,365.46	1,373.64	1,669.85	5,553.47	5,930.59
(b)	Other Operating Income	6.15	5.19	12.94	18.82	24.98
2	Other Income	7.76	6.36	3.14	26.46	20.73
3	Total Income	1,379.37	1,385.19	1,685.93	5,598.75	5,976.30
4	Expenses :					
(a)	Cost of materials consumed	328.76	320.82	385.07	1,319.67	1,408.15
(b)	Purchases of stock-in-trade	224.82	267.00	308.66	986.14	1,040.40
(c)	Changes in inventories	(24.02)	(28.62)	(7.79)	(43.60)	(75.40)
(d)	Power and fuel	197.52	211.02	265.34	819.46	958.46
(e)	Freight outward	194.97	184.67	228.88	759.95	842.31
(f)	Other manufacturing expenses	80.59	100.08	89.50	357.30	368.33
(g)	Employee benefits expense	115.78	115.35	114.36	464.07	454.33
(h)	Finance costs	50.30	57.33	42.07	205.85	174.06
(i)	Depreciation, amortisation and impairment expense	57.91	48.84	43.99	200.35	160.06
(j)	Other expenses	110.83	96.84	114.28	387.60	404.29
5	Total Expenses	1,337.46	1,373.33	1,584.36	5,456.79	5,734.99
6	Profit/(Loss) before Exceptional items & Tax	41.91	11.86	101.57	141.96	241.31
7	Exceptional Items :					
	Indirect Tax adjustments for earlier years (net)	10.32	-	11.26	10.32	11.26
8	Profit/(Loss) before Tax	31.59	11.86	90.31	131.64	230.05
9	Tax expenses :					
	Current Tax	(18.83)	3.24	20.32	-	53.15
	Deferred Tax	58.34	1.03	20.27	75.19	30.92
10	Net Profit/(Loss) for the period after Tax	(7.92)	7.59	49.72	56.45	145.98
11	Other Comprehensive Income (net of tax)					
	Items that will not be re-classified to Profit/(Loss)	(14.82)	0.16	0.89	(14.36)	0.64
	Items that will be re-classified to Profit/(Loss)	-	-	-	-	-
12	Total Comprehensive Income for the period (comprising Profit and Other Comprehensive Income for the period)	(22.74)	7.75	50.61	42.09	146.62
13	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	503.36	503.36	503.36	503.36	503.36
14	Other Equity				620.16	638.75
15	Earning Per Share - (Basic, diluted and not annualised) (₹)	-0.16	0.15	0.99	1.12	2.90

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 May 28, 2020.
- As per the directives of both the Central and State Governments in the wake of COVID-19 pandemic, the Company had suspended operations across various locations, which has adversely impacted the business.
The Company has considered the possible effects that may result due to the lockdown announced consequent to outbreak of COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. Based on internal and external sources of information and economic forecasts, the Company expects the carrying amount of these assets will be recovered and sufficient liquidity would be available as and when required to fund the business operations. A definitive assessment of the impact, at this stage, is not possible in view of the highly uncertain economic environment and the situation is still evolving. The Company is continuously monitoring material changes in such information and economic forecasts.
The Company has started operating its manufacturing facilities and operations in a phased manner from the last week of April 2020.
- The Board of Directors had earlier approved the Composite Scheme of Arrangement and Amalgamation as under :
a. 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, with its Holding Company H. & R. Johnson (India) TBK Limited ("HRJ TBK") and subsequent demerger of retail/trading business undertaking of HRJ TBK with its Holding Company Prism Johnson Limited ("Company or PJJ").
b. Subsequent amalgamation of Milano Bathroom Fittings Private Limited and Silica Ceramica Private Limited, with its Holding Company PJJ.
The application is pending before the NCLT, Hyderabad. The appointed date for the scheme is April 1, 2018 and the accounting effect in the financial results will be given once the Scheme is approved.
- The Government of India has issued the Taxation Laws (Amendment) Act, 2019, which provides domestic companies an option to pay corporate tax at reduced rates effective April 1, 2019 subject to certain conditions. The Company intends to opt for lower tax regime. No tax provision has been made for the year as the Company would be entitled to set-off brought forward losses and no tax would be required to be paid on book profits. The Company has recognised consequential impact by reversing deferred tax assets.

