ISO 9001 : 2008 (Excl.Design)
ISO 14001 2004
OHSAS 18001 : 2007
SA 8000 : 2008
BUREAU VERITAS
Certification

PRISM JOHNSON LIMITED

Ref. : ASK/UD/2021-22/Q-2 IP

October 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 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of the Investor Presentation October 28, 2021.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

ASKulkarni

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As above

PRISM JOHNSON LIMITED

INVESTOR PRESENTATION

For The Quarter Ended **September 2021**

October 28, 2021

AMONGST INDIA'S LEADING

integrated

BUILDING MATERIALS COMPANIES

PRISM® CEMENT दूर की सोच

JOHNSON® Not just tiles, Lifestyles.®

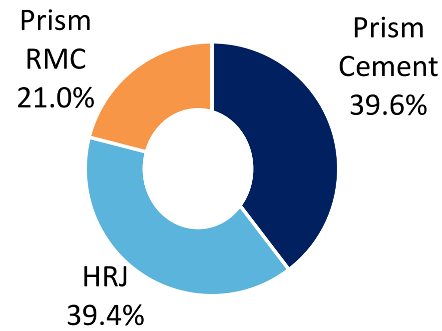
PRISM RMC® Complete Concrete Solutions

Executive Summary:
Consolidated (Excluding RQBE) Q2 FY22 Financial Performance Snapshot

₹ 13,992 mn
Q2 FY22 Revenue

Revenue

8.4% YoY revenue growth in Q2 FY22, due to healthy growth in HRJ & Prism RMC Divisions; Cement revenue was marginally down due to monsoon & Annual Shutdown



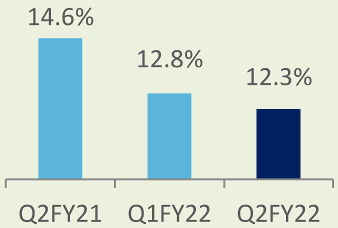
Revenue Mix

Prism Cement constituted 39.6% of Q2 FY22 revenues; HRJ constituted 39.4% & Prism RMC constituted 21.0%

₹ 1,723 mn
Q2 FY22 EBITDA

EBITDA

(8.6%) YoY EBITDA decline; Cement EBITDA / ton declined by 10.5% YoY and 21.6% QoQ to ₹ 906 on account of lower volumes and higher cost

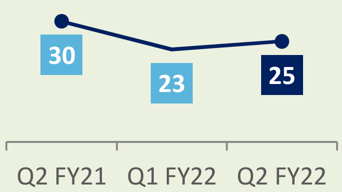


12.3%
Q2FY22 EBITDA Margin

EBITDA Margin

230 bps YoY EBITDA margin decline due to Cement lower volumes and higher cost

Executive Summary:
Consolidated (Excluding RQBE) Q2 FY22 Financial Performance Snapshot



Cash Conversion Cycle*

Working Capital

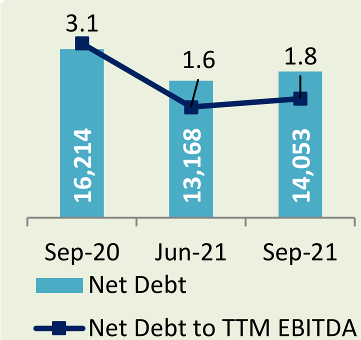
Marginal Increase in Working Capital Days in line with company expectations as Creditor Days normalised to 52 days as compared to 63 days in FY21

₹ 648 mn

Operating Free Cash Flow

Operating FCF

Operating Free Cash Flow (FCF) (pre-capex and investments) was ₹ 648 mn in Q2 FY22 on account of profits generated with stable working capital



Net Debt

Strong Balance Sheet
Net Debt to TTM EBITDA at 1.8x as on September 30, 2021

17.2%

Q2 FY22 ROCE

ROCE

EBITDA Margin decline led to marginal ROCE# contraction from 18.7% in Q2FY21 to 17.2% in Q2 FY22

