



Ref. : ASK/UD/2020-21/Q-3 IP

January 28, 2021

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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of the Investor Presentation - January 2021.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As above





PRISM JOHNSON LIMITED

AMONGST INDIA'S LEADING INTEGRATED BUILDING MATERIALS COMPANY

Investor Presentation
For The Quarter Ended December 2020

January 28, 2021

Executive Summary

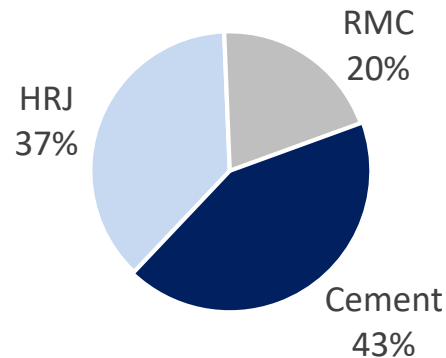
Executive Summary:

Consolidated (Ex RQBE) Q3 FY21 Financial Performance Snapshot



INR 14,539 mn
Q3 FY21 Revenue

1.7% YoY Revenue Growth
Led by Strong Revenue
Growth in HRJ Division



Revenue Mix



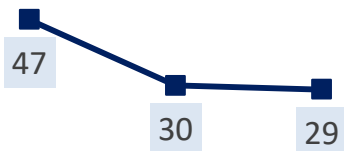
14.9%

Q3FY21 EBITDA Margin
540 bps YoY EBITDA Margin
Expansion led by Cost
Rationalisation Initiatives
across divisions & Volume
Pick-up in HRJ



INR 2,160 mn
Q3 FY21 EBITDA

59.9% YoY EBITDA growth
led by strong growth across
all divisions; Cement
EBITDA / ton improved by
21.9% YoY to INR 918



Q3 FY20 Q2 FY21 Q3 FY21

— Cash Conversion Cycle*

**Efficient Working
Capital Management**



**Strengthening Balance
Sheet**

Significant improvement in
Net Debt levels



25.3%

Q3 FY21 ROCE

EBITDA Margin Expansion &
Efficient Working Capital
Management led to ROCE#
Expansion from 11.1% in
Q3FY20 to 25.3% now



INR 1,766 mn
Operating Cash Flow

Operating Cash Flow (pre-
Capex) grew 61.3% YoY to
INR 1,766 million
in Q3 FY21

* Cash Conversion Cycle = Inventory Days + Debtor Days – Creditor Days (based on trailing 12 month revenue)

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

Executive Summary: Business Update / Key Initiatives

Volume Recovery

- **Cement:** As economic activity continues to pick-up further, the company experienced demand recovery as cement volumes exceeded pre-COVID levels
- **HRJ:** Strong growth of 23.4% YoY in HRJ volumes led by a revival in real estate and construction sectors
- **RMC:** Revenues continued to show an improving trend on monthly basis as economic activity improves in tier 1 and metro cities

Cost Rationalization Initiatives Led to Strong EBITDA performance across divisions

- **Cement:** Several cost reduction measures coupled with a marginal increase in realizations led to 21.9% YoY growth in EBITDA per ton (from INR 753 in Q3 FY20 to INR 918 in Q3 FY21)
- **HRJ:** Higher volumes and better product mix along with sustainable operating leverage led to 910 bps YoY improvement in EBITDA margin to 14.1% in Q3 FY21; HRJ reported highest ever quarterly EBITDA of INR 765 mn
- **RMC:** EBITDA grew 23.5% YoY with an increasing monthly sales trend; volumes yet to recover to pre-COVID levels

Continued Focus to Increase ROCE and Reduce Debt

- Efficient working capital management and superior operational performance led to healthy operating cash flow generation of INR 1,766 mn in Q3 FY21 (Consolidated Ex RQBE) & jump in ROCE from 11.1% in Q3 FY20 to 25.3% in Q3 FY21 (Consolidated Ex RQBE)
- Strengthened balance sheet as Consolidated (ex RQBE) Net Debt reduced from INR 16,215 mn in Q2 FY21 to INR 14,884 mn in Q3 FY21; Net Cash balance stood at INR 3,067 mn as on December 31, 2020

ESG Initiatives

- Plan to commission remaining solar power capacity of 12.5 MW (out of the 25MW) by March 2021 on track
- Commissioned 10MW of WHRS during November 2020; Plan to commission balance 12.5 MW WHRS by March 2021 on track

Executive Summary:

Division-Wise Q3 FY21 Performance Summary



Cement

- Cement & Clinker sales volume improved from 1.38 mn tons in Q3 FY20 to 1.42 mn tons in Q3 FY21
- Contribution of premium products continued to improve and constituted around 27.6% of total cement volume in Q3 FY21
- EBITDA per ton grew 21.9% YoY to INR 918 in Q3 FY21 driven by cost rationalization measures and marginal increase in realizations



H&R Johnson

- Strong sales volume at 14.4 MSM (+23.4% YoY) coupled with sustainable cost rationalization initiatives led to significant EBITDA growth (3.3x YoY); EBITDA margin expanded 910 bps YoY to 14.1% in Q3 FY21
- Fixed cost and working capital continues to remain under control
- Improvement in the product mix and expansion of distribution network continues to be the key focus area



RMC

- Revenue declined 15.2% YoY from INR 3,442 mn in Q3FY20 to INR 2,920 mn due to slower pick up in economic activity in metro and Tier-1 cities; Sales volume picking-up on monthly basis with revival of construction activity
- EBITDA increased from ₹ 75 mn in Q3FY20 to INR 92 mn in Q3 FY21 due to lower operating costs
- Focus continues on improving plant utilization levels, increase in value added products and enhance revenue from the Individual House Builder (IHB) segment