- 5 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 March 31, 2020 :

Sr. No.	Security Description	ISIN	Previous due dates for payment (Before March 31, 2020)		Next due date for payment (After March 31, 2020)		Credit Rating at the time of issuance	Credit Rating as on March 31, 2020	Balance as on March 31, 2020 (₹ Crores)
			Interest	Principal	Interest	Principal			
i	NCDs Tranche - VIII (Zero Coupon with yield to maturity 9.25%) (#)	INE010A07208	N.A.	N.A.	N.A.	29.04.2020	IND A-	IND A	178.10
ii	10.70% NCDs Tranche - IX (*)	INE010A07240	11.11.2019	N.A.	10.11.2020	10.11.2020	IND A-	IND A	100.00
iii	10.65% NCDs Tranche - X (\$) (*)	INE010A08065	11.04.2019	N.A.	10.04.2020	09.04.2021	IND A-	IND A	75.00
iv	NCDs Tranche - XI (Zero Coupon with yield to maturity 10.40%)	INE010A07224	N.A.	N.A.	N.A.	22.06.2021	IND A-	IND A	120.00
v	NCDs Tranche - XII (Zero Coupon with yield to maturity 10.40%)	INE010A07232	N.A.	N.A.	N.A.	27.09.2021	ICRA A-	ICRA A-	80.00
vi	NCDs Tranche - XIII (Linked to MIBOR (+) 4.50 % subject to a minimum of 10.39% and a maximum of 10.40%)	INE010A08073	17.09.2019	N.A.	17.09.2020	17.09.2021	ICRA A-	ICRA A-	50.00
vii	10.70 % NCDs Tranche - XIV	INE010A08081	N.A.	N.A.	26.07.2020	25.07.2022	IND A	IND A	115.00
viii	10.00 % NCDs Tranche - XV	INE010A08099	N.A.	N.A.	31.01.2021	31.01.2023	IND A	IND A	84.00

- Notes : (a) # NCD has been repaid on 29.04.2020.
(b) \$ ROI has been changed from 10.65% p.a. to 9.55% p.a. effective from 10.04.2020.
(c) * NCD's have been repaid on 26.05.2020.
(d) Principal, whenever due and interest have been paid on the due dates.

Sr. No.	Particulars	Audited Year ended	
		March 31, 2020	March 31, 2019
a	Outstanding Debt (₹ Crores)	1,851.74	1,469.85
b	Net Worth (₹ Crores)	1,123.52	1,142.11
c	Debenture Redemption Reserve (₹ Crores)	-	96.25
d	Capital Redemption Reserve (₹ Crores)	10.75	10.75
e	Debt Service Coverage Ratio (refer note no.6(a))	1.86	1.62
f	Interest Service Coverage Ratio (refer note no.6(b))	2.79	3.24
g	Debt - Equity Ratio	1.65	1.29
h	Asset Cover Ratio	1.77	1.78

- 6 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.
- 7 The Interim dividend of ₹ 1/- per equity share declared by the Board at its meeting held on July 30, 2019 shall be considered as the final dividend for the FY 2019-20. Thus, the total dividend for the FY 2019-20 remains ₹ 1/- per equity share.
- 8 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective approach and accordingly, recognized Right of Use assets and Lease liability without carrying out retrospective adjustments. The effect of this adoption is not material on the results for the period.
- 9 The Company has created and maintained adequate security with respect to its secured listed non-convertible debt securities.
- 10 Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.

for and on behalf of the Board of Directors

Place : Mumbai
Date : May 28, 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 SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