* Cash Conversion Cycle = Inventory Days + Debtor Days – Creditor Days (based on trailing twelve month [TTM] revenue)
# Q2 FY21, Q1 FY22 and Q2 FY22 EBIT (including Other Income) annualised for ROCE calculation

Executive Summary: Segment-Wise Business Update

Sales Performance

Prism Cement
Cement & clinker sales volume declined 5.5% YoY from 1.31 mn tons in Q2 FY21 to 1.23 mn tons in Q2 FY22; Share of premium cement increased to 28.7% in Q2 FY22 vs. 27.5% in Q2 FY21

HRJ
HRJ Sales grew 12.6% YoY from ₹ 4,895 mn in Q2 FY21 to ₹ 5,510 mn in Q2 FY22; Sales volume of Domestic Tiles witnessed healthy recovery by growing 15.4% YoY in Q2 FY 22

Prism RMC
Prism RMC reported strong revenue growth of 39.2% on YoY basis from ₹ 2,113 mn in Q2 FY21 to ₹ 2,941 mn in Q2 FY22

EBITDA Performance

Prism Cement
Variable Cost increase, primarily on account of Fuel and power, combined with marginally lower realization led to 10.5% YoY decline in EBITDA per ton from ₹ 1,012 in Q2 FY21 to ₹ 906 in Q2 FY22

HRJ
Q2 FY22 consolidated EBITDA margin stood at 10.9% as compared to 10.7% in Q2 FY21; On a sequential basis, there was a significant recovery of 840 bps as compared to the EBITDA margin of 2.5% in Q1 FY 22

Prism RMC
EBITDA margin declined from 2.4% in Q2 FY 21 to 0.2% in Q2 FY 22. Though on a sequential basis, there was an improvement as compared to the EBITDA margin of (3.7%) in Q1 FY 22

Executive Summary: Focus on Strengthening Balance Sheet & ESG Initiatives

Robust Balance Sheet

Working Capital Management

Working Capital Days declined from 30 days in Q2 FY21 to 25 days in Q2 FY22; Creditor Days normalized to 52 days in Q2 FY22 (from 63 days in FY21) in line with company expectations

ROCE declined marginally from 18.7% in Q2 FY22 to 17.2% in Q2 FY22 (Consolidated Ex RQBE)

Strong Consolidated (Ex-RQBE) Balance Sheet

Net Debt / Equity stood at 1.0x as of September 30, 2021; Net Debt to TTM EBITDA declined from 3.1x in Q2 FY 21 to 1.8x in Q2 FY22

Net Debt stands at ₹ 14,053 mn as of September 30, 2021

ESG Initiatives

Sustainability Report 2020-21

Released “Concrete Steps To A Sustainable Future”, Sustainability Report for the period 2020-21

Rural Infra Development

2.5 KM WBM road constructed in Tapa village; 20 solar street lights installed at Bairiha & Narsinghpur villages

Renovated market shed, and anganvadi at Baghai and Government school at Sijahata

Employee Health and Safety

Provided free treatment, ambulance facility & free medicines through Satna Plant Medical Center; Donated for providing 25 motorized tricycles to Artificial Limbs Manufacturing Corporation of India (ALIMCO)

Prism Cement: Prominent Cement Player in Central India

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

Product Mix
Superior product mix; Premium Products (Champion Plus and Duratech) constituted 28.7% of cement volumes in Q2 FY22

