



Ref. : ASK/UD/2021-22/Q-3 IP

February 1, 2022

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

Dear Sir,

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of the Investor Presentation dated February 1, 2022.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As above



PRISM JOHNSON LIMITED

INVESTOR PRESENTATION

For The Quarter Ended December 2021

February 1, 2022

AMONGST INDIA'S LEADING

integrated

BUILDING MATERIALS COMPANIES



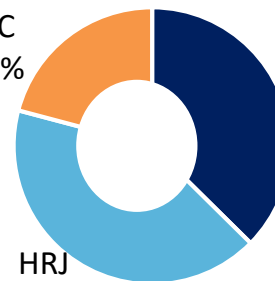


₹ 15,175 million
Q3 FY22 Revenue

Revenue

4.4% YoY revenue growth in Q3 FY22 led by strong growth in HRJ Division; Prism Cement revenue declined 8.4% YoY due to lower sales volume

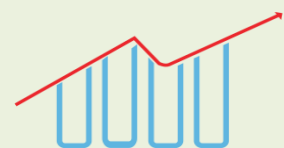
Prism RMC
20.9%



Prism Cement
37.4%

Revenue Mix

HRJ constituted 41.7% of Q3 FY22 revenues; Prism Cement constituted 37.4% and Prism RMC constituted 20.9%



₹ 1,360 million
Q3 FY22 EBITDA

EBITDA

(37.1%) YoY EBITDA decline; Cement EBITDA / ton declined from ₹ 918 to ₹ 385 on account of lower sales volume and higher cost

14.9%

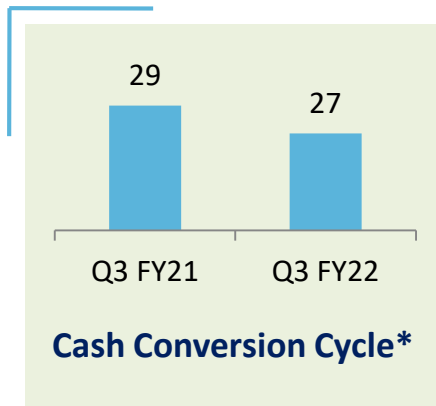
Q3FY21 Q3FY22

9.0%

Q3FY22 EBITDA Margin

EBITDA Margin

590 bps YoY EBITDA margin decline due to lower volumes and higher cost for Prism Cement; HRJ reported healthy EBITDA margin of 12.7%



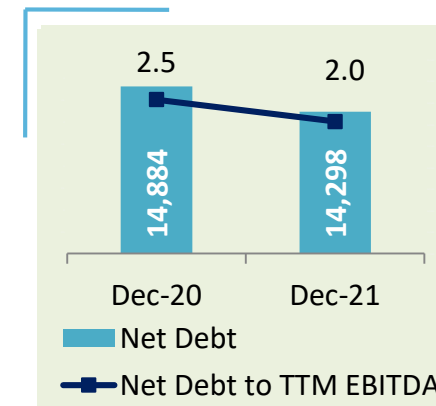
Working Capital

Working Capital Days declined from 29 days in Q3 FY21 to 27 days in Q3 FY22



Operating FCF

Operating Free Cash Flow (FCF) (pre-capex and investments) was ₹ 890 million in Q3 FY22



Net Debt

Strong Balance Sheet
Net Debt to Trailing Twelve Month (TTM) EBITDA at 2.0x as on December 31, 2021



ROCE

EBITDA Margin decline led to ROCE# contraction from 25.3% in Q3FY21 to 10.7% in Q3 FY22

* Cash Conversion Cycle = Inventory Days + Debtor Days – Creditor Days (based on trailing twelve month [TTM] revenue)

Q3 FY21 and Q3 FY22 EBIT (including Other Income) annualised for ROCE calculation



Sales Performance

Prism Cement

Cement & clinker sales volume declined 12.0% YoY from 1.42 million tons in Q3 FY21 to 1.25 million tons in Q3 FY22; Share of premium cement increased from 27.6% in Q3 FY21 to 29.0% in Q3 FY22

HRJ

HRJ consolidated revenues grew 16.8% YoY from ₹ 5,423 million in Q3 FY21 to ₹ 6,332 million in Q3 FY22; Domestic tiles sales volume grew 8.5% YoY

Prism RMC

Prism RMC reported revenue growth of 8.5% on YoY basis from ₹ 2,920 million in Q3 FY21 to ₹ 3,167 million in Q3 FY22



EBITDA Performance

Prism Cement

Increase in costs and lower volumes led to 58.1% YoY decline in EBITDA per ton from ₹ 918 in Q3 FY21 to ₹ 385 in Q3 FY22

HRJ

Q3 FY22 consolidated EBITDA margin stood at 12.7% as compared to 14.1% in Q3 FY21; On a sequential basis, there was a further recovery of 180 bps (EBITDA margin at 10.9% in Q2 FY22)

Prism RMC

EBITDA margin declined from 3.2% in Q3 FY21 to 2.3% in Q3 FY22. Though on a sequential basis, there was an improvement of 210 bps (EBITDA margin at 0.2% in Q2 FY22)



Robust Balance Sheet

Working Capital Management

Working Capital Days declined from 29 days in Q3 FY21 to 27 days in Q3 FY22

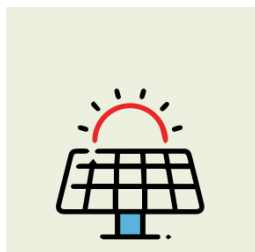
ROCE stood at 10.7% in Q3 FY22 (Consolidated Ex RQBE)

Strong Consolidated (Ex-RQBE) Balance Sheet

Net Debt / Equity stood at 1.0x as of December 31, 2021

Net Debt to TTM EBITDA declined from 2.5x in Q3 FY 21 to 2.0x in Q3 FY22

Net Debt stands at ₹ 14,298 million as of December 31, 2021



ESG Initiatives

Environment

Nearly 32% of Prism Cement's power requirement met through WHRS and Solar Power during Q3 FY22

Education

Renovation of school buildings and / or installation of smart classes

Health and Safety

Provided free treatment & medicines to over 4,000 patients through Satna Plant Medical Center; Provided free ambulance facility to over 250 villagers at Satna

Organised Drivers Eye Checkup Camp that was attended by over 400 patients

Prominent cement company in Central India with installed capacity of 5.6 million tons per annum at Satna, Madhya Pradesh

Capacity

Superior product mix; Premium products (Champion Plus and Duratech) constituted 29.0% of cement volumes in Q3 FY22

Product Mix

Strong medium-term outlook for cement led by demand from housing and infrastructure sectors

Stable Demand

Key Focus Areas: Further increase in volume share of premium products and expand network reach