₹ Crores

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020 Audited	Dec. 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
1	Segment Revenue					
	a) Cement	666.27	616.96	795.39	2,584.04	2,773.33
	b) HRJ	365.91	430.38	507.49	1,625.34	1,740.86
	c) RMC	353.53	344.20	393.92	1,413.87	1,480.67
	Total	1,385.71	1,391.54	1,696.80	5,623.25	5,994.86
	Less : Inter Segment Revenue	14.10	12.71	14.01	50.96	39.29
	Total Revenue from operations	1,371.61	1,378.83	1,682.79	5,572.29	5,955.57
2	Segment Results					
	a) Cement	113.62	75.63	126.50	384.99	401.60
	b) HRJ	(30.89)	(10.87)	(7.17)	(59.37)	(30.94)
	c) RMC	(8.51)	(1.78)	4.51	(13.93)	17.33
	Total	74.22	62.98	123.84	311.69	387.99
	Less : (i) Finance costs	50.30	57.33	42.07	205.85	174.06
	(ii) Other Un-allocable expenditure net of un-allocable income	(7.67)	(6.21)	(8.54)	(25.80)	(16.12)
	Total Profit before Tax	31.59	11.86	90.31	131.64	230.05
		As at March 31, 2020 Audited	As at Dec. 31, 2019 Unaudited	As at March 31, 2019 Audited	As at March 31, 2020 Audited	As at March 31, 2019 Audited
3	Segment Assets					
	a) Cement	2,621.00	2,666.04	2,466.34	2,621.00	2,466.34
	b) HRJ	1,286.77	1,344.99	1,276.06	1,286.77	1,276.06
	c) RMC	578.49	589.55	508.84	578.49	508.84
	d) Unallocated	513.61	395.42	156.75	513.61	156.75
	Total	4,999.87	4,996.00	4,407.99	4,999.87	4,407.99
4	Segment Liabilities					
	a) Cement	1,000.89	1,013.17	924.95	1,000.89	924.95
	b) HRJ	541.33	566.77	541.09	541.33	541.09
	c) RMC	428.36	436.55	340.13	428.36	340.13
	d) Unallocated	1,905.77	1,833.25	1,459.71	1,905.77	1,459.71
	Total	3,876.35	3,849.74	3,265.88	3,876.35	3,265.88
5	Capital Employed					
	a) Cement	1,620.11	1,652.87	1,541.39	1,620.11	1,541.39
	b) HRJ	745.44	778.22	734.97	745.44	734.97
	c) RMC	150.13	153.00	168.71	150.13	168.71
	d) Unallocated	(1,392.16)	(1,437.83)	(1,302.96)	(1,392.16)	(1,302.96)
	Total	1,123.52	1,146.26	1,142.11	1,123.52	1,142.11

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 : May 28, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

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STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT MARCH 31, 2020

₹ Crores

Sr. No.	Particulars	Audited as at	
		March 31, 2020	March 31, 2019
A	ASSETS		
1	Non Current Assets :		
(a)	Property, Plant and Equipment	2,030.19	2,016.07
(b)	Right of Use Assets	176.52	-
(c)	Capital work-in-progress	256.65	120.15
(d)	Other Intangible assets	24.53	18.47
(e)	Financial Assets		
(i)	Investments	469.52	439.80
(ii)	Loans	57.61	54.60
(iii)	Others	73.76	72.97
(f)	Deferred Tax Assets (net)	-	24.97
(g)	Other non-current assets	162.17	209.78
		3,250.95	2,956.81
2	Current Assets :		
(a)	Inventories	518.49	501.18
(b)	Financial Assets		
(i)	Trade receivables	678.27	704.58
(ii)	Cash and cash equivalents	118.62	52.54
(iii)	Bank balances other than (ii) above	257.97	2.93
(iv)	Loans	4.51	3.56
(v)	Others	7.05	5.28
(c)	Current Tax Assets (net)	45.89	26.21
(d)	Other current assets	109.49	147.30
(e)	Non-current assets classified as held for sale	1.65	2.70
		1,741.94	1,446.28
	Total Assets	4,992.89	4,403.09
B	EQUITY AND LIABILITIES		
1	Equity :		
(a)	Equity Share Capital	503.36	503.36
(b)	Other Equity	620.16	638.75
	Equity attributable to owners of the Company	1,123.52	1,142.11
2	Liabilities :		
I	Non Current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	1,287.49	1,020.94
(ii)	Lease Liabilities	136.18	-
(iii)	Other financial liabilities	310.82	312.02
(b)	Provisions	23.91	22.18
(c)	Deferred Tax Liabilities (net)	50.81	-
(d)	Other non-current liabilities	28.30	37.87
		1,837.51	1,393.01
II	Current Liabilities :		
(a)	Financial Liabilities		
(i)	Borrowings	145.31	132.24
(ii)	Lease Liabilities	33.94	-
(iii)	Trade payables		
	Total outstanding dues of Micro Enterprises & Small Enterprises	13.70	8.09
	Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	721.37	783.20
(iv)	Other financial liabilities	859.40	633.19
(b)	Current Tax Liabilities (net)	3.22	18.61
(c)	Provisions	42.97	33.51
(d)	Other current liabilities	211.95	259.13
		2,031.86	1,867.97
	Total Equity and Liabilities	4,992.89	4,403.09