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

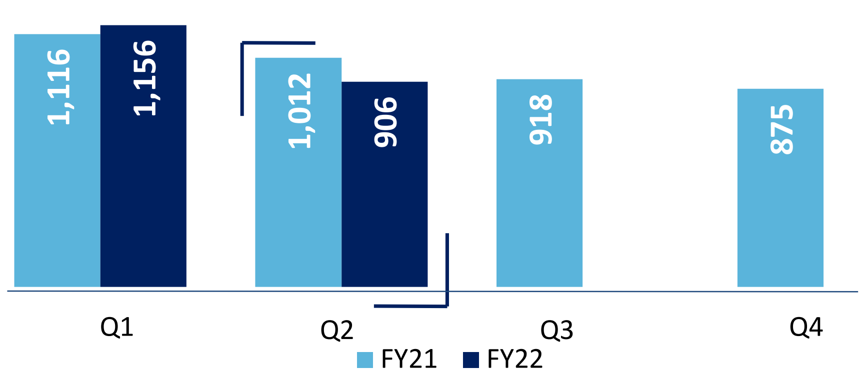
Key Focus Areas
Key Focus Areas: Further increase in volume share of premium products and expand network reach

ROCE
Superior Capital Employed at ~US$ 43 / ton; Cement Division ROCE at 22.6% in H1 FY22, amongst the best in the industry

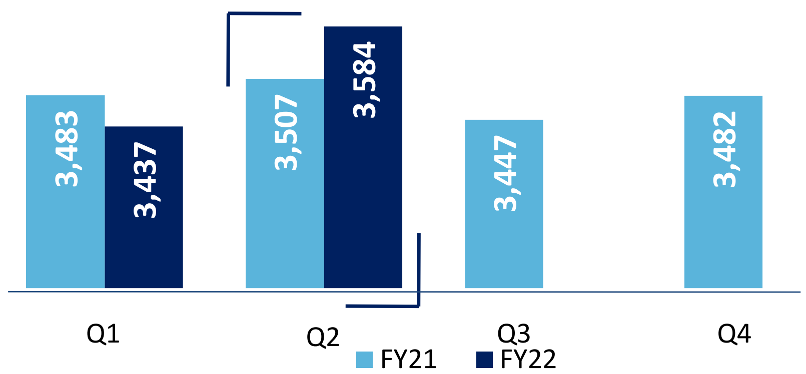
Capex Outlook
Growth Plan: Debottlenecking at Satna to increase cement capacity by 0.9 mn tons by June 2022; Additional grinding capacity at Satna to increase total cement capacity to 7.5mtpa by September 2023

Prism Cement: Lower Volume on Account of Strong Monsoon

EBITDA per ton (₹)



Cost per ton (₹)

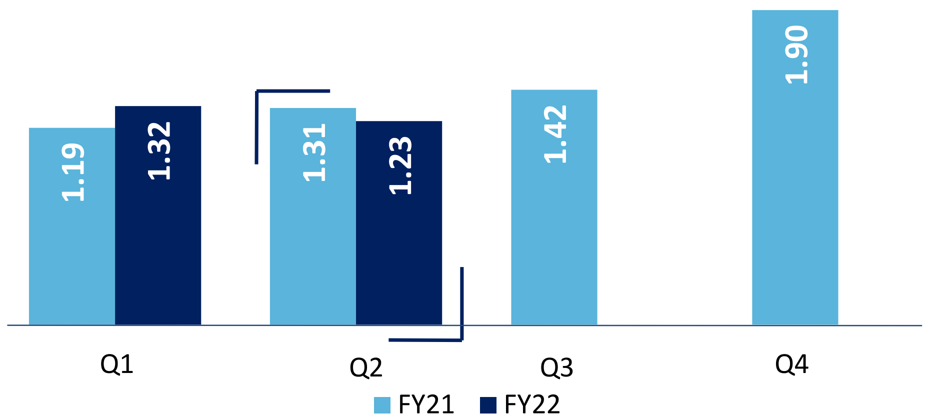


Cost per ton (₹)	Q2 FY21	Q2 FY22	% YoY
Power & Fuel	1,302	1,363	4.7%
Freight & Forwarding	840	870	3.6%
Raw Material	535	621	16.2%
Employee Cost	290	342	17.9%
Other Costs	629	632	0.5%
Change in Inventory	(89)	(244)	174.2%
Total	**3,507**	**3,584**	2.2%