Key Focus Areas

Capital Employed at around US\$ 44 per ton; 9M FY22 ROCE at 14.5% vs. 28.8% in FY21 due to lower EBITDA margin

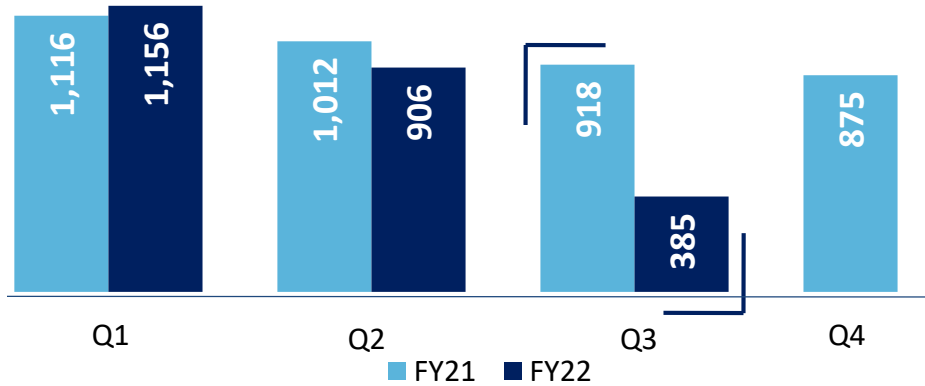
ROCE

Growth Plan: Plan to implement greenfield grinding capacity in Eastern Uttar Pradesh of 2.0 million tons per annum by December 2024

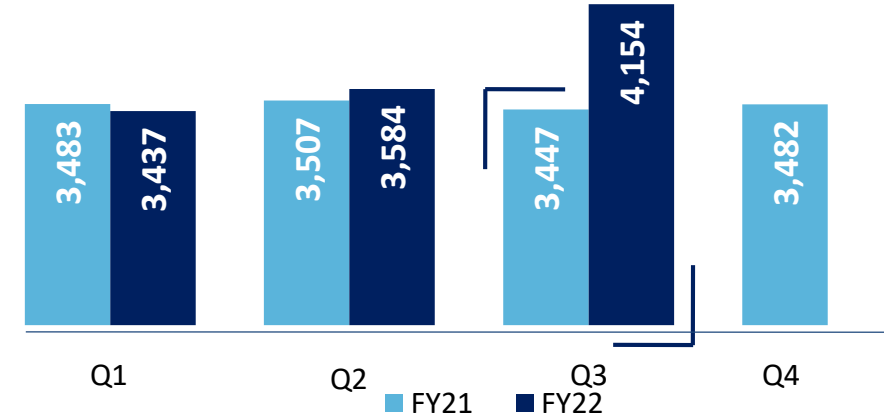
Capex Outlook

Prism Cement: Higher Costs and Lower Volumes Impacted EBITDA per ton

EBITDA per ton (₹)



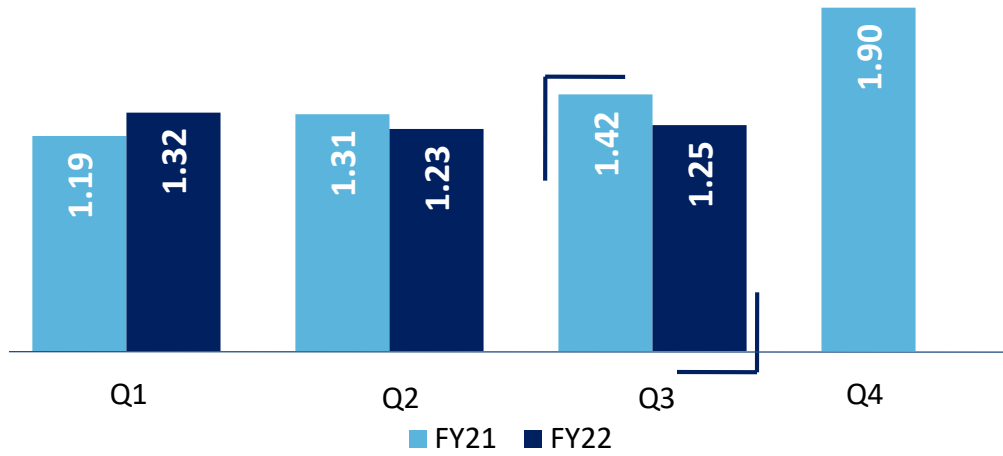
Cost per ton (₹)



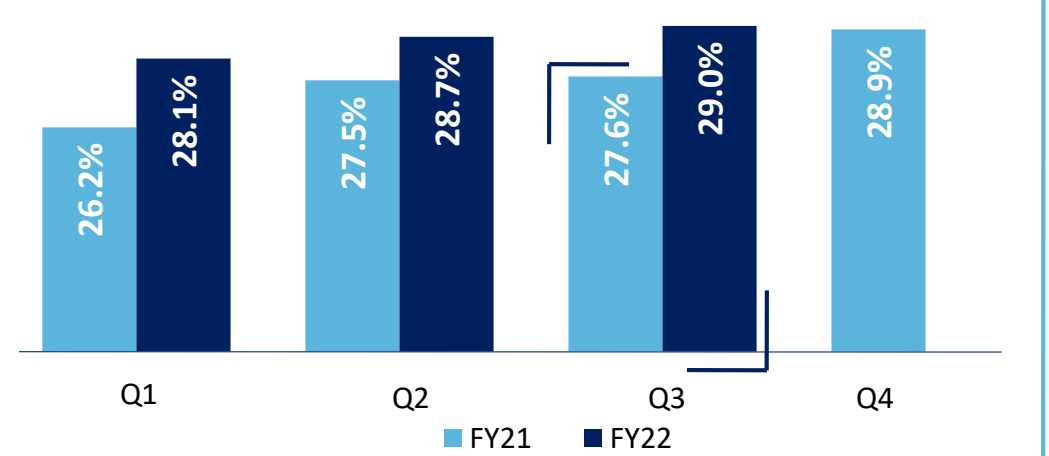
Cost per ton (₹)	Q3 FY21	Q3 FY22	% YoY
Power & Fuel	1,138	1,035	(9.1%)
Freight & Forwarding	885	929	5.0%
Raw Material	583	622	6.7%
Employee Cost	279	353	26.5%
Other Costs	532	787	47.9%
Change in Inventory	30	428	1326.7%
Total	3,447	4,152	20.5%