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

for and on behalf of the Board of Directors

Place : Mumbai
Date : May 28, 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 STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

₹ Crores

Particulars	Audited year ended March 31,	
	2020	2019
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	131.64	230.05
Non-cash Adjustment to Profit before tax :		
Depreciation, amortisation and impairment expense	200.35	160.06
Impairment on trade receivables	19.64	13.66
Impairment/write-off of non current assets	2.63	1.87
Amortisation of processing fees	5.55	5.91
Bad debts written off	12.89	11.97
Unwinding of interests and discounts	(2.74)	(1.76)
Loss on disposal of Property, plant and equipment	1.09	1.23
Gain on sale of investments	(5.31)	-
Dividend and interest income	(16.66)	(7.27)
Finance costs	200.30	168.09
Balances written back	(0.45)	(0.19)
Exchange differences (net)	(0.10)	0.12
Impairment/write-off of Inventories	1.50	-
Other non-cash Items	1.88	1.74
Operating profit before change in operating assets and liabilities	552.21	585.48
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	(5.15)	(68.70)
Decrease/(increase) in inventories	(18.81)	(69.64)
Increase/(decrease) in trade payables	(56.08)	56.58
Decrease/(increase) in other financial assets	(2.81)	(0.27)
Decrease/(increase) in loans	(9.60)	(3.97)
Decrease/(increase) in other non-current and current assets	(185.00)	(49.29)
Increase/(decrease) in provisions	11.24	(5.53)
Increase/(decrease) in other current and non-current financial liabilities	57.44	99.84
Increase/(decrease) in other current and non-current liabilities	(62.76)	(3.59)
Cash generated from operations	280.68	540.91
Direct taxes paid (net of refunds)	35.07	42.99
Net cash flow from operating activities (A)	245.61	497.92
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of Property, plant and equipment	(341.63)	(248.17)
Payments for purchase of investments	(47.12)	(25.27)
Proceeds from sale of investments	6.76	1.88
Proceeds from disposal of Property, plant and equipment	3.63	18.22
Interest received	16.89	7.21
Dividend received	0.02	0.04
Net cash flow used in investing activities (B)	(361.45)	(246.09)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	926.36	632.23
Repayment of long term borrowings	(528.77)	(526.41)
Repayment of Lease Liability	(28.59)	-
Movement in short term borrowings (net)	13.06	(180.12)
Interest paid	(140.41)	(150.11)
Commission received	0.95	0.33
Dividend and Dividend Distribution Tax paid	(60.68)	(30.34)
Net cash flow from/(used in) financing activities (C)	181.92	(254.42)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	66.08	(2.59)
Cash and cash equivalents at the beginning of the year	52.54	55.13
Cash and cash equivalents at the end of the year	118.62	52.54

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 : May 28, 2020

VIJAY AGGARWAL
MANAGING DIRECTOR