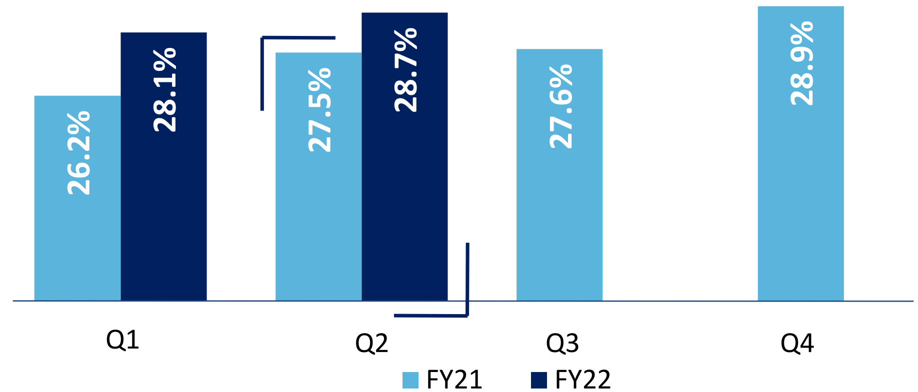
- Cement & clinker sales volume reduced from 1.31 mn tons in Q2 FY21 to 1.23 mn tons in Q2 FY22
- Share of premium products constituted 28.7% of total cement volumes in Q2 FY22
- EBITDA per ton dropped 10.5% YoY to ₹ 906 in Q2 FY22 on account of lower realization and higher cost

Prism Cement: Share of Premium Products Continues to Rise

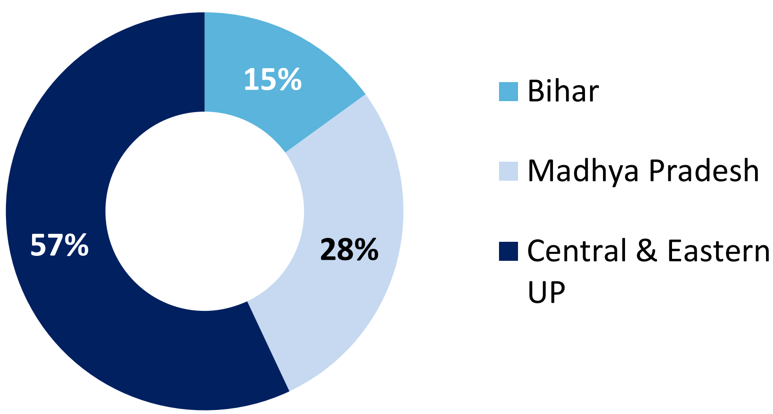
Cement & Clinker Sales Volume (mn tons)



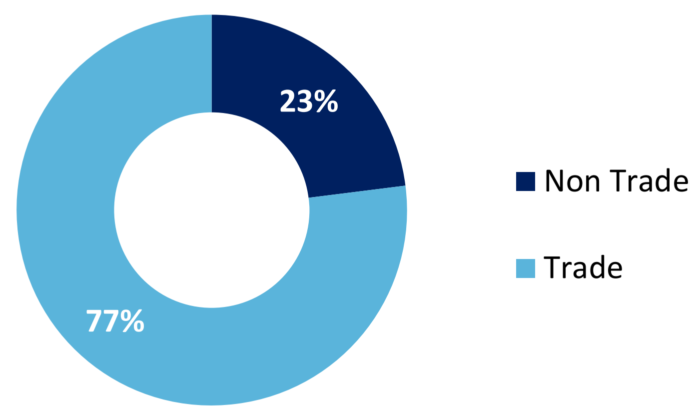
Premium Products %



Regional Sales Breakup



Sales Breakup: Trade vs. Non Trade



HRJ: Amongst the Leading Ceramics Companies in India

Experience

Strong Brand with a Long Standing History of Tile Manufacturing in India; Operating Since 1958

