



Ref. : ASK/UD/2021-22/Q-1 IP

July 29, 2021

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| 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 July 2021.

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 June 2021

July 29, 2021

AMONGST INDIA'S LEADING

integrated

BUILDING MATERIALS COMPANIES





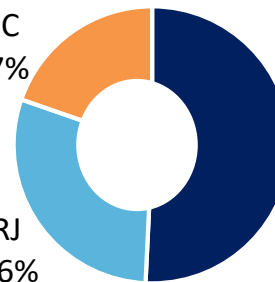
₹ 11,934 mn
Q1 FY22 Revenue

Revenue

47.7% YoY revenue growth in Q1 FY22, mainly due to a favourable base; Second wave of Covid-19 during April-May 2021 impacted business volumes & revenues

Prism RMC
19.7%

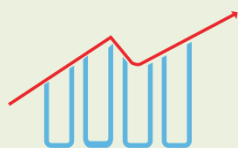
HRJ
29.6%



Prism Cement
50.8%

Revenue Mix

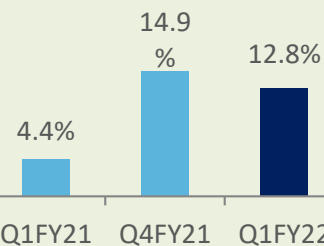
Prism Cement constituted 50.8% of Q1 FY22 revenues; HRJ constituted 29.6% & Prism RMC constituted 19.7%



₹ 1,526 mn
Q1 FY22 EBITDA

EBITDA

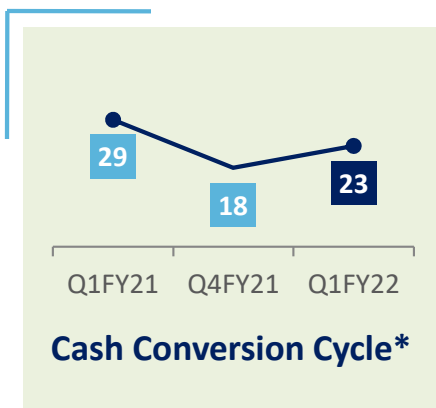
331.9% YoY EBITDA growth; Cement EBITDA / ton improved by 3.6% YoY and 32.1% QoQ to ₹ 1,156



12.8%
Q1FY22 EBITDA Margin

EBITDA Margin

840 bps YoY EBITDA margin expansion led by cost rationalisation initiatives; EBITDA margin declined 210 bps QoQ due to impact of Covid-19 second wave



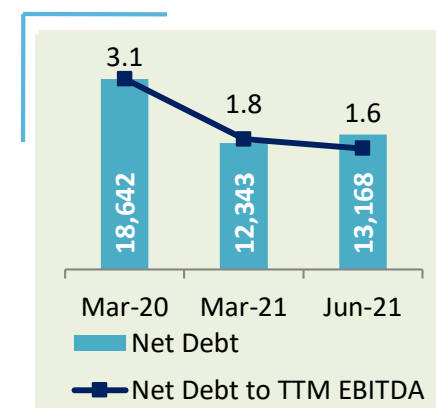
Working Capital

Increase in Working Capital Days in line with company expectations as Creditor Days normalised to 51 days as compared to 63 days in FY21



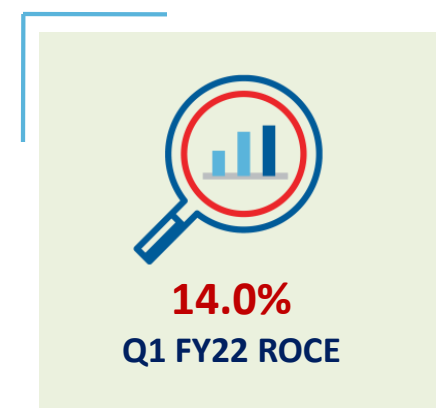
Operating FCF

Operating Free Cash Flow (FCF) (pre-capex and investments) was ₹ (289) mn in Q1 FY22 partly due to increase in working capital as Creditor Days normalised



Net Debt

Strong Balance Sheet
Net Debt to TTM EBITDA at 1.6x as on June 30, 2021



ROCE

EBITDA Margin Recovery led to ROCE# Expansion from (3.2%) in Q1FY21 to 14.0% in Q1 FY22

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

Q1 FY21 and Q1 FY22 EBIT (including Other Income) annualised for ROCE calculation



Volume Recovery Led by Favourable Base

Prism Cement

Cement & clinker sales volume grew 10.6% YoY from 1.19 mn tons in Q1 FY21 to 1.32 mn tons in Q1 FY22; Share of premium cement increased to 28.1% in Q1 FY22 vs. 26.2% in Q1 FY21

HRJ

Tiles sales volume (consolidated) grew 78.4% YoY to 8.7 mn m²; Local level lockdowns due to surge in Covid-19 cases during the quarter significantly impacted volume growth during Q1 FY22 over Q4 FY21

Prism RMC

Prism RMC reported strong revenue growth on YoY basis from ₹ 729 mn in Q1 FY21 to ₹ 2,349 mn in Q1 FY22; Revenue declined 29.2% QoQ as the second wave of Covid-19 impacted economic activity in Q1



EBITDA Performance

Prism Cement

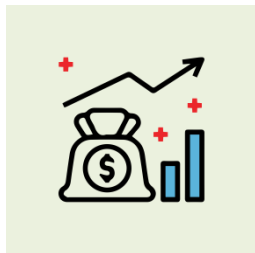
Several cost reduction measures coupled with marginal increase in realizations led to 3.6% YoY growth in EBITDA per ton from ₹ 1,116 in Q1 FY21 to ₹ 1,156 in Q1 FY22; Q1 FY22 EBITDA grew 15.1% YoY

HRJ

Q1 FY22 consolidated EBITDA margin stood at 2.5% as compared to (25.2%) in Q1 FY21; EBITDA margin declined 1,000 basis points QoQ due to lower revenues as the second wave of Covid-19 impacted economic activity during the quarter

Prism RMC

EBITDA loss of ₹ 88 mn in Q1 FY22 vs. EBITDA loss of ₹ 500 mn in Q1 FY21



Robust Balance Sheet

Working Capital Management

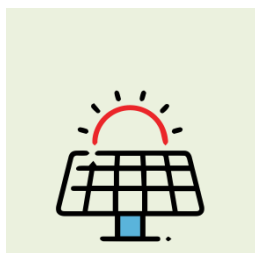
Working Capital Days declined from 29 days in Q1 FY21 to 23 days in Q1 FY22; Creditor Days normalized to 51 days in Q1 FY22 (from 63 days in FY21) in line with company expectations