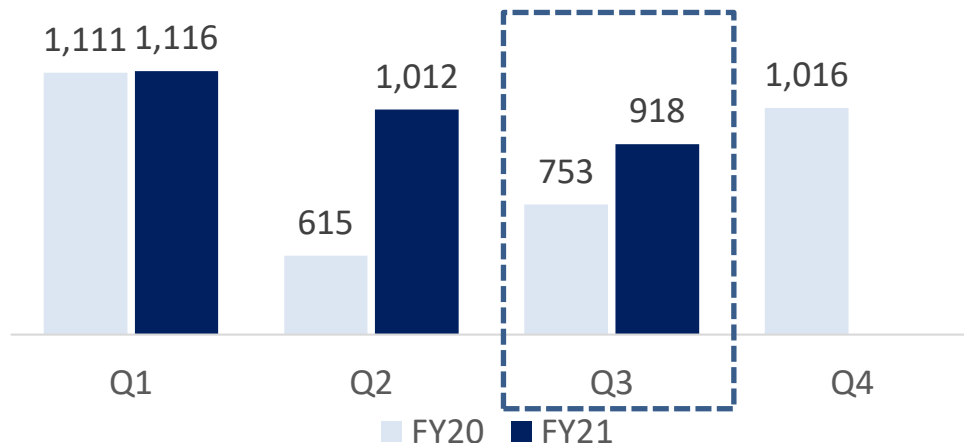
PRISM[®]
CEMENT
दूर की सोच

Prism Cement

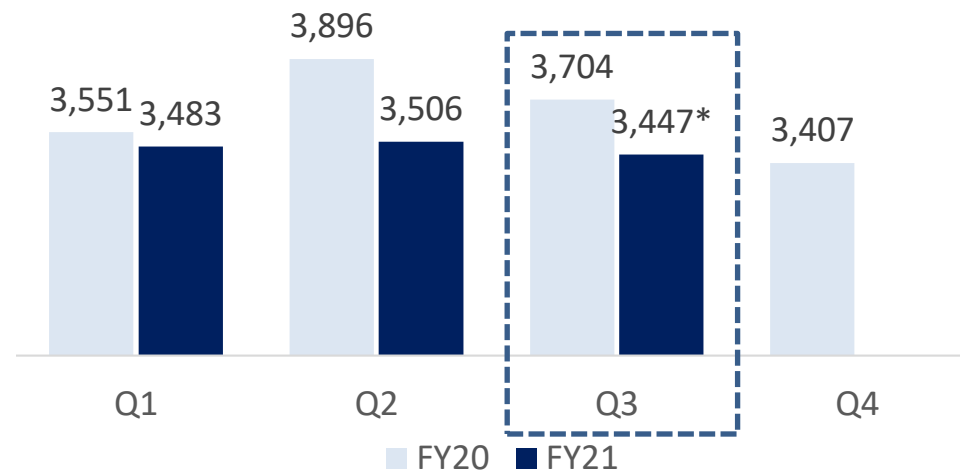


Prism Cement: Improving Operating & Financial Metrics

EBITDA per ton (INR)



Cost per ton (INR)



	Q3 FY20	Q3 FY21	% YoY
Power & Fuel	1,264	1,138	(10.0%)
Freight & Forwarding	1,021	885*	(13.3%)
Raw Material	428	613	43.3%
Employee Cost	288	279	(2.9%)
Other Costs	703	532	(24.4%)
Total	3,704	3,447*	(6.9%)

- Prism Cement has started selling cement ex-depot basis wherein most of the customers bear the outward freight cost from the depot to their location. While this has no impact on the reported EBITDA per ton, this led to a decline of INR 109 per ton in both gross realization and outward freight cost in Q3 FY21.

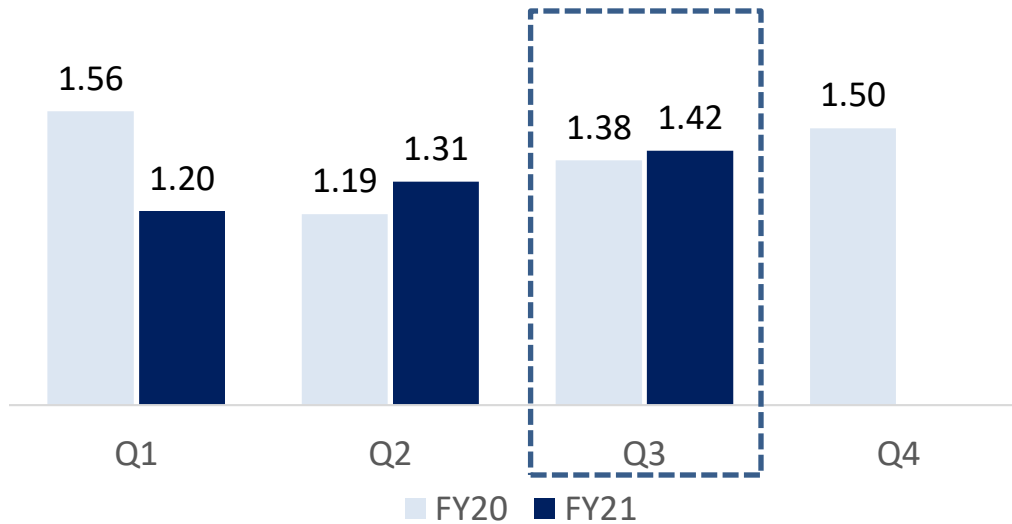
- 21.9% YoY growth in EBITDA per ton led by cost rationalization initiatives and higher volume of premium products