- Cement & clinker sales volume reduced from 1.42 million tons in Q3 FY21 to 1.25 million tons in Q3 FY22; Share of premium products constituted 29.0% of cement volumes in Q3 FY22
- EBITDA per ton declined to ₹ 385 in Q3 FY22, mainly on account of higher cost, lower cement sales volume and lower clinker production due to kiln shut-down for maintenance
- Plan to implement greenfield grinding capacity of 2.0 million tons per annum in Eastern UP by December 2024 for a capex of approx. ₹ 5 billion

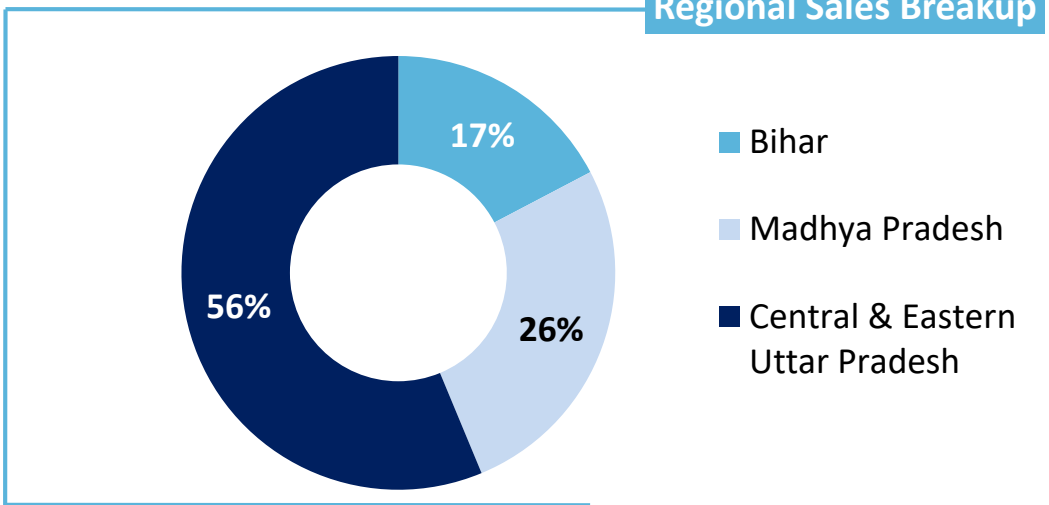
Cement & Clinker Sales Volume (million tons)



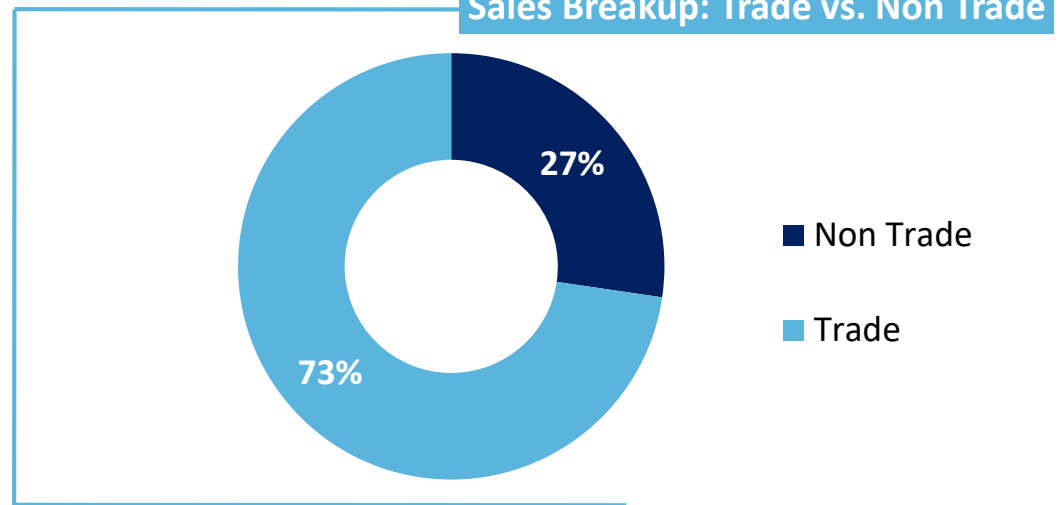
Premium Products %



Regional Sales Breakup



Sales Breakup: Trade vs. Non Trade



Strong brand with a long standing history of tile manufacturing in India; Operating since 1958

Experience

Wide Distribution Network; Dealer network of over 1,000 dealers; 18 large format Experience Centres displaying HRJ's product range

Distribution

Wide Product Range: Tiles, Sanitary ware & Faucets, Quartz & Engineering Marbles and Construction Chemicals

Product Range

Key Focus Area: Improving product mix and expanding distribution network

Key Focus Areas

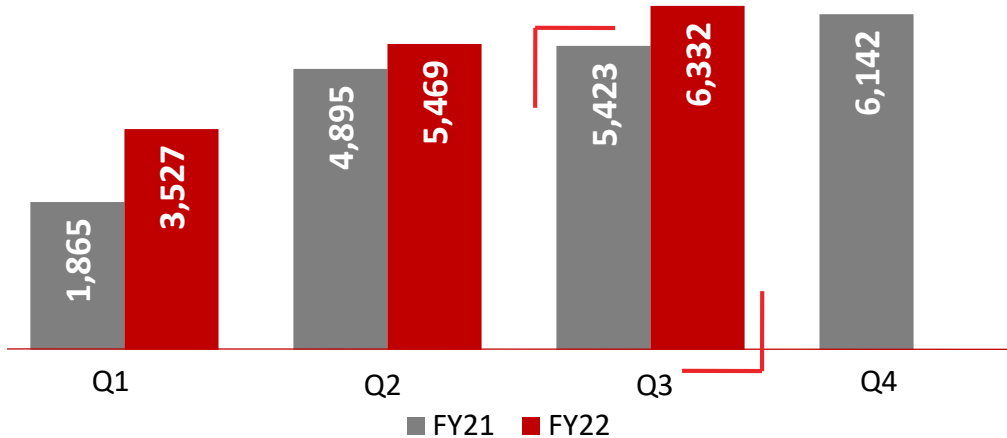
11 tile manufacturing plants (Including JV partners) with total capacity of ~64 million m²; Tile capacity expansion of ~4 million m² by JV entities during Q3 FY22