ROCE improved from (3.2%) in Q1FY21 to 14.0% in Q1 FY22 (Consolidated Ex RQBE)

Strong Consolidated (Ex-RQBE) Balance Sheet

Net Debt / Equity stood at 1.0x as of June 30, 2021; Net Debt to TTM EBITDA declined from 1.8x in FY21 to 1.6x in Q1 FY22

Gross Debt stands at ₹ 15,763 mn and Net Cash Balance stands at ₹ 2,596 mn as of June 30, 2021



ESG Initiatives

Energy Conservation

Commissioned 0.7 MW of Solar Power during Q1 FY22; Plan to commission another 1.3 MW during Q2 FY22; 36% of Prism Cement's power requirement met through WHRS and Solar Power during Q1 FY22

Employee Health & Safety

Organised 50 vaccination camps, wherein around 1,850 employees were vaccinated;

Procured 140 oxygen concentrators / oxygen cylinders for use by employees and their families as well as other stakeholders of Prism Johnson

Social Initiatives: Increased focus on health & safety due to the surge in Covid-19 cases

Provided free treatment, ambulance facility & free medicines through Satna Plant Medical Center; Donated 20 oxygen concentrators and jumbo oxygen cylinders

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

Capacity

Superior product mix; Premium Products (Champion Plus and Duratech) constituted 28.1% of cement volumes in Q1 FY22

Product Mix

Stable demand-supply scenario in Satna cluster; Demand from real estate and infrastructure sectors expected to pick-up in H2 FY22

Stable Demand

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

Key Focus Areas

Superior Capital Employed at ~US\$ 40 / ton; Cement Division ROCE at 28.4% in Q1 FY22, amongst the best in the industry

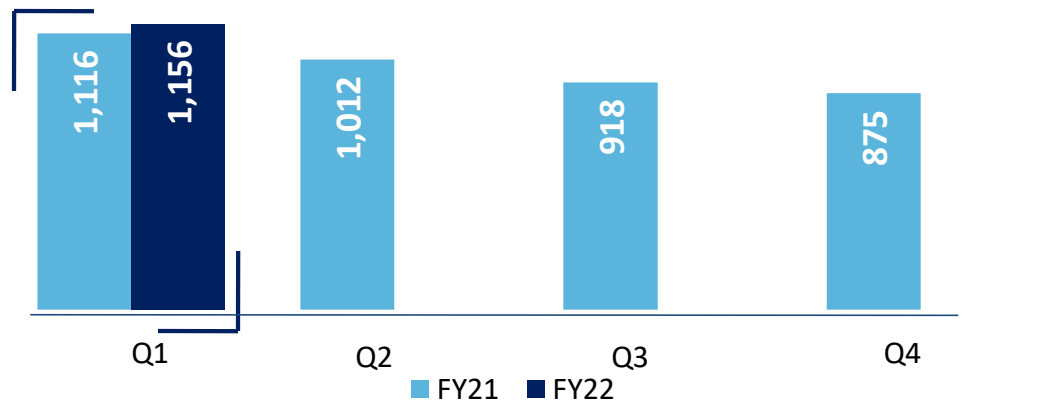
ROCE

Growth Plan: Debottlenecking at Satna to increase cement capacity by 0.9 mn tons by June 2022; Additional grinding capacity at Satna to increase total cement capacity to 7.5mtpa by September 2023

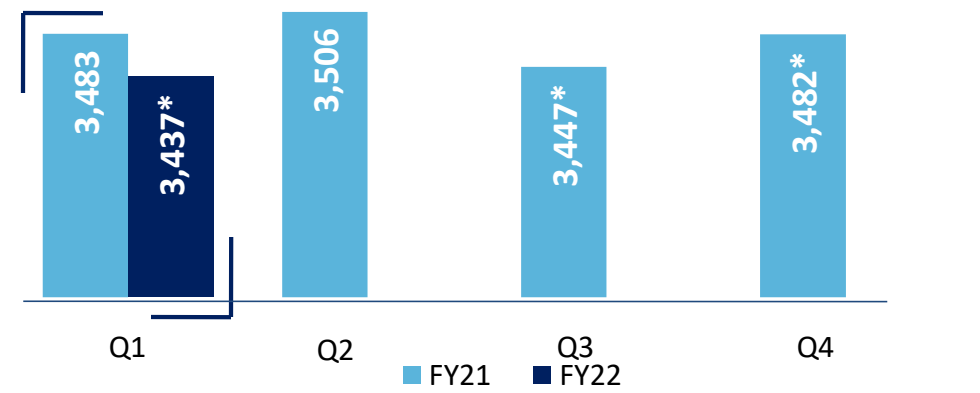
Capex Outlook

Prism Cement: Cost Rationalisation Initiatives Contributed to EBITDA Per Ton Growth

EBITDA per ton (₹)



Cost per ton (₹)

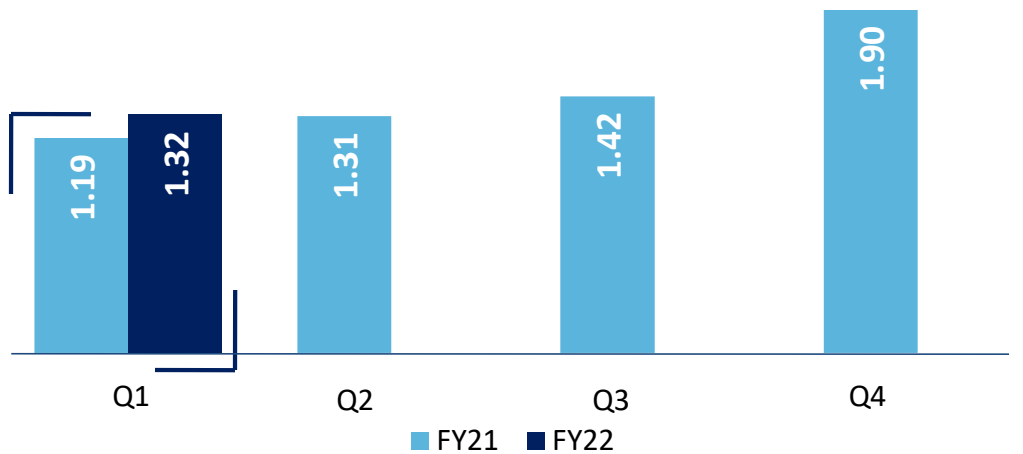


| Cost per ton (₹) | Q1 FY21 | Q1 FY22 | % YoY |
|----------------------|--------------|---------------|---------------|
| Power & Fuel | 901 | 1,297 | 43.9% |
| Freight & Forwarding | 875 | 937* | 7.2% |
| Raw Material | 484 | 682 | 41.1% |
| Employee Cost | 315 | 314 | (0.2%) |
| Other Costs | 410 | 627 | 52.6% |
| Change in Inventory | 499 | (420) | (184.3%) |
| Total | 3,483 | 3,437* | (1.3%) |