- Cement production normalised as COVID-19 led curbs eased

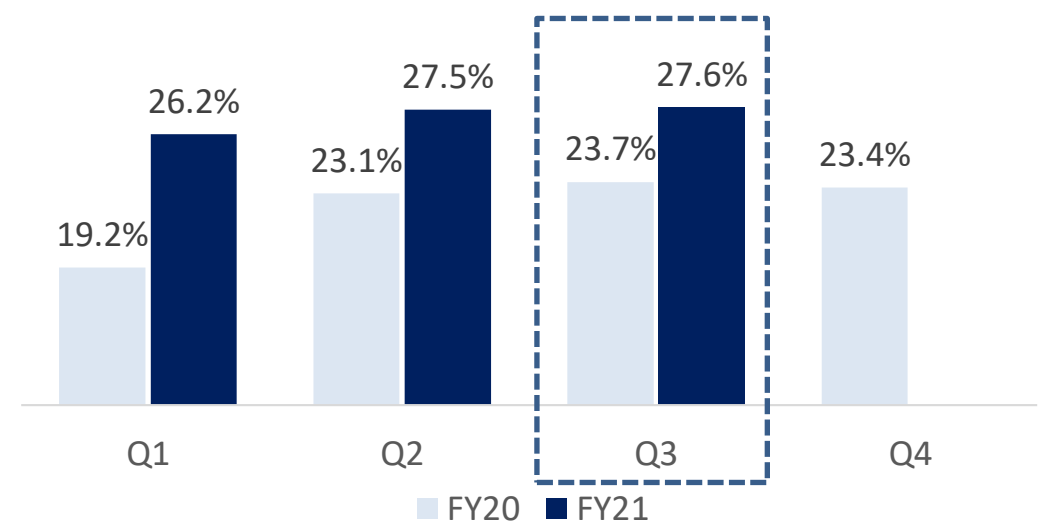
- 10 MW out of the planned 22.5MW commissioned in November 2020; Balance 12.5 MW likely to be commissioned by Q4 FY21

- Plan to commission remaining 12.5 MW (out of 25 MW) of solar power by Q4 FY21

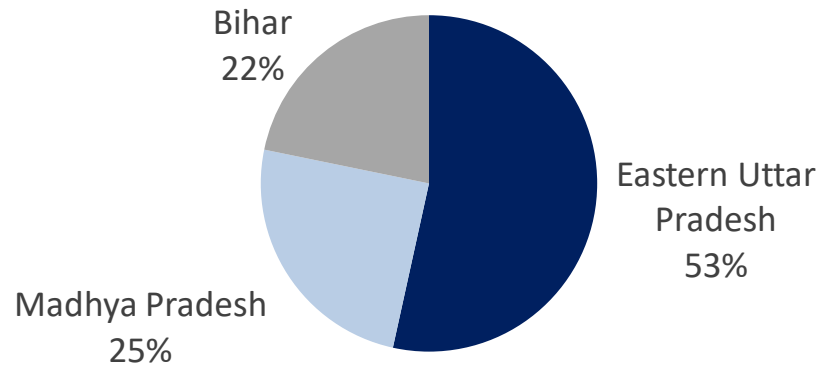
Cement & Clinker Sales Volume (mn tons)



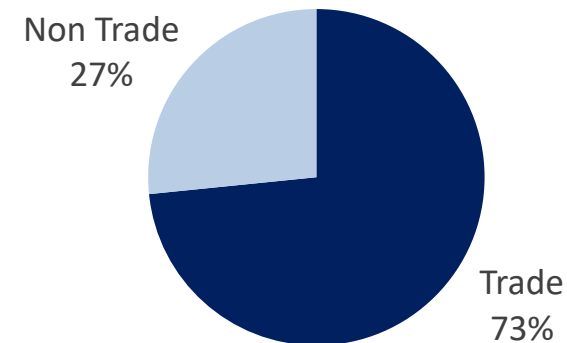
Premium Products %



Regional Sales Breakup



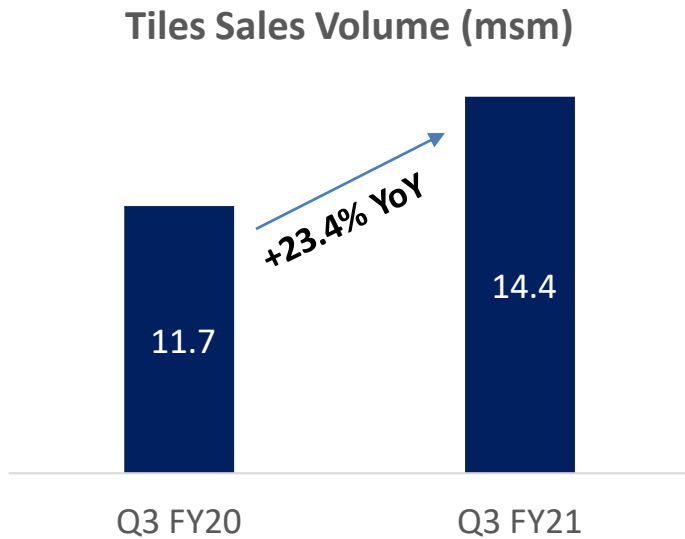
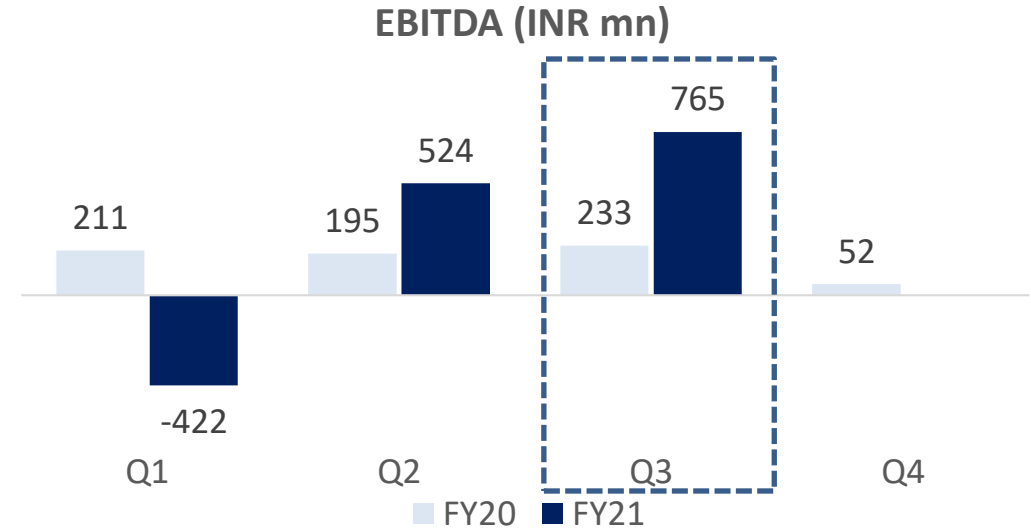
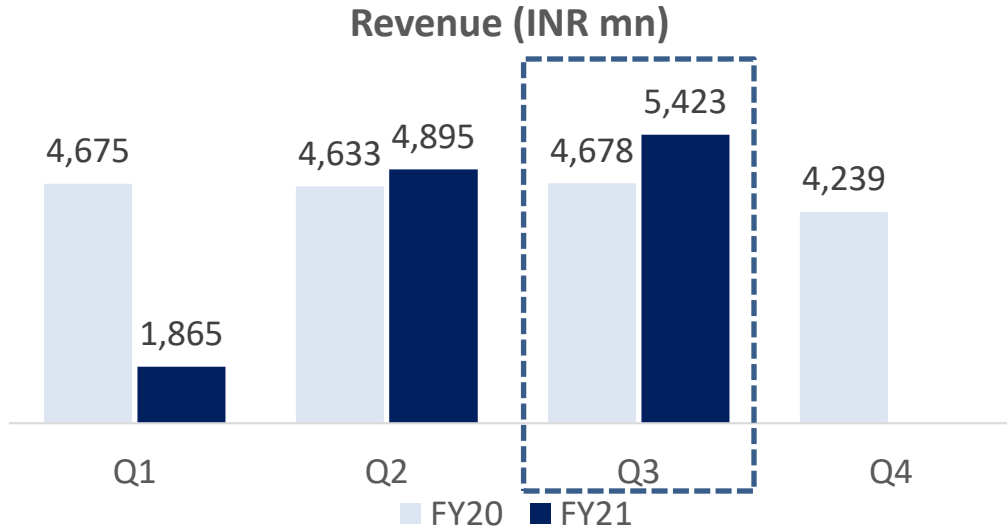
Sales Volume - Trade vs. Non Trade