Manu. Facilities

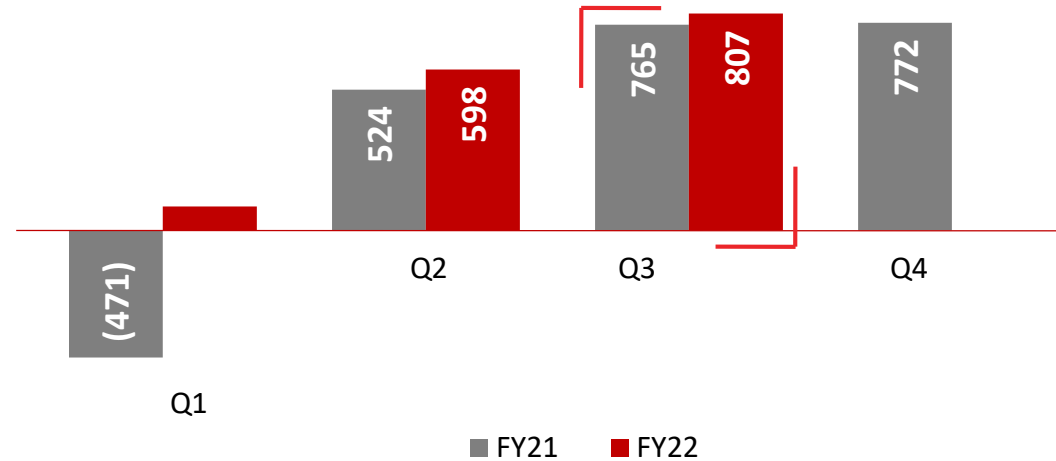
Greenfield tile capacity expansion of 5.5 million m² at Panagarh, West Bengal by June 2023 for capex of around ₹ 900 million (excluding land)

Expansion Plan

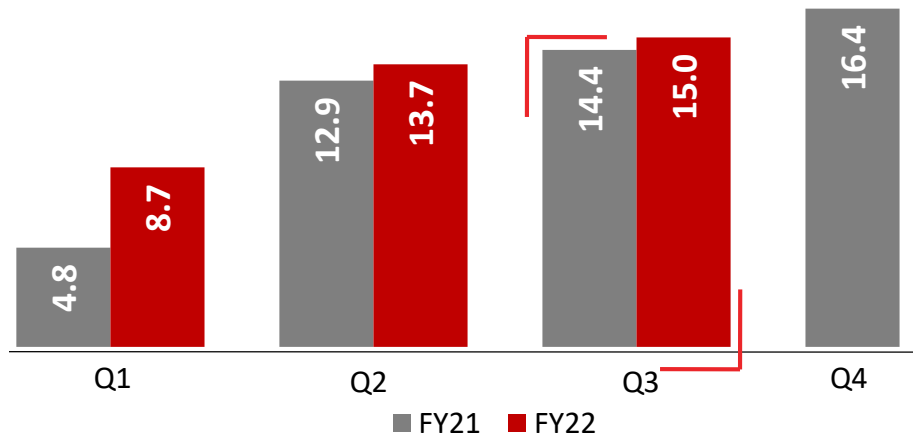
Revenue (₹ million)



EBITDA (₹ million)



Tiles Sales Volume (million m²)

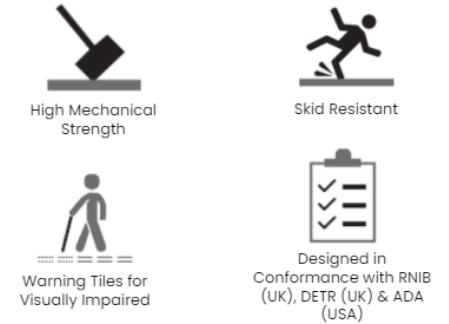


- HRJ Sales grew 16.8% YoY from ₹ 5,423 million in Q3 FY21 to ₹ 6,332 million in Q3 FY22
- Tiles volume grew 4.2% YoY to 15.0 million m² in Q3 FY22; Domestic Tile Sales volume grew at 8.5% YoY; Exports declined by 29.8% YoY due to high sea freight cost
- Q3 FY22 EBITDA margin stood at 12.7% vs. 14.1% in Q3 FY21; Improved 180 bps sequentially from 10.9% in Q2 FY 22.
- Revenue from sanitary ware & bath fittings grew 15.5% YoY

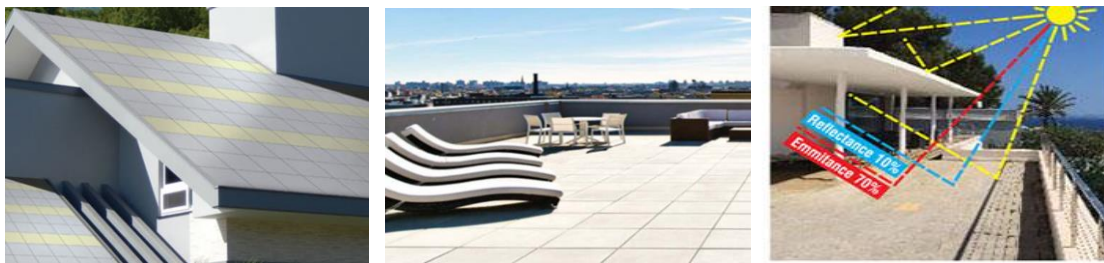
Innovations That Differentiate HRJ



Johnson Endura Tac Tiles



Johnson Endura Cool Roof SRI (Solar Reflective Tiles)

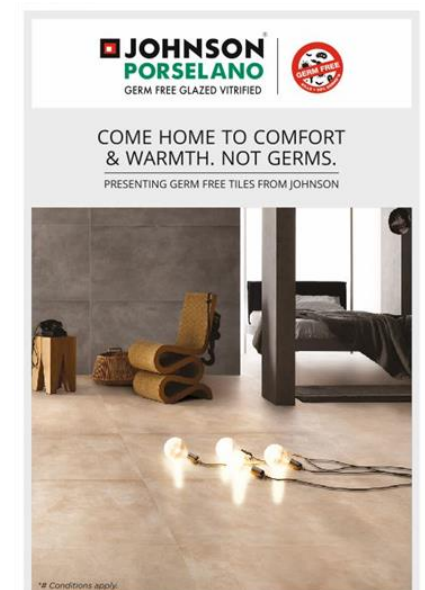
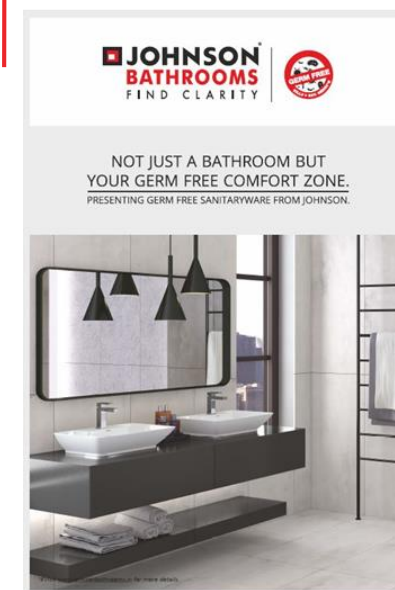