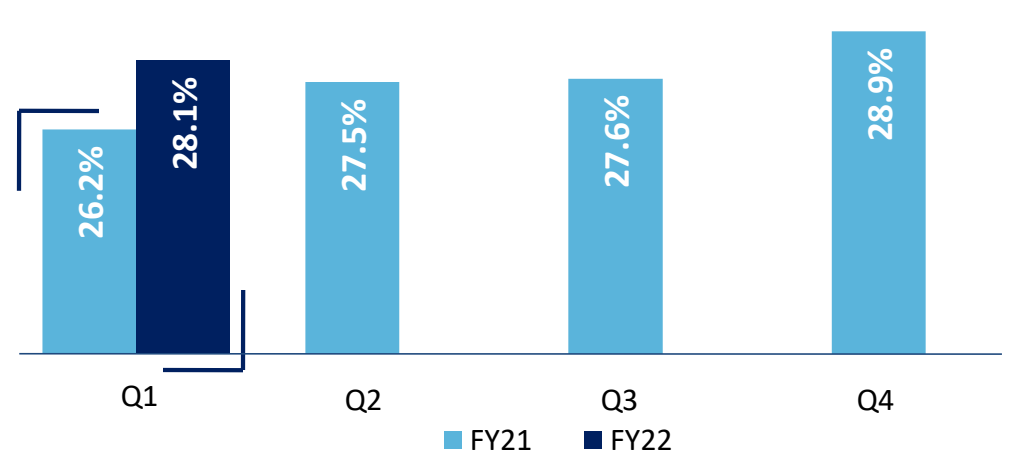
- ▶ Cement & clinker sales volume improved from 1.20 mn tons in Q1 FY21 to 1.32 mn tons in Q1 FY22; Cement sales impacted due to surge in Covid-19 cases in Q1 FY22
- ▶ Share of premium products constituted 28.1% of total cement volumes in Q1 FY22
- ▶ EBITDA per ton grew 3.6% YoY and 32.1% QoQ to ₹ 1,156 in Q1 FY22 driven by cost rationalization measures and marginal increase in realizations

* Prism Cement has started selling cement ex-depot basis wherein some 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 ₹ 125 per ton in both gross realization and outward freight cost in Q1 FY22.

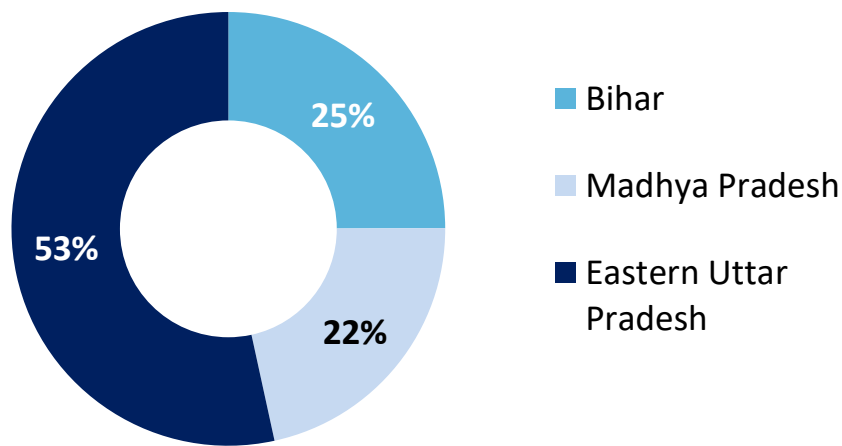
Cement & Clinker Sales Volume (mn tons)



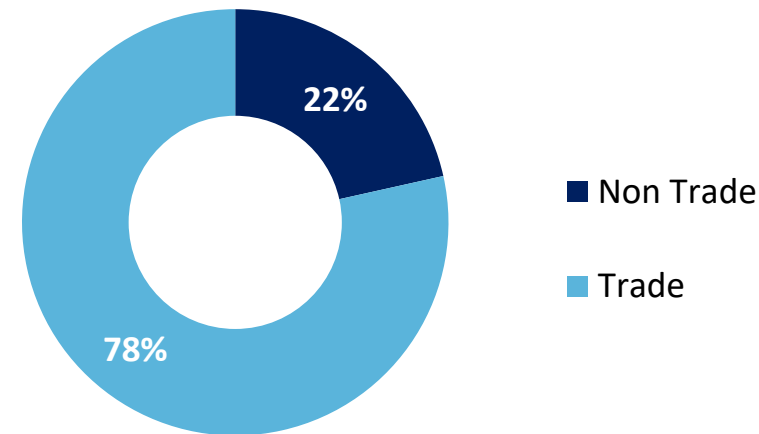
Premium Products %



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; 19 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 ~60 mn m²; Two Faucet Manufacturing Plants at Samba (J&K) and Baddi (HP)

Manu. Facilities

Greenfield tile capacity expansion of 2.5 mn m² at Panhagarh, West Bengal by January 2023; Tile capacity expansion of 6.0 mn m² at JV entities by March 2023