H & R Johnson Division

HRJ (Consolidated): Better Operating Performance

Led by Strong Volume Growth and Sustainable Cost Optimization



- EBITDA margin expanded 910 bps YoY to 14.1% due to higher volumes and reduction in cost
- Fixed cost and working capital continues to remain under control
- Improving product mix and expanding of distribution network continues to be focus area
- Revenue from sanitary ware & bath fittings and marble & quartz grew around 31% YoY
- Tile exports grew 87%YoY

Experience Center and Product Branding



Pune Experience Centre



Products Range under Germ-free Product Portfolio



**NOT JUST A BATHROOM,
BUT YOUR GERM-FREE
COMFORT ZONE.**

JOHNSON BATHROOMS FIND CLARITY

Germ-free Johnson Bathrooms are the ultimate choice for those who want a clean, hygienic bathroom. The unique germ-free technology with silver ions protects against 99.9% bacteria and viruses. The germ-free property inhibits the growth of germs and kills the source of the product making your comfort zone hygienic and safe.

It's time you rethink your bathroom.

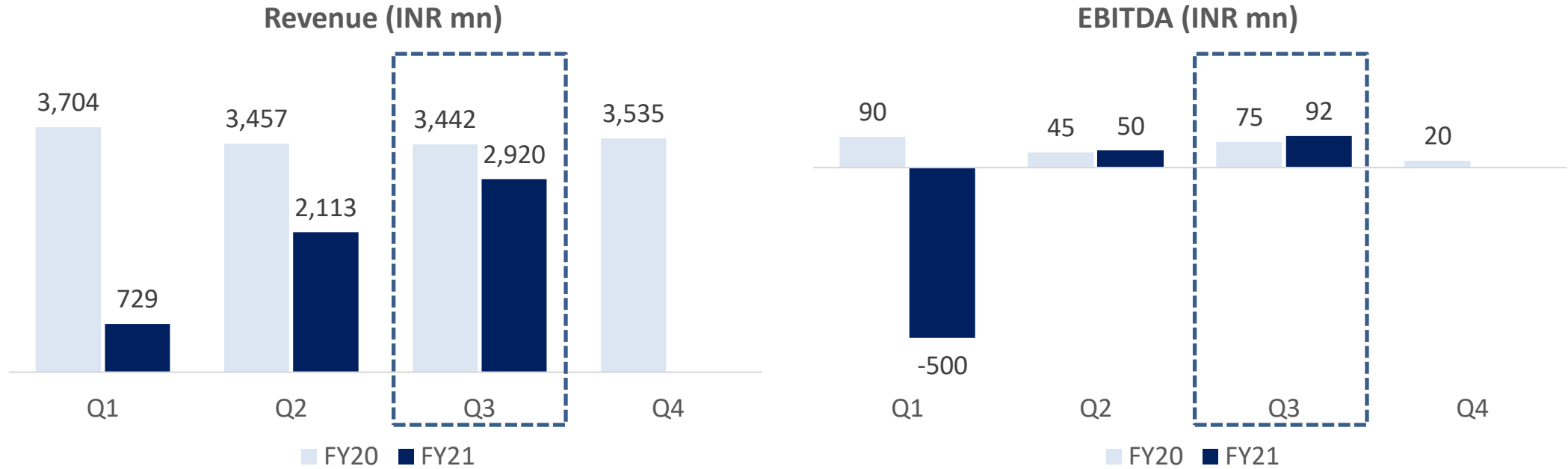
You can get in touch with us through:
Toll Free No: 1800 23 7884





Complete Concrete Solutions

Ready Mix Concrete Division



- Revenue improvement quarter on quarter led by part recovery of construction activities in metro and tier 1 cities