Distribution

Wide Distribution Network; Dealer Network of over 1,000 Dealers; 18 Large format Experience Centres displaying HRJ's Product Range

Product Range

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

Key Focus Areas

Key Focus Area: Improving product mix and expanding distribution network

Manu. Facilities

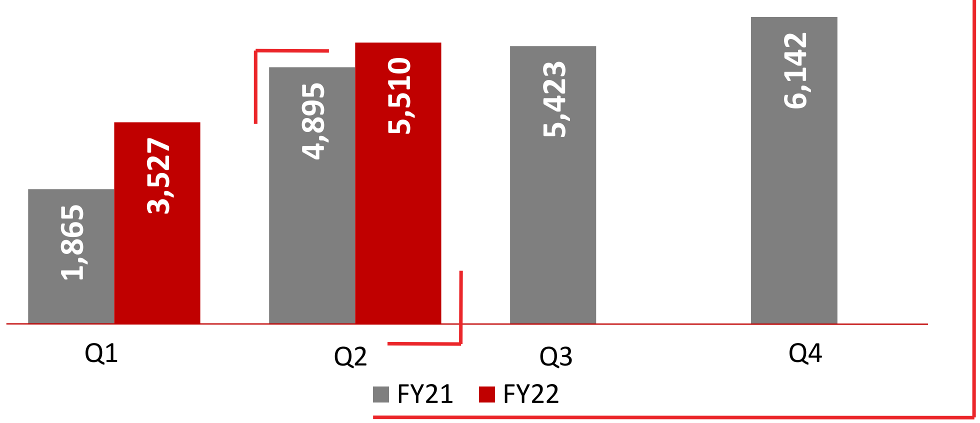
11 Tile Manufacturing plants (Including JV partners) with Total Capacity of ~60 mn m^2; Two Faucet Manufacturing Plants at Samba (J&K) and Baddi (HP)

Expansion Plan

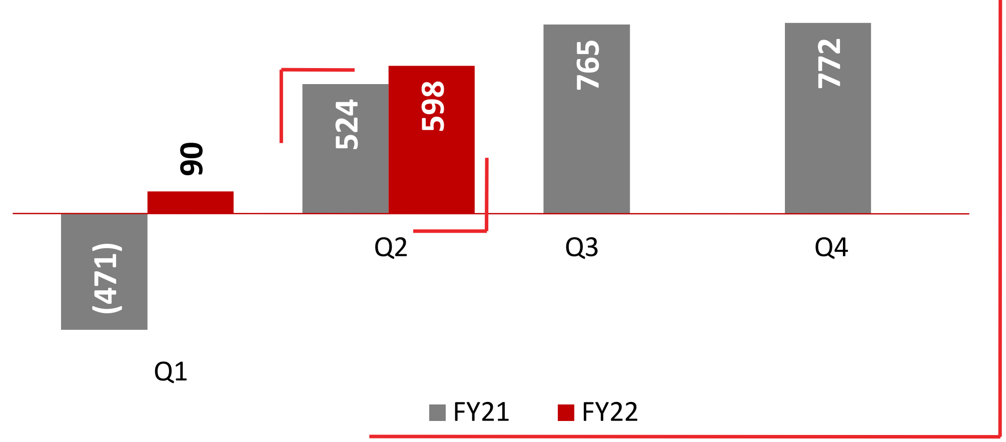
Greenfield tile capacity expansion of 2.5 mn m^2 at Panhagarh, West Bengal by January 2023; Tile capacity expansion of 6.0 mn m^2 at JV entities by March 2023