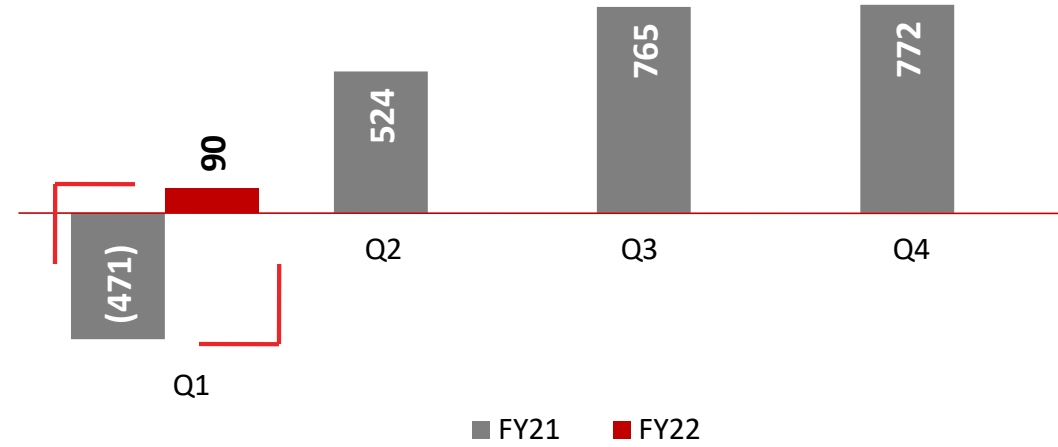
Expansion Plan

HRJ: Volume Growth in Q1 FY22 led by Favourable Base

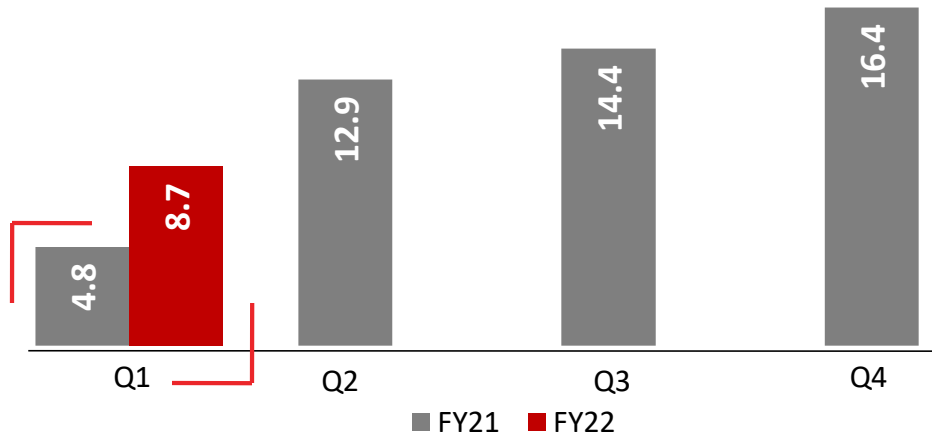
Revenue (₹ mn)



EBITDA (₹ mn)



Tiles Sales Volume (mn m²)

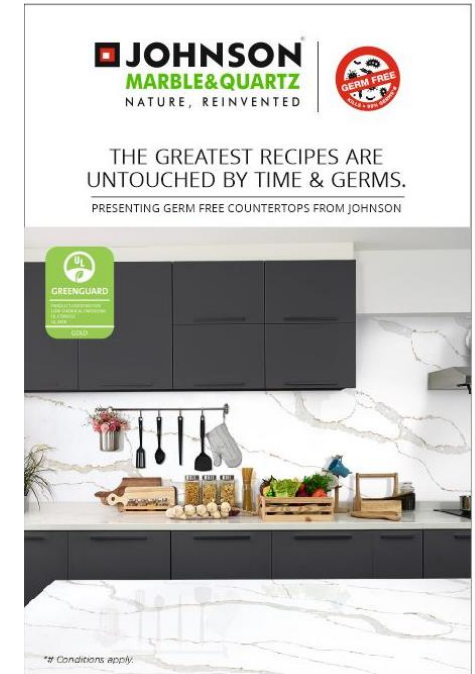
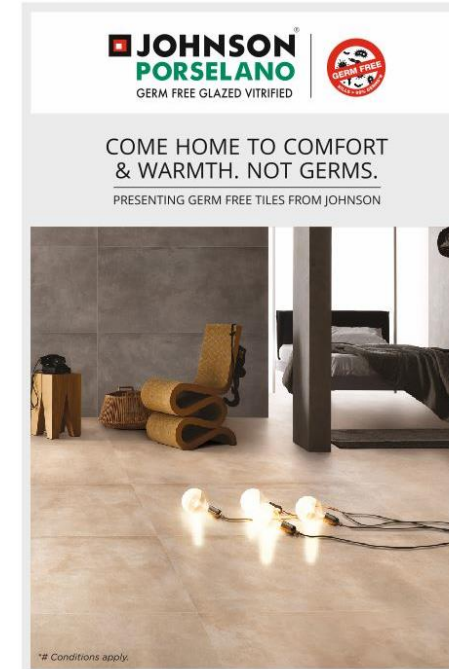
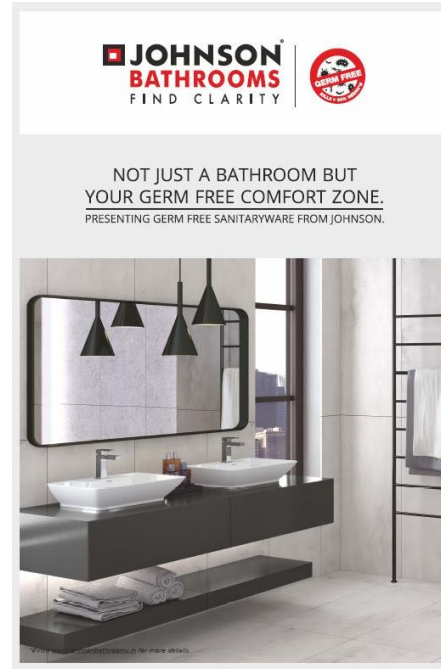


- ▶ Tiles sales volume grew 78.4% YoY to 8.7 mn m²; Sales impacted on QoQ basis due to surge in Covid-19 cases in Q1 FY22
- ▶ Q1 FY22 EBITDA margin stood at 2.5% vs. (25.2%) in Q1 FY21; EBITDA margin declined 1,000 basis points QoQ due to impact of second wave of Covid-19 during Q1 FY22
- ▶ Revenue from sanitary ware & bath fittings grew 74% YoY
- ▶ Revenue from marble & quartz grew 191% YoY
- ▶ Tile exports volume grew 141% YoY

Innovations That Differentiate HRJ



Germ-Free Product Range



Delhi Experience Centre



Second largest player in the RMC sector with pan India presence: Operates 95 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: Six 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 2-3 years