Ordinary Roof

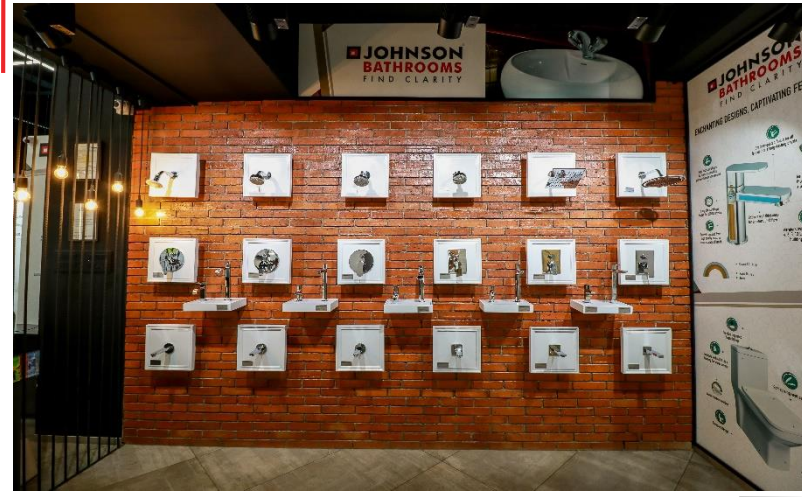


Roof having Endura Cool Roof SRI

Germ-Free Product Range



Thane Experience Centre



Second largest player in the RMC sector with pan India presence: Operates 97 plants at 44 locations

Pan India Presence

Three technical labs that are certified by National Accreditation Board for Testing and Calibration Laboratories to ensure strict adherence to quality

Quality Control

Backward integration: Three quarries (aggregates & manufactured sand)

Backward Integration

Key Focus Areas: Increase plant utilisation levels, increase share of value added products and increase focus on individual home builder segment

Key Focus Areas

Beneficiary of demand recovery from real estate and infrastructure segments; Good traction in mega business as Prism RMC won several infrastructure projects that will be executed over the next 2-3 years

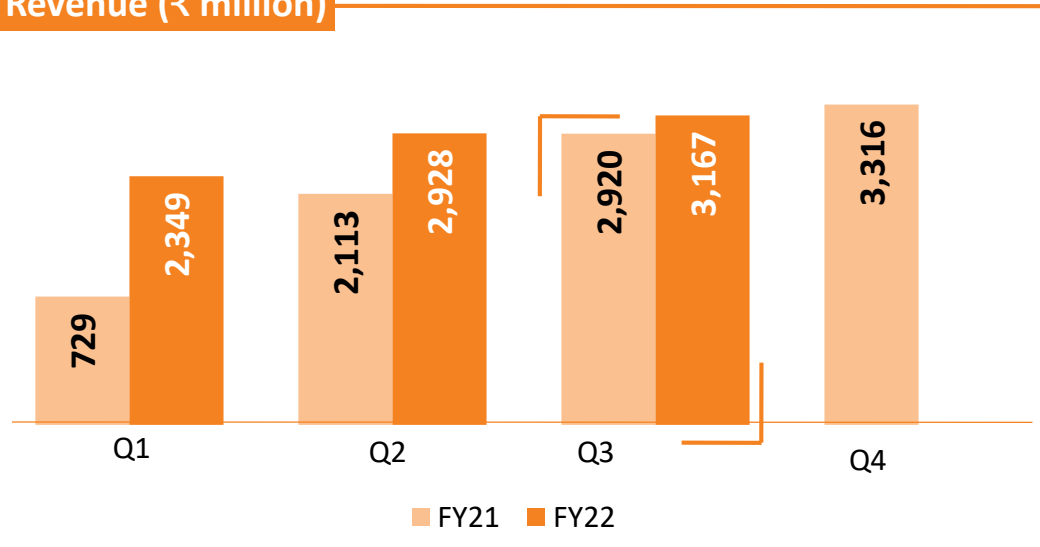
Growth Outlook

Strong ROCE potential for existing business with improvement in plant capacity utilisation levels

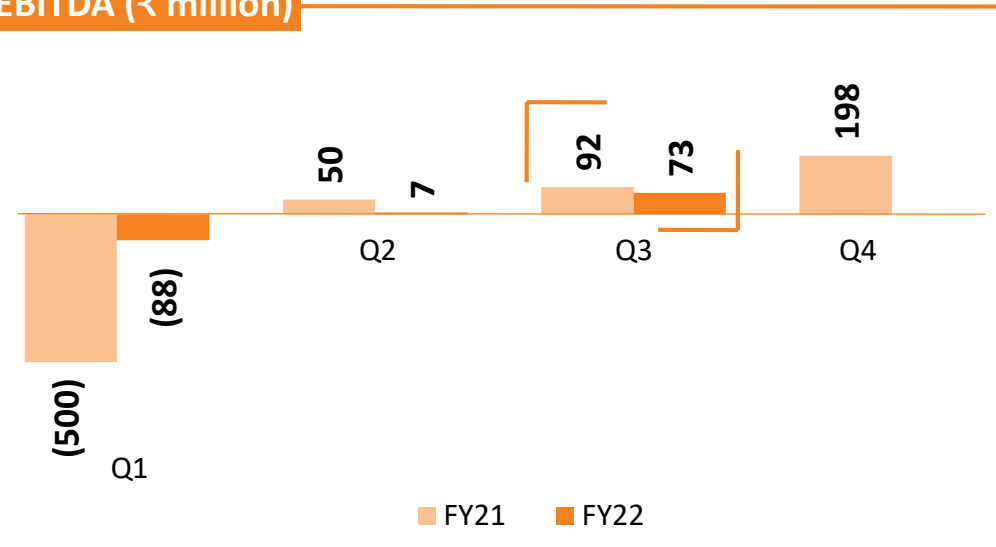
Strong ROCE Potential

Prism RMC: Increase in EBITDA Margin on a Sequential Basis

Revenue (₹ million)



EBITDA (₹ million)



- ▶ Revenue grew 8.5% YoY from ₹ 2,920 million in Q3 FY21 to ₹ 3,167 million in Q3 FY22
- ▶ Cost rationalisation initiatives led to 210 bps margin expansion on a sequential basis; EBITDA increased from ₹ 7 million in Q2 FY22 to ₹ 73 million in Q3 FY22

▶ New products launched during the quarter:

- Commercial Lines: Contractor's All Risk Insurance, All Risk Insurance Policy, Electronic Equipment Insurance
- Retail Lines: Group Loan Insurance for Health

▶ Added 40 partners during Q3 FY22 taking the count of total partners to 3,074 including Agents, Brokers, POSP, IMF, MISP, Web Aggregators and OEM

▶ Q3 FY22 Financial Highlights:

- Gross Written Premium: ₹ 885.1 million, decline of 6% over Q3 FY21
- Profit / (Loss) After Tax: ₹ (214.1) million vs. ₹ (266.7) million in Q3 FY21
- Combined Ratio stands at 146% (vs. 139% in Q3 FY21)
- Well capitalized with solvency ratio of 2.19x against regulatory minimum of 1.50x
- AUM of ₹ 7.65 billion as on December 31, 2021

▶ Update on Sale of RQBE: The regulatory approvals required for completing the transaction are yet to be received. Once the regulatory approvals are received, the parties will proceed to promptly complete the transaction.