HRJ: Healthy Growth in Sales of Domestic Tiles, Sanitary ware and Bath Fittings

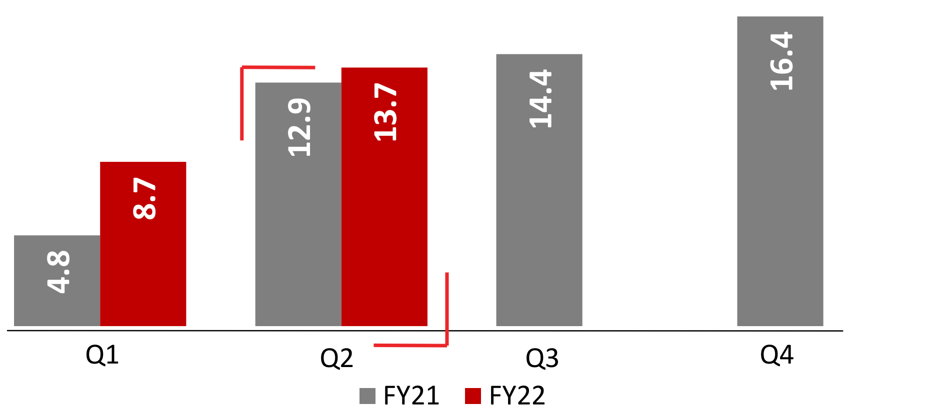
Revenue (₹ mn)



EBITDA (₹ mn)



Tiles Sales Volume (mn m²)

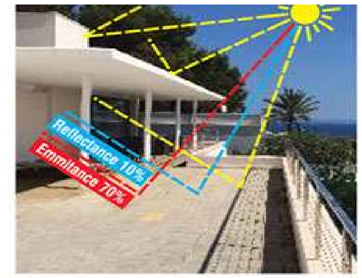


- HRJ Sales grew 12.6% YoY from ₹ 4,895 mn in Q2 FY21 to ₹ 5,510 mn in Q2 FY22
- Tiles volume grew 5.6% YoY to 13.7mn m^2 ; Domestic Tile Sales volume grew at a healthy rate of 15.4% YoY; Exports declined by 42.7% YoY on account of higher sea freight
- Revenue from sanitary ware & bath fittings grew 29% YoY
- Q2 FY22 EBITDA margin stood at 10.9% vs. 10.7% in Q2 FY21. Significant improvement sequentially from 2.5% in Q1 FY 22.

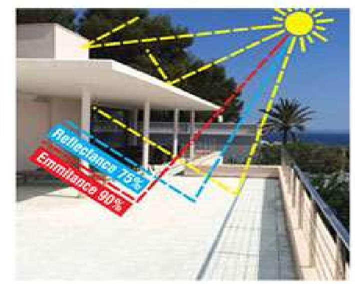
HRJ: Wide Product Range with an Innovation Focus

Innovations That Differentiate HRJ

Johnson Endura Cool Roof SRI (Solar Reflective Tiles)