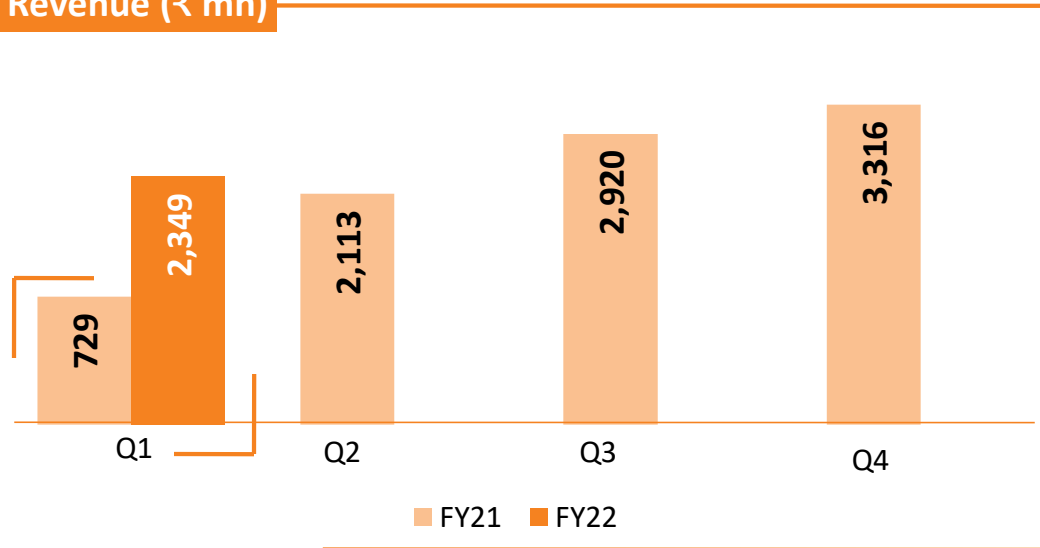
Growth Outlook

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

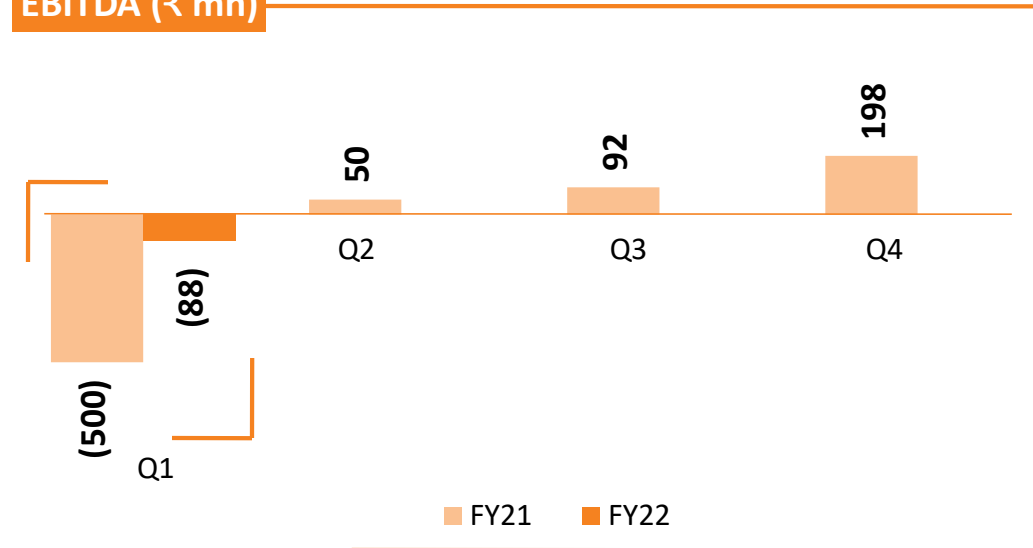
Strong ROCE Potential

Prism RMC: Surge in Covid-19 Cases Impacted Revenues & Profitability in Q1 FY22

Revenue (₹ mn)



EBITDA (₹ mn)



- ▶ Strong revenue growth on YoY basis from ₹ 729 mn in Q1 FY21 to ₹ 2,349 mn in Q1 FY22;
- ▶ Revenue declined 29.2% QoQ as the second wave of Covid-19 impacted economic activity in metros and tier 1 cities
- ▶ Cost rationalisation initiatives led to sharp reduction in EBITDA loss during Q1 FY22; EBITDA loss reduced from ₹ 500 mn in Q1 FY21 to an EBITDA loss of ₹ 88 mn in Q1 FY22

- 2 new products launched during Q1 FY22 namely Aarogya Sanjeevani Policy (Health) & Bharat Griha Raksha (Fire); 23 add-on products launched against motor products
- Added 186 partners during Q1 FY22 taking the count of total partners to 2,876 including Agents, Brokers, POSP, IMF, MISP, Web Aggregators and OEM
- **Q1 FY22 Financial Highlights:**
 - Gross Written Premium: ₹ 906.1 mn, growth of 141% over Q1 FY21
 - Profit / (Loss) After Tax: ₹ (335.1) mn as compared to ₹ (136.7) mn in Q1 FY21
 - Combined Ratio stands at 158% (vs. 176% in Q1 FY21)
 - Well capitalized with solvency ratio of 2.59x against regulatory minimum of 1.50x
 - AUM of ₹ 7.01 billion as on June 30, 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

- ▶ Commissioned 0.7 MW of solar power at Satna in April 2021 taking the total solar power installed capacity to 23.2 MW; Additional 1.3 MW of solar power expected to be installed during Q2 FY22
- ▶ 36% of Prism Cement's total power requirement met through WHRS and Solar Power during Q1 FY22



Employee Health & Safety

- ▶ Over 50 vaccination camps organized by Prism Johnson, wherein around 1,850 employees were vaccinated
- ▶ 140 oxygen concentrators / oxygen cylinder were sourced by Prism Johnson that were placed at the plants and various offices for use by employees and their families as well as other stakeholders of Prism Johnson



Social Engagement

- ▶ **Health** – Provided free treatment & medicines to 2,338 patients through Satna Plant Medical Center; Provided free ambulance facility to 282 villagers at Satna
- ▶ **Covid-19 Care** – Provided medicine kits for treatment of Covid-19; donated 20 oxygen concentrators and jumbo oxygen cylinders at the time of need during the second wave of Covid-19

Donated 20 Oxygen Concentrators



140 Oxygen Concentrators Procured for Employees



OUR AIM IS TO ENSURE WELLNESS & SAFETY OF YOU AND YOUR FAMILY MEMBERS.

Prism RMC has procured 20 Oxygen Concentrators for its employees and their families to support them in these difficult Pandemic times. These devices are available at our Manufacturing facilities, and Regional Offices to help you in meeting any Emergency situation.

Please take Good care of yourself, practice double masking whenever stepping out and always maintain appropriate distance. Be Strong & Safe!!