Environment

- Nearly 32% of Prism Cement's total power requirement met through WHRS and Solar Power during Q3 FY22
- Survival and maintenance of around 53,000 plants at Khamhariya, Satna, Madhya Pradesh
- Plantation with Honeybee structures at Kotar and Mahurachh-Bamhauri Road at Satna, Madhya Pradesh



Education

- Renovation of school buildings and / or installation of smart classes at:
 - ❖ Government Higher Secondary School Sijahata at Satna, Madhya Pradesh
 - ❖ Government Middle School, Adivasi Basti, Malgaon at Satna, Madhya Pradesh
 - ❖ Government Girls Middle School, Sijahata at Satna, Madhya Pradesh



Health & Safety

- Provided free treatment & medicines to over 4,000 patients through Satna Plant Medical Center; Provided free ambulance facility to over 250 villagers at Satna, Madhya Pradesh
- Organised Drivers Eye Checkup Camp in association with Samaritan Social Service Society Satna in November 2021, attended by over 400 patients

Plantation with Honeybee Structures



Vocational Skill Development



Renovation of Government Girls Middle School, Sijahata



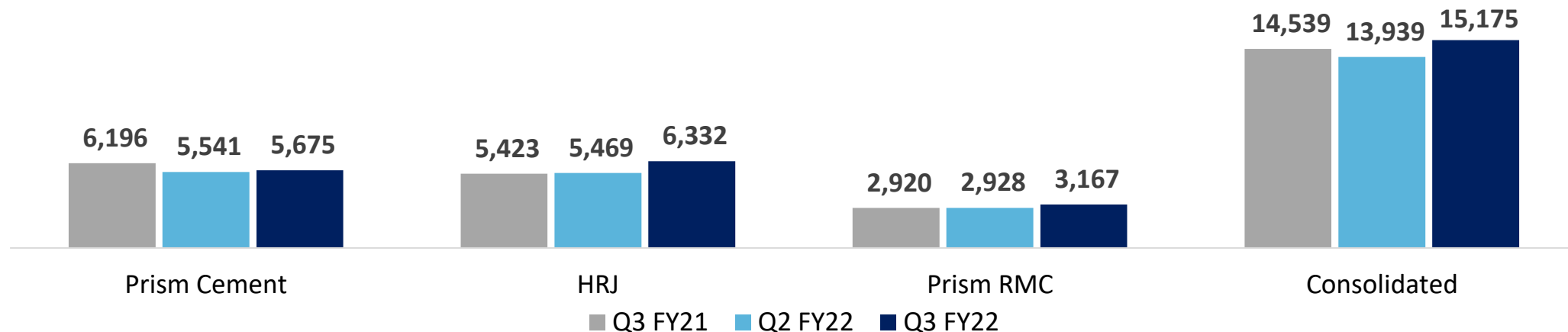
Renovation of Government Primary School, Malgaon



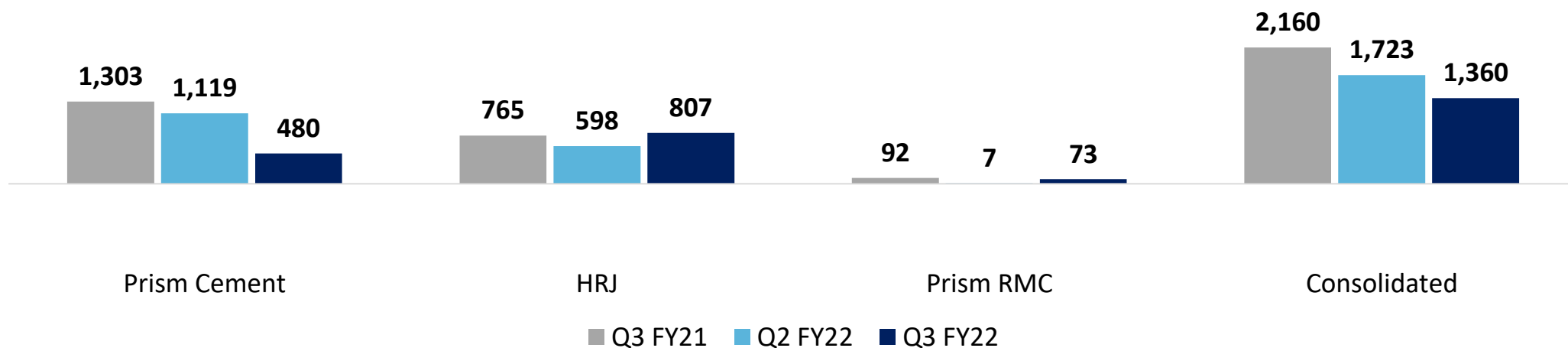
Consolidated Financials Summary:

Strong Performance by HRJ Division

Consolidated Revenue Ex RQBE (₹ million)



Consolidated EBITDA Ex RQBE (₹ million)



Consolidated (Ex RQBE) Financials Summary

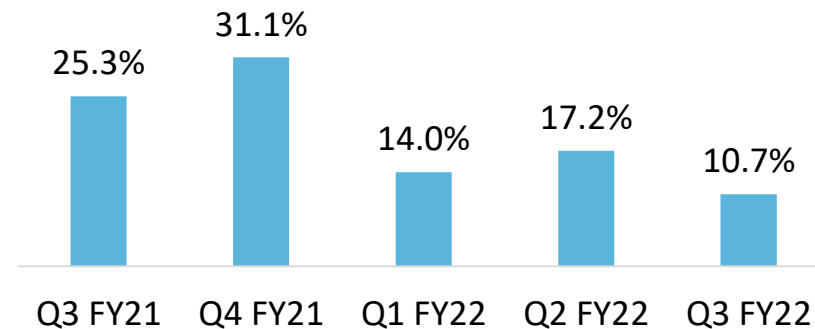
Particulars (₹ million)	Q3 FY21	Q2 FY22	Q3 FY22	% QoQ	% YoY
Revenue from Operations	14,539	13,939	15,175	8.9%	4.4%
EBITDA	2,160	1,723	1,360	(21.1%)	(37.1%)
EBITDA Margin %	14.9%	12.4%	9.0%		
Depreciation & Amortisation	628	693	740	6.8%	17.8%
Other Income	64	105	109	3.6%	69.1%
EBIT (Incl. Other Income)	1,600	1,135	729	(35.8%)	(54.5%)
Finance Cost	501	486	450	(7.3%)	(10.1%)
Net Profit*	745	523	209	(60.2%)	(72.0%)
Net Profit Margin %	5.1%	3.8%	1.4%		
Net Debt	14,884	14,053	14,298	1.7%	(3.9%)