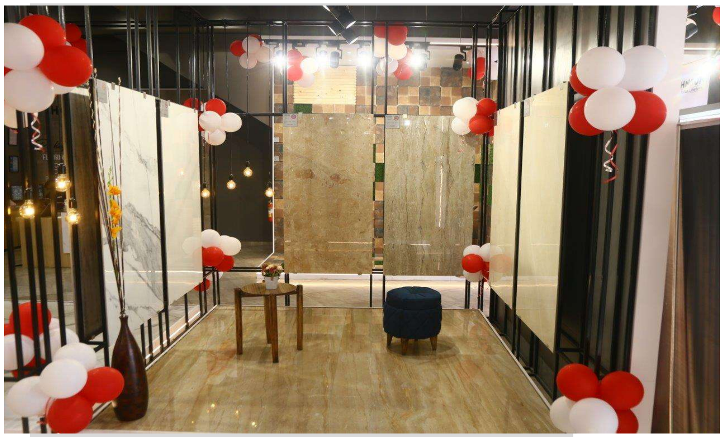
Ordinary Roof

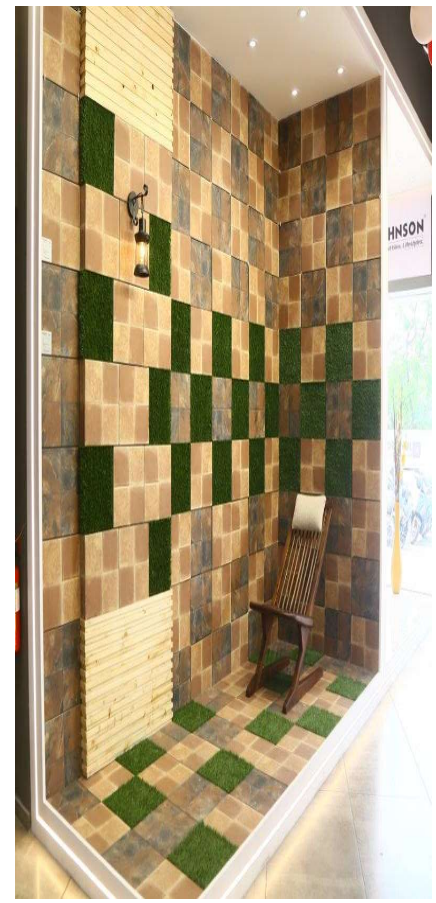


Roof having Endura Cool Roof SRI

HRJ: Operates 18 Experience Centres Across India

Chandigarh Experience Centre





PRISM CEMENT दूर की सोच
JOHNSON Not just tiles, Lifestyles.
PRISM RMC Complete Concrete Solutions

Prism RMC: Amongst the Leading RMC Players with a Pan-India Presence

Pan India Presence

Second largest player in the RMC sector with pan India presence: Operates 96 plants at 44 locations

Quality Control

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

Backward Integration

Backward integration: Three quarries (aggregates & manufactured sand)