EMPLOYEE WELLNESS INITIATIVE BY
PRISM RMC



Installed MMS And Solar Panels



Organised Vaccination Camps



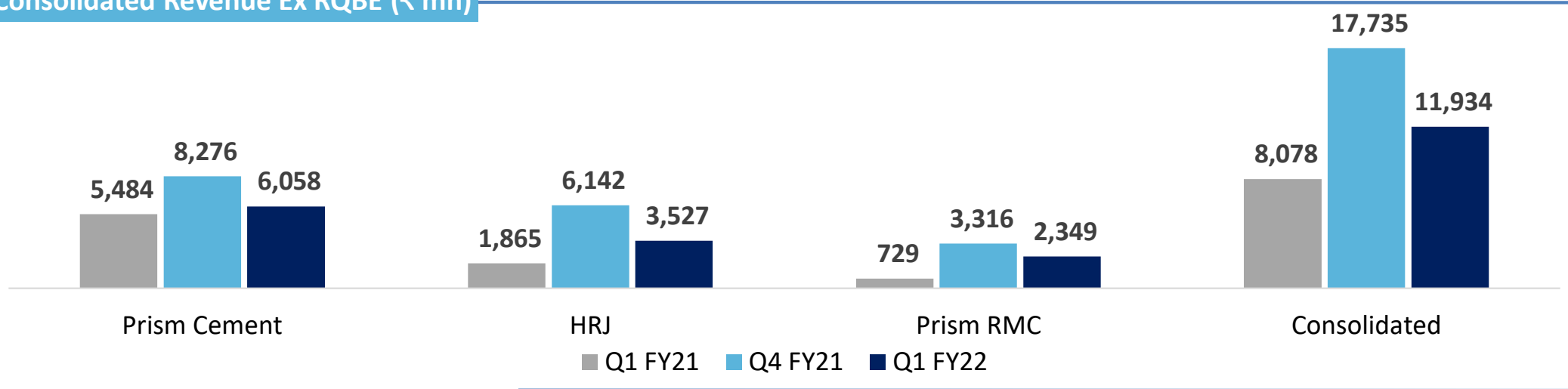
Distribution of Free Medicine Kits



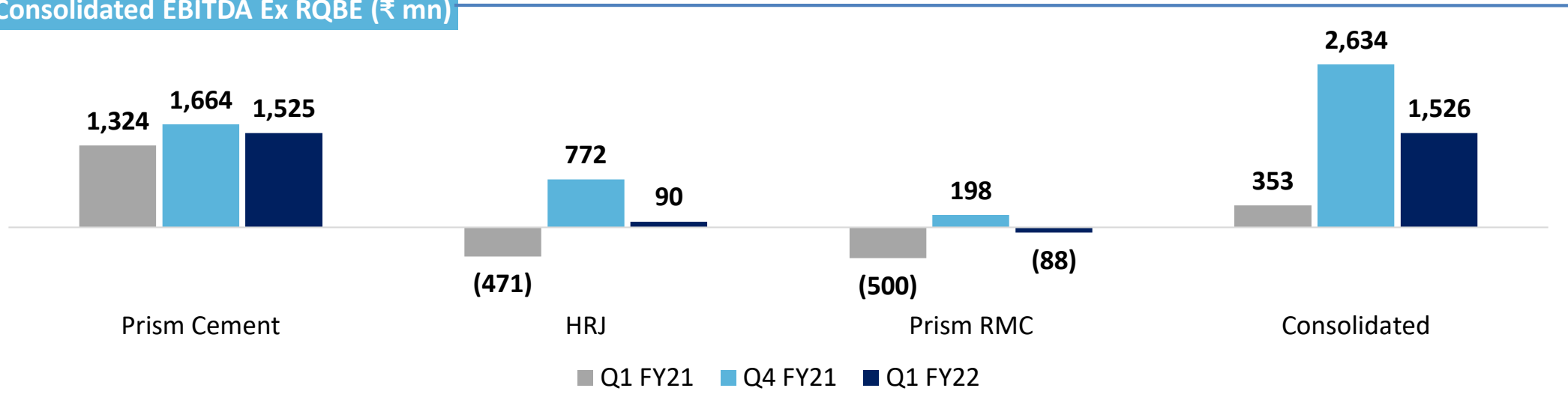
Consolidated Financials Summary:

YoY EBITDA Growth Led by Sustainable Cost Rationalization Initiatives

Consolidated Revenue Ex RQBE (₹ mn)



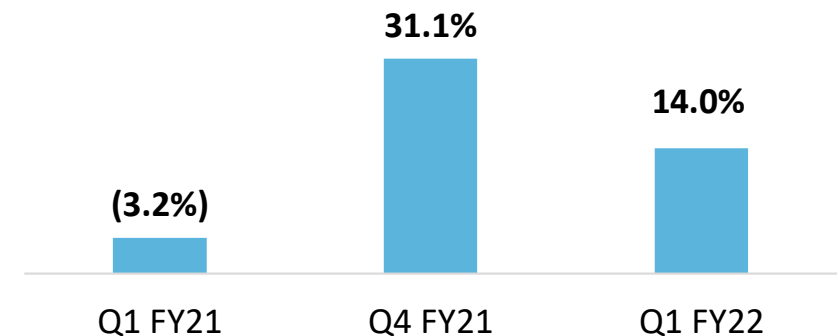
Consolidated EBITDA Ex RQBE (₹ mn)



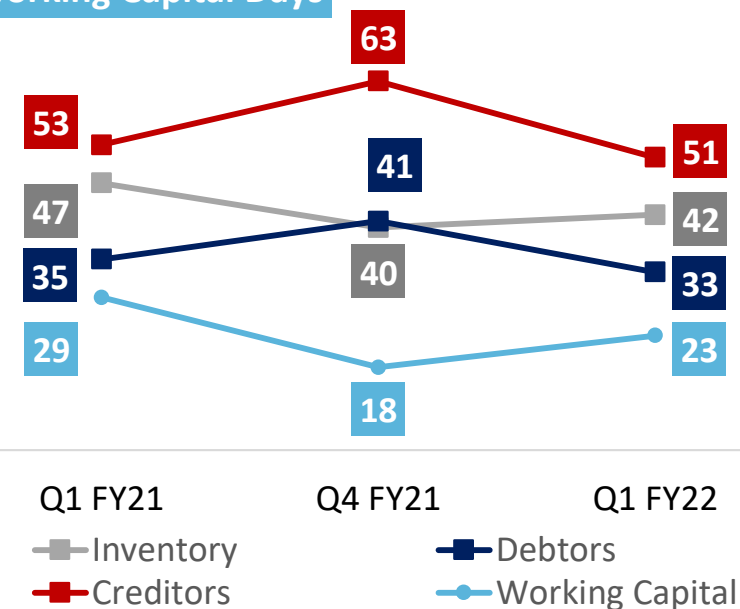
Consolidated (Ex RQBE) Financials Summary