Note :

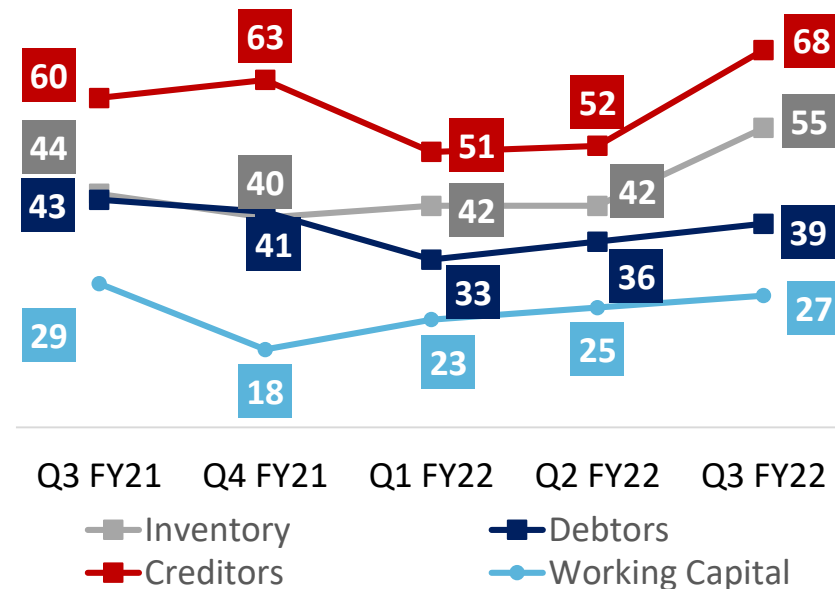
* Incl. Share of profit/(loss) of Associates and Joint Ventures

Working capital is calculated on 12 months trailing revenue

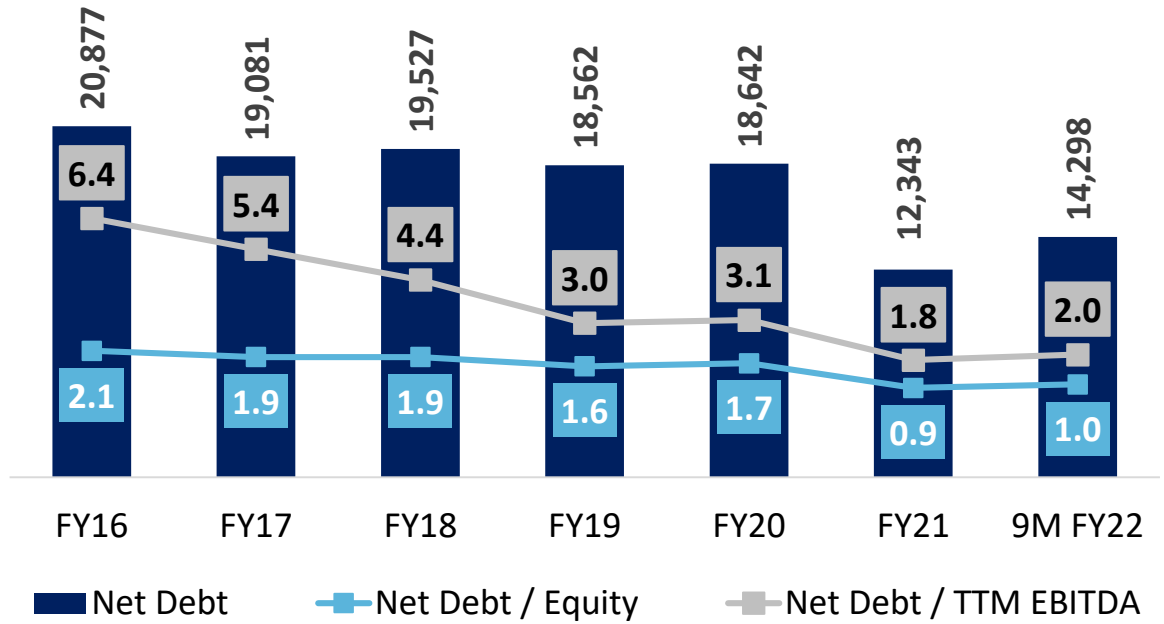
Consolidated (Ex RQBE) ROCE



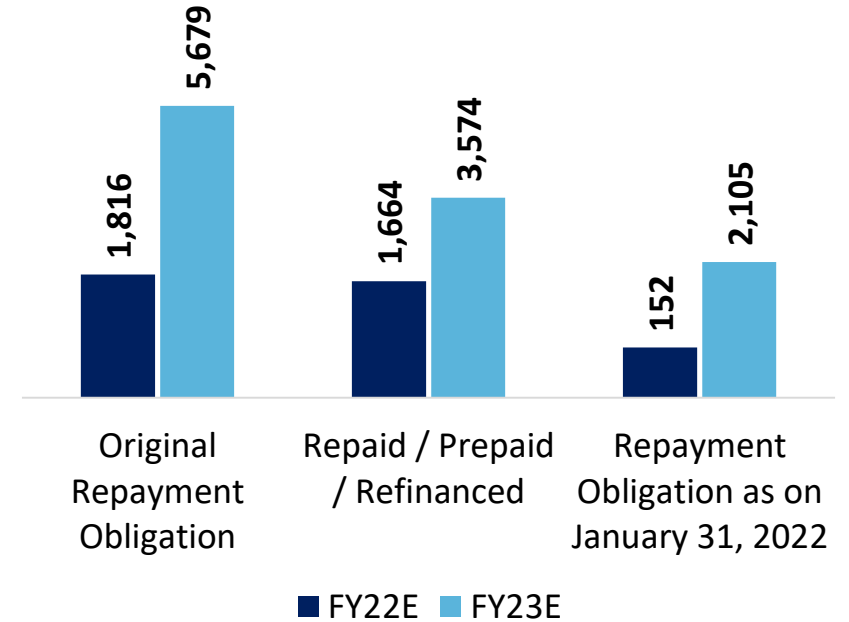
Working Capital Days#



Consolidated Net Debt Ex RQBE (₹ million)



Debt Repayment Obligations (₹ million)