- Cost rationalisation initiatives led to EBITDA growth despite decline in revenues

- Focus on improving plant utilization levels, increasing sales of value added products and IHB segment

Insurance

- ❖ Products launched during Q3 FY21 include Industrial All Risks and Group Health Insurance. Further add-on covers were launched for two wheelers (all variants; annual, bundled and standalone own damage) and for private cars (goods carrying, passenger carrying and miscellaneous vehicles)
- ❖ Industrial All Risks product was filed with the regulator for an approval during Q3 FY21.
- ❖ RQBE added 218 partners during Q3 FY21 taking the count of total partners to 1,249, including Agents, Brokers, POSP, IMF, MISP and Web Aggregators.
- ❖ **Financial Highlights:**
 - ❖ Gross written premium - ₹945.7 mn, growth of 123.1% over Q3 FY20
 - ❖ Profit / (Loss) before tax - ₹ (266.7 mn) as compared to ₹ (78.9 mn) in Q3FY20
 - ❖ Combined Ratio stands to 139% from 134% in Q3 FY2020
 - ❖ Capital infusion of ₹ 1 bn in Jan'21 (including share premium)
 - ❖ Well capitalized with solvency ratio of 3.50 against regulatory minimum of 1.50

ESG Initiatives & Awards

Management Driving Several ESG & CSR Initiatives

Continuous Efforts for Improved Sustainability



Energy Efficiency

- 10MW of WHRS commissioned; Plan to commission balance 12.5 MW by March 2021
- Plan to commission remaining 12.5 MW (out of 25 MW) solar power by March 2021
- Installed solar panels at school and administrative building at Satna, MP



Water Conservation

- Constructed perforated drum based water harvesting structures at Badhaura village in Oct 2020



Social Engagement

- Skill-development – Imparted vocational trainings such as stitching, beautician, agarbatti making, bag and cotton wick making
- Education – Renovation of Government Middle School at Chulhi; Installation of smart classes for class IX to XII at Government Higher Secondary School Bamhauri and Sajjanpur
- Infrastructure – Construction of Bus Shelters at Majhiyar and Chormari villages

Prism Johnson is committed towards achievement and maintenance of highest standards of Environment, Health and Safety issues at all its plants and offices.

Waste Heat Recovery System (WHRS) Site: Commissioned 10 MW During Q3 FY21



Phase I under Commissioning Trial



AQC-1 Commissioned



Control Room



Steam Turbine Generator

Solar Panels: 12.5 MW Commissioned in August 2020; 12.5 MW Planned for Q4 FY21 On Track



CSR Initiatives During Q3 FY21



Construction of Bus Shelters at Majhiyar Village



Imparted Skill Development Trainings



Distribution of Thermal Wear to Senior Citizens



Smart Class set up at Government Higher Secondary School Bamhauri and Sajjanpur

Awards & Recognitions



Prism Cement (Satna Plant) Received “Apex India CSR Excellence Award” for the Outstanding Achievement in Water Conservation / Watershed Development Category



Prism Cement (Satna Plant) Received “Apex India CSR Excellence Award” for the Outstanding Achievement in Health Awareness / Welfare Category

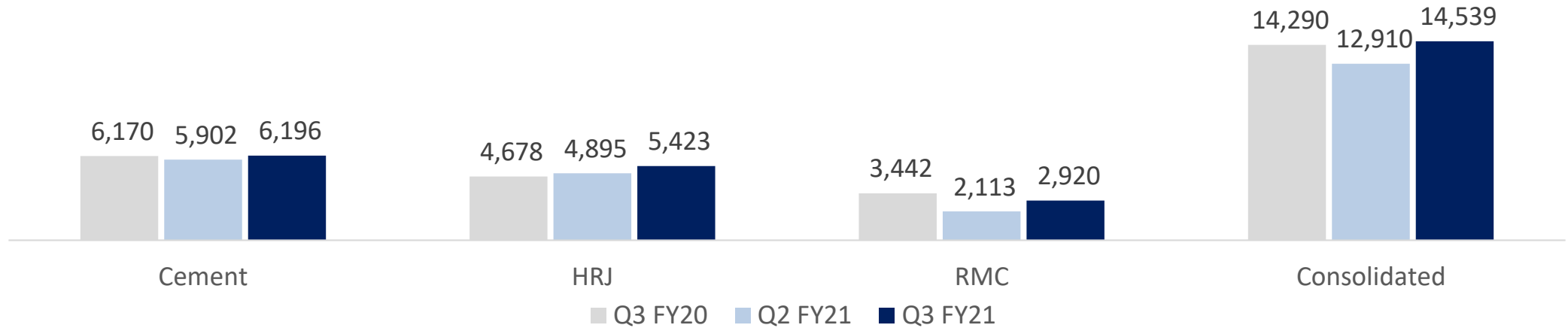
Consolidated Financial Highlights

Consolidated Financials:

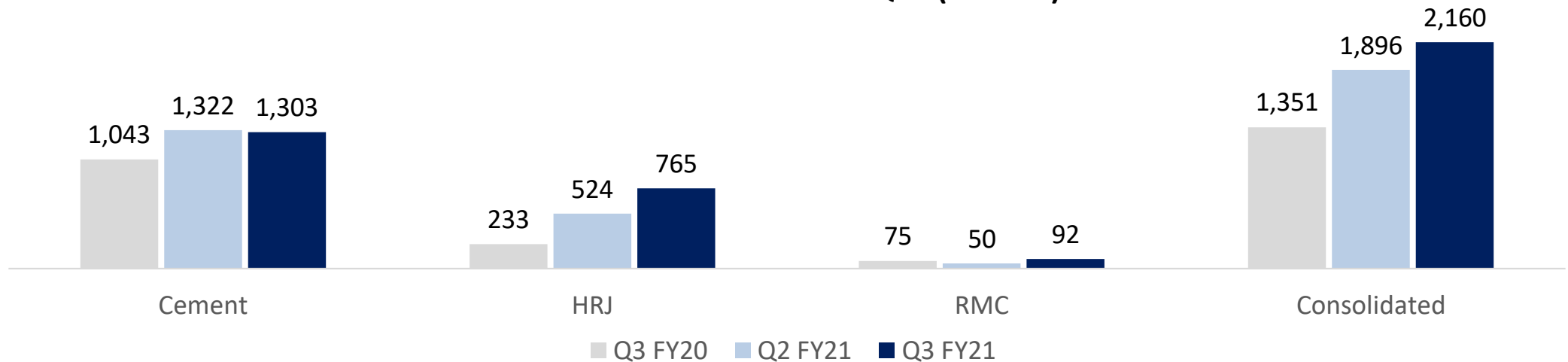
EBITDA Growth Led by Sustainable Cost Rationalization Initiatives