| Particulars (₹ mn) | Q1 FY21 | Q4 FY21 | Q1 FY22 | % QoQ | % YoY |
|-----------------------------|---------|---------|---------|---------|----------|
| Revenue from Operations | 8,078 | 17,735 | 11,934 | (32.7%) | 47.7% |
| EBITDA | 353 | 2,634 | 1,526 | (42.1%) | 331.9% |
| EBITDA Margin % | 4.4% | 14.9% | 12.8% | | |
| Depreciation & Amortisation | 658 | 829 | 693 | (16.4%) | 5.4% |
| Other Income | 99 | 119 | 52 | (56.8%) | (48.0%) |
| EBIT (Incl. Other Income) | (205) | 1,924 | 885 | (54.0%) | (531.0%) |
| Finance Cost | 579 | 483 | 482 | (0.2%) | (16.8%) |
| Net Profit | (779) | 1,840 | 294 | (84.0%) | (137.7%) |
| Net Profit Margin % | (9.6)% | 10.4% | 2.5% | | |
| Net Debt | 15,805 | 12,343 | 13,168 | 6.7% | (16.7%) |

Consolidated (Ex RQBE) ROCE



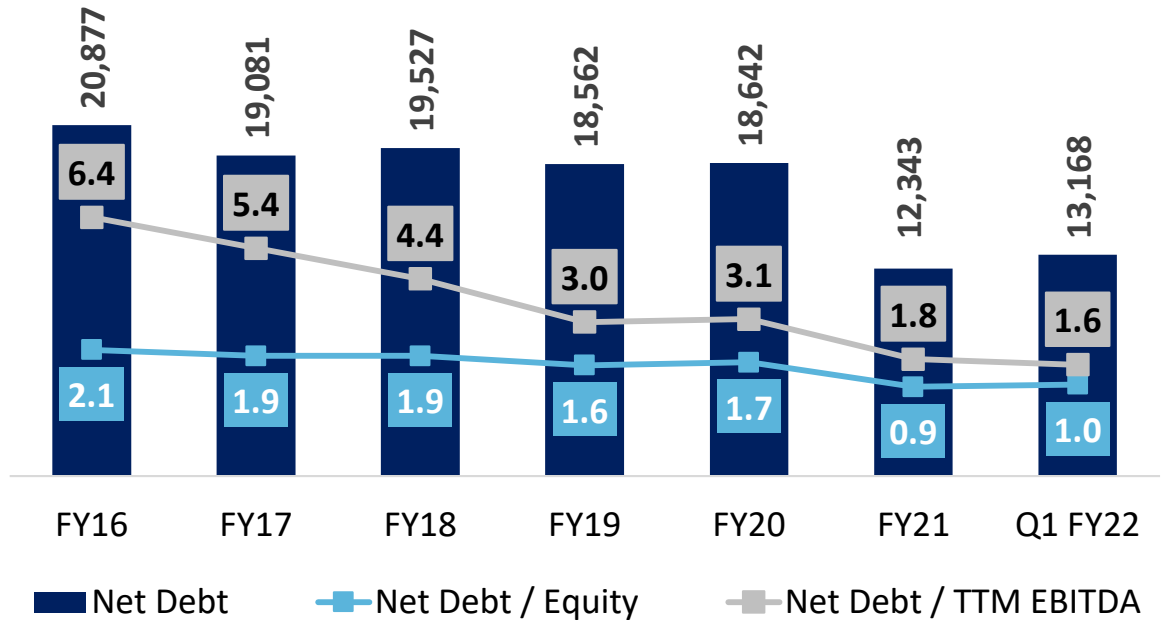
Working Capital Days



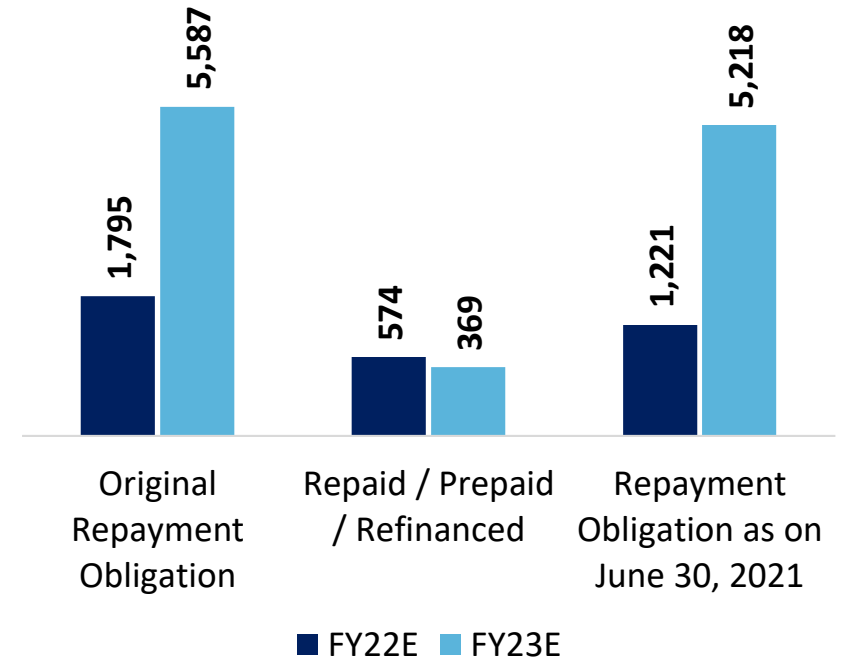
Note : Working capital is calculated on 12 months trailing revenue

Strong Balance Sheet

Consolidated Net Debt Ex RQBE (₹ mn)



Debt Repayment Obligations (₹ mn)



Consolidated (Ex-RQBE) Net Debt / Equity stood at 1.0x as of June 30, 2021

Consolidated (Ex-RQBE) Net Debt to Trailing Twelve Months (TTM) EBITDA declined from 1.8x in FY21 to 1.6x in Q1 FY22