Consolidated (Ex-RQBE) Net Debt / Equity stood at 1.0x as of December 31, 2021

Consolidated (Ex-RQBE) Net Debt to Trailing Twelve Months (TTM) EBITDA stood at 2.0x as of December 31, 2021

Standalone Financials Summary

Particulars (₹ million)	Q3 FY21	Q2 FY22	Q3 FY22	% QoQ	% YoY
Revenue from Operations*	13,755	13,354	14,562	9.0%	5.9%
- Prism Cement	6,196	5,541	5,675	2.4%	(8.4%)
- HRJ	4,741	4,934	5,785	17.2%	22.0%
- Prism RMC	2,920	2,928	3,167	8.2%	8.5%
- Inter segment revenue	(103)	(50)	(66)		
EBITDA	1,852	1,606	1,211	(24.6%)	(34.6%)
EBITDA Margin %	13.5%	12.0%	8.3%		
Depreciation & Amortisation	549	620	665	7.2%	21.1%
Other Income	71	93	109	17.5%	53.1%
EBIT	1,374	1,078	655	(39.3%)	(52.3%)
Finance Cost	453	453	413	(8.8%)	(8.8%)
Net Profit After Tax	614	454	181	(60.1%)	(70.5%)
Net Profit Margin %	4.5%	3.4%	1.2%		
EPS (₹)	1.22	0.90	0.36	(60.0%)	(70.5%)
Net Debt	12,926	12,239	12,248	0.1%	(5.2%)

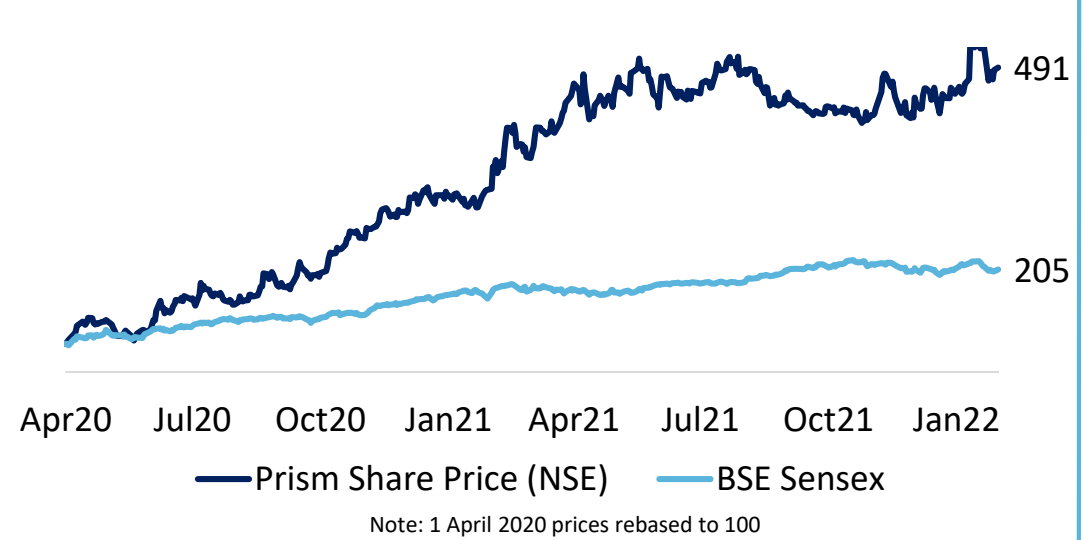
* Net off Inter Segment Revenue



Absolute Share Price Performance

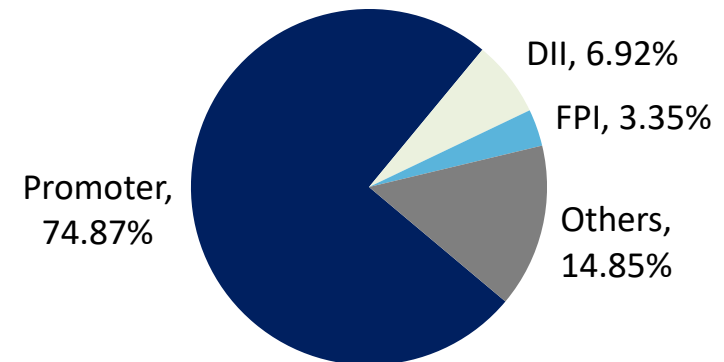


Share Price Performance vs. BSE Sensex



Particulars	31-Jan-2022
NSE Ticker PRSMJOHNSN Share Price (₹)	140.5
52 Week Low – High	85.8 – 160.0
Market Cap (₹ million)	70,722
Average 3-Month Value Traded (₹ million)	91

Shareholding Pattern – Dec 31, 2021



PRISM JOHNSON LIMITED is one of India's leading integrated Building Materials' Company, with a wide range of products from cement, ready-mixed concrete, tiles and bathroom products.

Prism Cement

Prism Cement manufactures Cement with the brand name 'Champion' and premium quality grade of cement under 'Champion Plus' and 'DURATECH' brand. It caters mainly to markets of Eastern UP, MP and Bihar, with an average lead distance of 366 kms in Q3 FY22 for cement from its plant at Satna, Madhya Pradesh. Prism Cement has a wide distribution network of over 4,000 dealers serviced from 161 stock points.

H & R Johnson (India)

Established in 1958, H & R Johnson (India) is the pioneer of ceramic tiles in India. HRJ offers end-to-end solutions of Tiles, Sanitary ware, Bath Fittings and Engineered Marble & Quartz. HRJ products are sold under several strong brands, viz. Johnson, Johnson Marbonite, Johnson Porselano and Johnson Endura. In ceramic / vitrified tiles, HRJ along with its Joint Ventures and subsidiaries has a capacity of around 64 million m² per annum spread across 11 manufacturing plants across the country.

Prism RMC

Prism RMC is one of India's leading ready-mixed concrete manufacturers. Prism RMC currently operates 97 ready-mixed concrete plants in 44 cities/towns across the country. Prism RMC has ventured into the Aggregates business and operates 3 large quarries and crushers across the country. Prism RMC has been at the forefront in setting high standards for plant and machinery, production, safety standards, quality systems and product services in the ready-mixed concrete industry.

PRISM JOHNSON LIMITED is committed to creating long-term sustainable shareholder value through successful implementation of its growth plans. The company's investor relations mission is to maintain an ongoing awareness of its performance among shareholders and financial community.

PRISM JOHNSON LIMITED

For additional information, please contact:

Nupur Agarwal: Chief Investor Relations Officer

Tel: +91-96194-79812 | +91-22-6675 4142-46

Email: nupur.agarwal@prismjohnson.in | Website: www.prismjohnson.in

Address:

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



Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.