Consolidated Revenue Ex RQBE (INR mn)



Consolidated EBITDA Ex RQBE (INR mn)



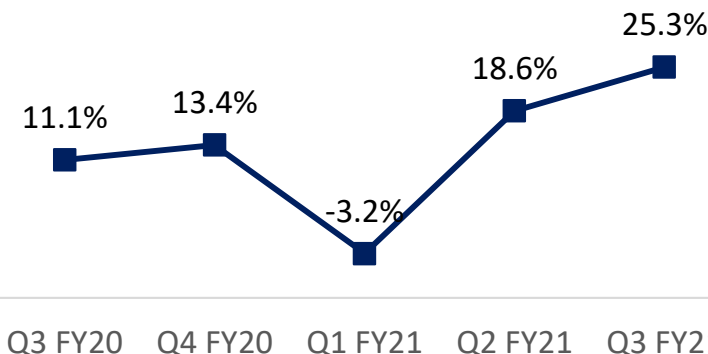
Consolidated Financial Summary: EBITDA Margin Improvement & Efficient Working Capital Management led to ROCE Expansion



Consolidated (Ex RQBE) Financials Summary

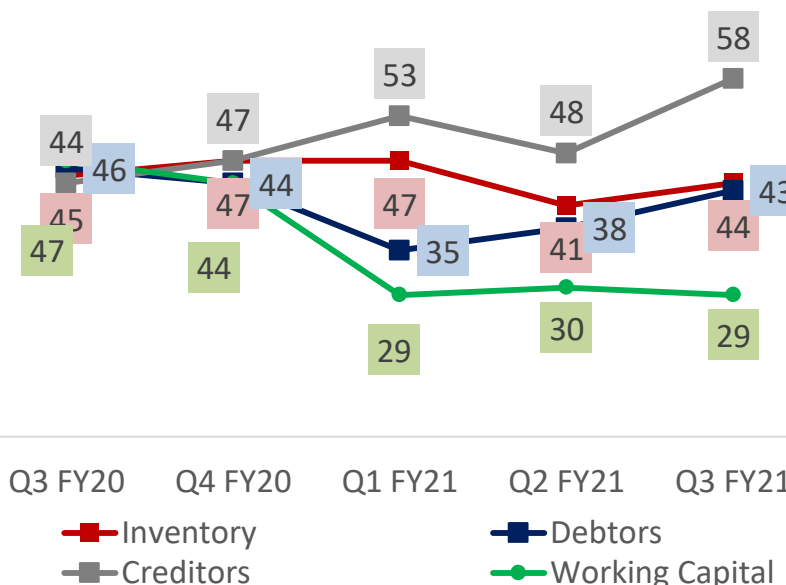
Particulars (INR mn)	Q3 FY20	Q2 FY21	Q3 FY21	% QoQ	% YoY
Revenue from Operations	14,290	12,910	14,539	12.6%	1.7%
EBITDA	1,351	1,896	2,160	13.9%	59.9%
EBITDA Margin %	9.5%	14.7%	14.9%		
Depreciation & Amortisation	595	775	628	(18.9%)	5.5%
Other Income	70	92	67	(26.8%)	(4.1%)
EBIT (Incl. Other Income)	826	1,193	1,600	34.1%	93.7%
Finance Cost	680	534	501	(6.3%)	(26.3%)
Net Profit	96	431	738	71.3%	669.6%
Net Profit Margin %	0.7%	3.3%	5.1%		
Net Debt	19,396	16,215	14,884	(8.2%)	(23.3%)

Consolidated (Ex RQBE) ROCE



Note : Quarterly EBIT (including other income) annualised for ROCE

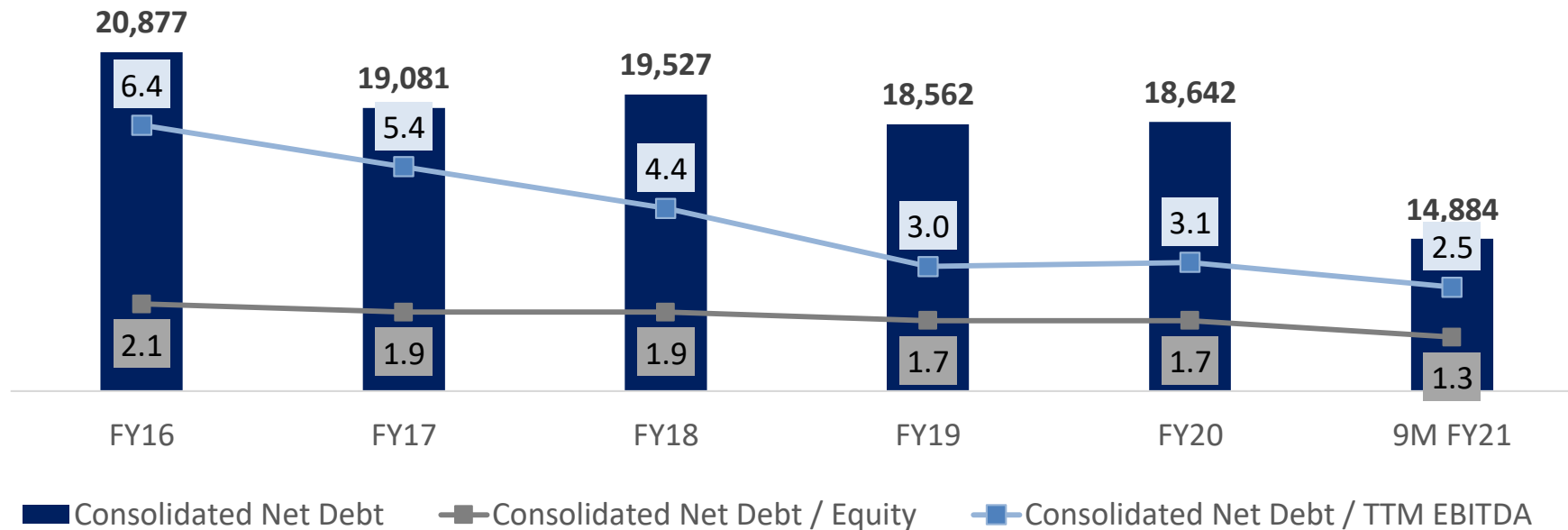
Consolidated (Ex RQBE) Working Capital Days