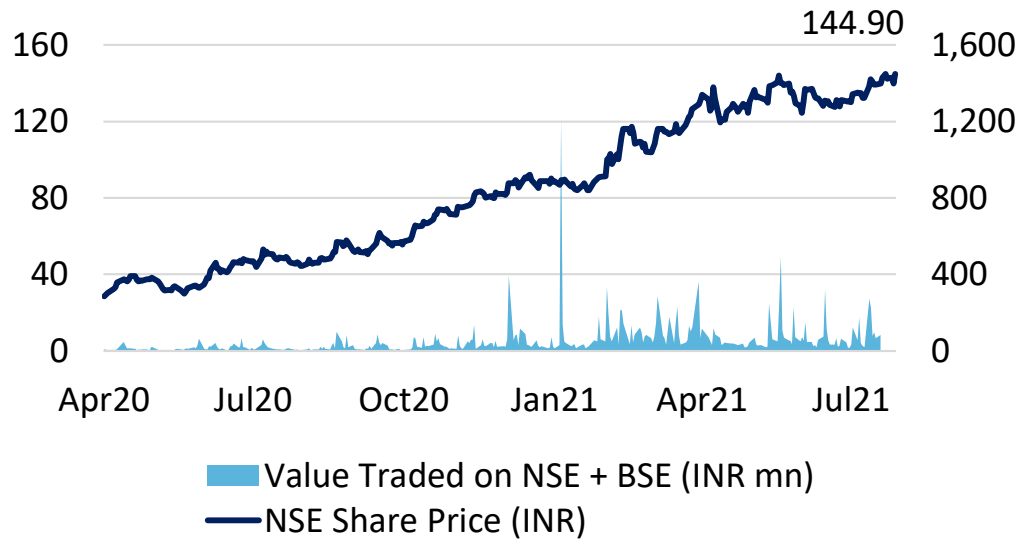
Standalone Financials Summary

| Particulars (₹ mn) | Q1 FY21 | Q4 FY21 | Q1 FY22 | % QoQ | % YoY |
|-----------------------------|---------------|---------------|---------------|----------------|-----------------|
| Revenue from Operations* | 7,648 | 16,890 | 11,169 | (33.9%) | 46.0% |
| - Prism Cement | 5,484 | 8,276 | 6,058 | (26.8%) | 10.5% |
| - HRJ | 1,469 | 5,395 | 2,810 | (47.9%) | 91.3% |
| - Prism RMC | 729 | 3,316 | 2,349 | (29.2%) | 222.2% |
| - Inter segment revenue | (34) | (98) | (48) | | |
| EBITDA | 347 | 2,402 | 1,466 | (38.9%) | 322.3% |
| EBITDA Margin % | 4.5% | 14.2% | 13.1% | | |
| Depreciation & Amortisation | 574 | 754 | 618 | (18.1%) | 7.6% |
| Other Income | 89 | 122 | 51 | (58.2%) | (42.6%) |
| EBIT | (138) | 1,769 | 899 | (49.2%) | (751.1%) |
| Finance Cost | 531 | 439 | 443 | 1.0% | (16.5%) |
| Net Profit After Tax | (669) | 1,733 | 341 | (80.3%) | (151.0%) |
| Net Profit Margin % | (8.7%) | 10.3% | 3.1% | | |
| EPS (₹) | (1.33) | 3.44 | 0.68 | (80.2%) | (151.1%) |
| | | | | | |
| Net Debt | 13,983 | 10,399 | 11,744 | 12.9% | (16.0%) |

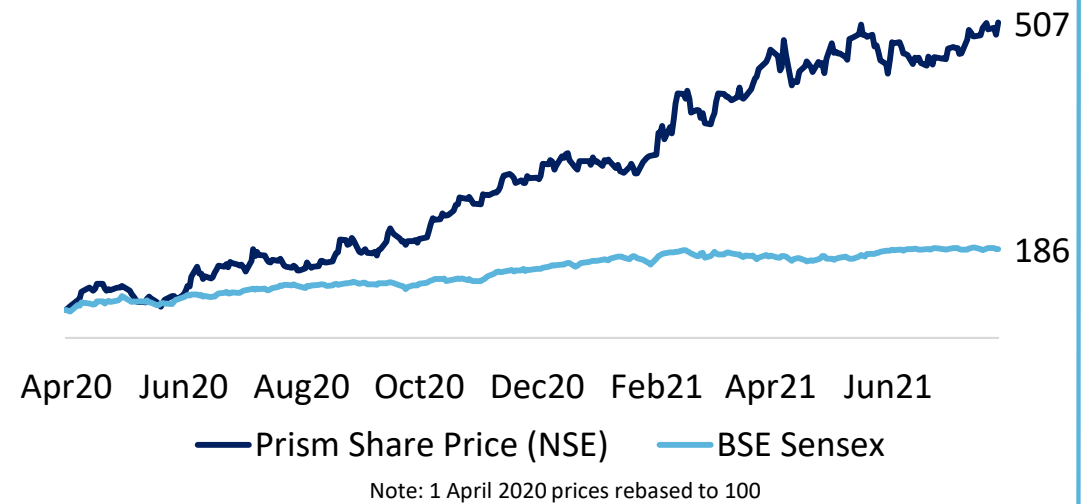
* Net off Inter Segment Revenue



Absolute Share Price Performance

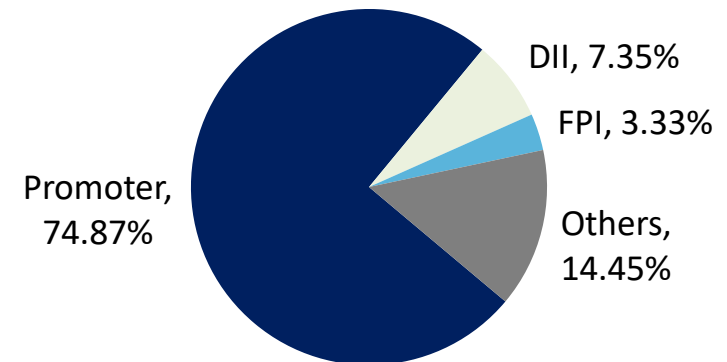


Share Price Performance vs. BSE Sensex



| Particulars | 28-July-2021 |
|---------------------------------------|----------------|
| NSE Ticker PRSMJOHNSN Share Price (₹) | 144.9 |
| 52 Week Low – High | 43.95 – 149.25 |
| Market Cap (₹ mn) | 72,936 |
| Average 3-Month Value Traded (₹ mn) | 91 |

Shareholding Pattern – Jun 30, 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 373 kms in Q1 FY22 for cement from its plant at Satna, MP. Prism Cement has a wide distribution network of over 4,000 dealers serviced from ~150 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. 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 11 manufacturing plants across the country.

Prism RMC

Prism RMC is one of India's leading ready-mixed concrete manufacturers. Prism RMC currently operates 95 ready-mixed concrete plants in 44 cities/towns across the country. Prism RMC has ventured into the Aggregates business and operates 6 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:

Investor Relations:

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

Email: investorrelations@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.