Note : Working capital is calculated on 12 months trailing revenue

Strengthening Balance Sheet: Continued Focus to Reduce Net Debt

Consolidated Net Debt Ex RQBE (INR mn)



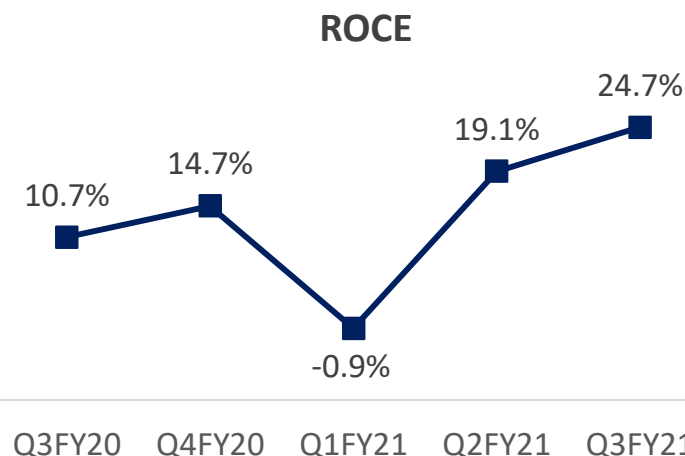
Significant reduction in Consolidated Net Debt (Ex-RQBE) during 9MFY21 in line with the past five years trend
 Improvement in Net Debt / Equity led by efficient working capital management and better operational performance
 Consolidated Net Debt (Ex-RQBE) to Trailing Twelve Months (TTM) EBITDA declined to 2.5x

Standalone Financial Highlights

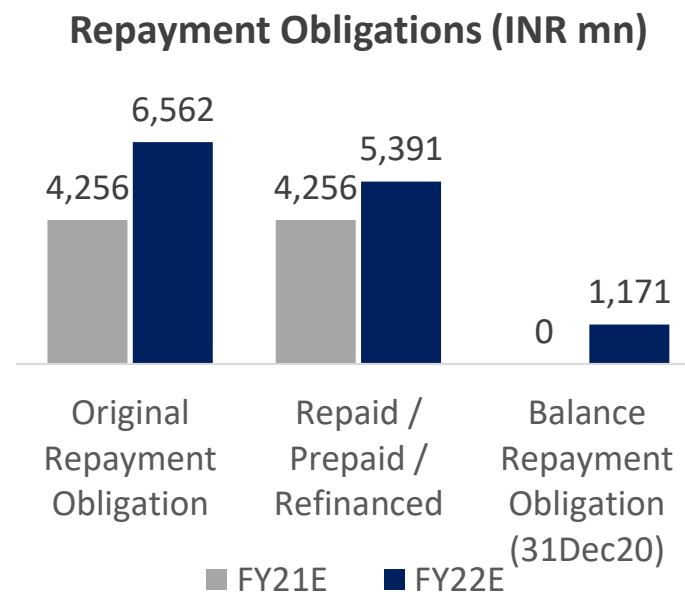
Standalone Financial Summary: EBITDA Margin Improvement & Lower Finance Costs led Significant to Net Profit Growth

Particulars (INR mn)	Q3 FY20	Q2 FY21	Q3 FY21	% QoQ	% YoY
Revenue from Operations*	13,788	12,057	13,753	14.1%	-0.3%
- Cement	6,170	5,902	6,196	5.0%	0.4%
- HRJ	4,304	4,123	4,740	15.0%	10.1%
- RMC	3,442	2,113	2,920	38.2%	(15.2%)
- Inter segment revenue	(127)	(81)	(103)	26.4%	(19.4%)
EBITDA	1,117	1,532	1,789	16.8%	60.2%
EBITDA Margin %	8.1%	12.7%	13.0%		
Depreciation & Amortisation	488	549	520	(5.4%)	6.4%
Other Income	64	80	83	2.9%	29.9%
EBIT	692	1,063	1,352	27.2%	95.4%
Finance Cost	573	435	407	(6.5%)	(29.0%)
Net Profit	76	446	637	42.9%	739.5%
Net Profit Margin %	0.6%	3.7%	4.6%		
EPS (INR)	0.15	0.89	1.27	42.9%	739.5%
Net Debt	15,336	12,322	11,215	(9.0%)	(26.9%)

* Net off Inter Segment Revenue

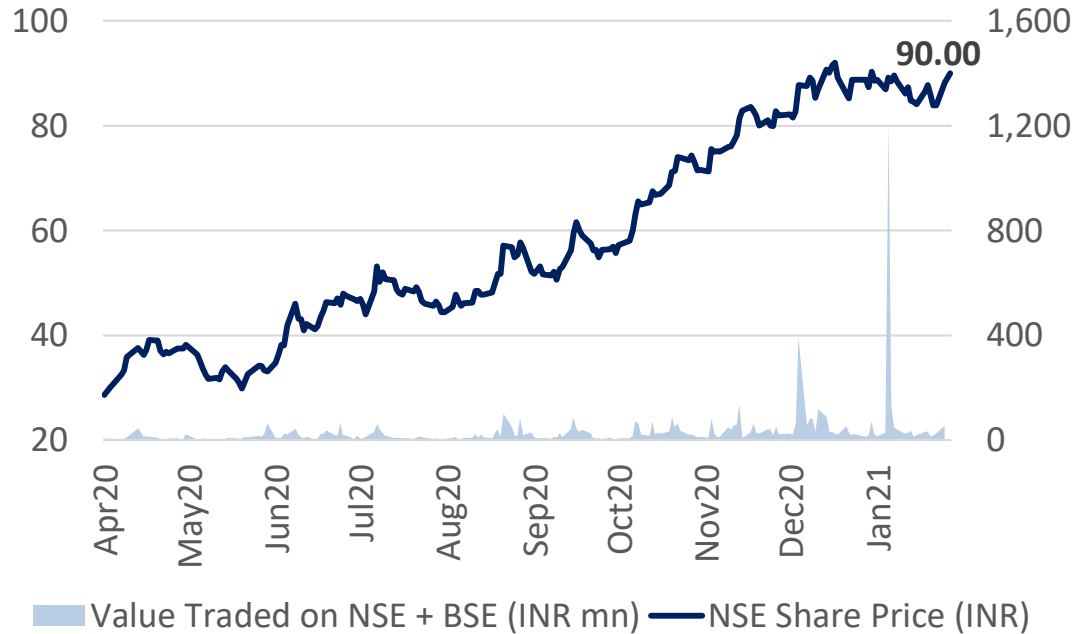


Note : Quarterly EBIT (including other income) annualised for ROCE

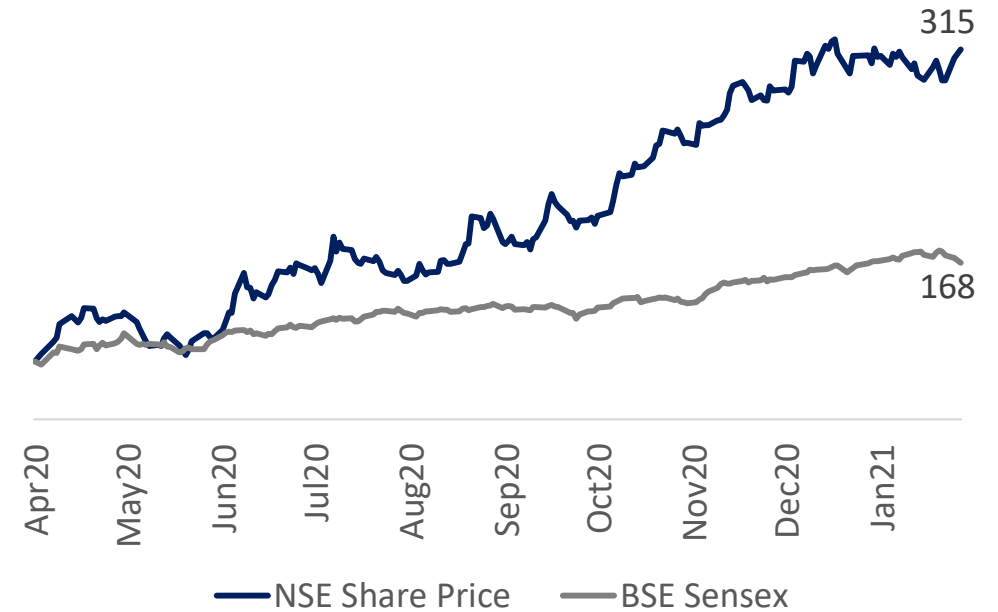


Market Data

Absolute Share Price Performance

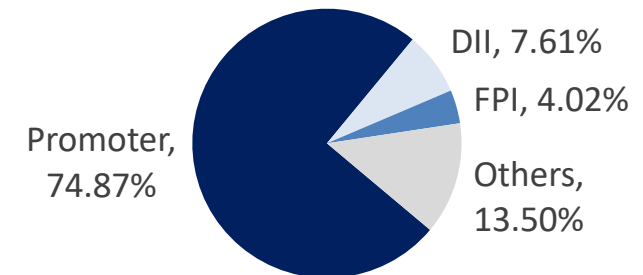


Share Price Performance vs. BSE Sensex



Note: 1 April 2020 prices rebased to 100

Shareholding Pattern – Dec 31, 2020



Particulars	27-Jan-2021
NSE Ticker PRSMJOHNSN Share Price (INR)	90.0
52 Week Low – High	25.7 – 95.0
Market Cap (INR mn)	45,302
Average 3-Month Value Traded (INR mn)	63.1

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 376 kms for cement from its plant at Satna, MP. Wide marketing network with more than 4,000 dealers serviced from ~160 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, Sanitaryware, Bath Fittings and Engineered Marble & Quartz. All the products are sold under 4 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 60 million m² per annum spread across 13 manufacturing plants across the country which is one of the largest in India.

RMC (India)

RMC (India) is one of India's leading ready-mixed concrete manufacturers. RMC currently operates 96 ready-mixed concrete plants in 44 cities/towns across the country. RMC has ventured into the Aggregates business and operates large Quarries and Crushers. At present, RMC has 6 Quarries across the country. 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.

About **PRISM JOHNSON LIMITED**



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.

For additional information, please contact:

Harsha Saksena | Nupur Agarwal

PRISM JOHNSON LIMITED

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

Email: investorrelations@prismjohnson.in | 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.