Key Focus Areas

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

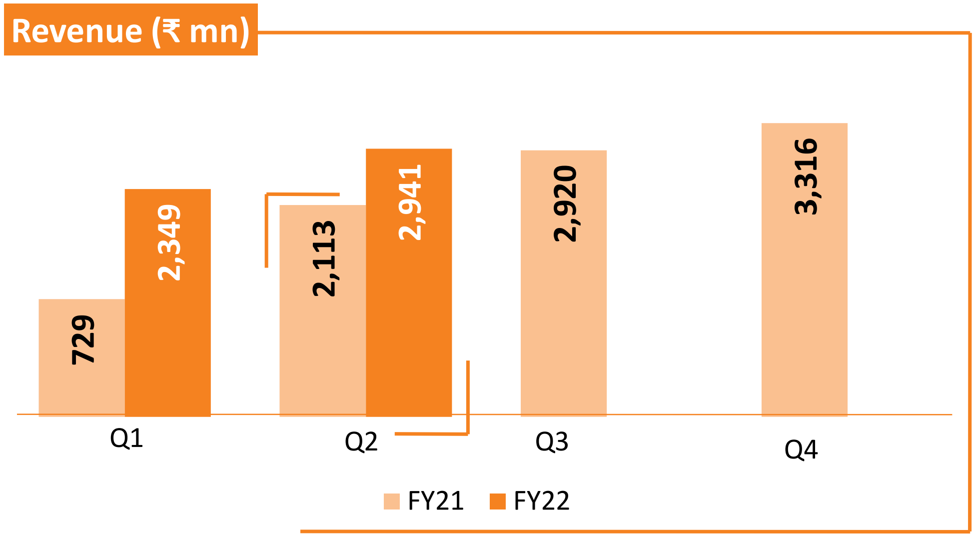
Growth Outlook

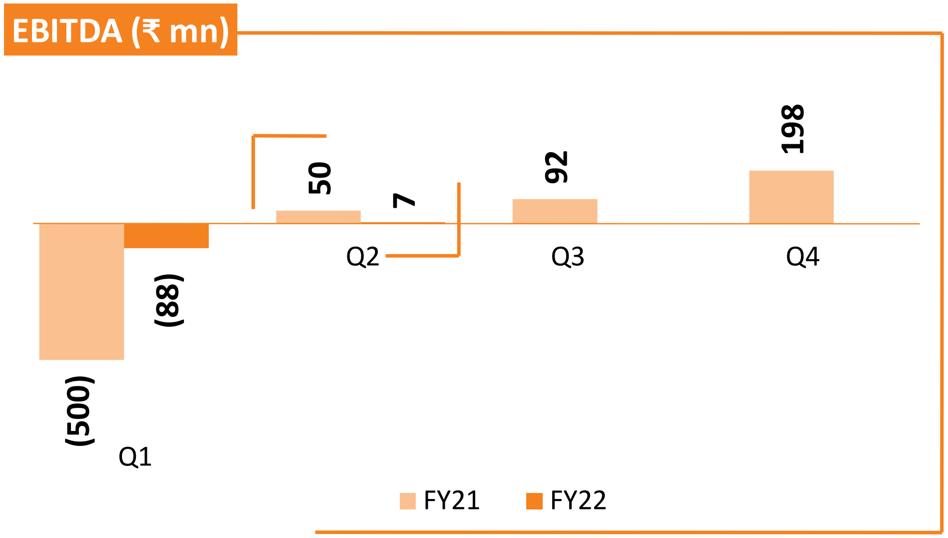
Beneficiary of demand recovery from real estate and infrastructure segments; Good traction in mega business as Prism RMC won several infrastructure projects that will be executed over 2-3 years

Strong ROCE Potential

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

Prism RMC: Healthy Growth in Sales; Turnaround in profitability





- Strong revenue growth of 39.2% on YoY basis from ₹ 2,113 mn in Q2 FY21 to ₹ 2,941 mn in Q2 FY22
- Cost rationalisation initiatives led to the turnaround of the Division from losses to marginal profits on a sequential basis; EBITDA increased from ₹ (88) mn in Q1 FY22 to an EBITDA of ₹ 7 mn in Q2 FY22

Raheja QBE General Insurance (RQBE)

- 8 new products launched during Q2 FY22 like RQBE Multimedia Professional Indemnity, Machinery breakdown, Burglary and House breaking etc.

- Added 158 partners during Q2 FY22 taking the count of total partners to 3,034 including Agents, Brokers, POSP, IMF, MISP, Web Aggregators and OEM

- **Q2 FY22 Financial Highlights:**
  •Gross Written Premium: ₹ 1,041.1 mn, growth of 74% over Q2 FY21
  •Profit / (Loss) After Tax: ₹ (233.3) mn as compared to ₹ (167.1) mn in Q2 FY21
  •Combined Ratio stands at 140% (vs. 158% in Q2 FY21)
  •Well capitalized with solvency ratio of 2.76x against regulatory minimum of 1.50x
  •AUM of ₹ 7.77 billion as on September 30, 2021

- **Rights Issue:** RQBE did a Rights Issue of ₹ 500.2 mn during Q2 FY22. Prism Johnson Limited subscribed to its share by paying ₹ 255.1 mn towards the same.

- **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.

Management Driving Several ESG & CSR Initiatives

Continuous Efforts for Improved Sustainability

Rural Infra Development

- Solar Street Lights installed at Bairiha and Narsinghpur villages
- 2.5 KM WBM road constructed in Tapa village
- Renovated market shed, school boundary wall, cremation shed and anganvadi at Baghai and Government Higher Secondary School at Sijahata

CSR Awards

- Apex Green Leaf Gold Award for Environment Excellence
- Energy Conservation Award 2021 by Greentech Foundation
- Runner-Up Award in the category of Water Conservation by Mission Energy Foundation

Employee Health & Safety

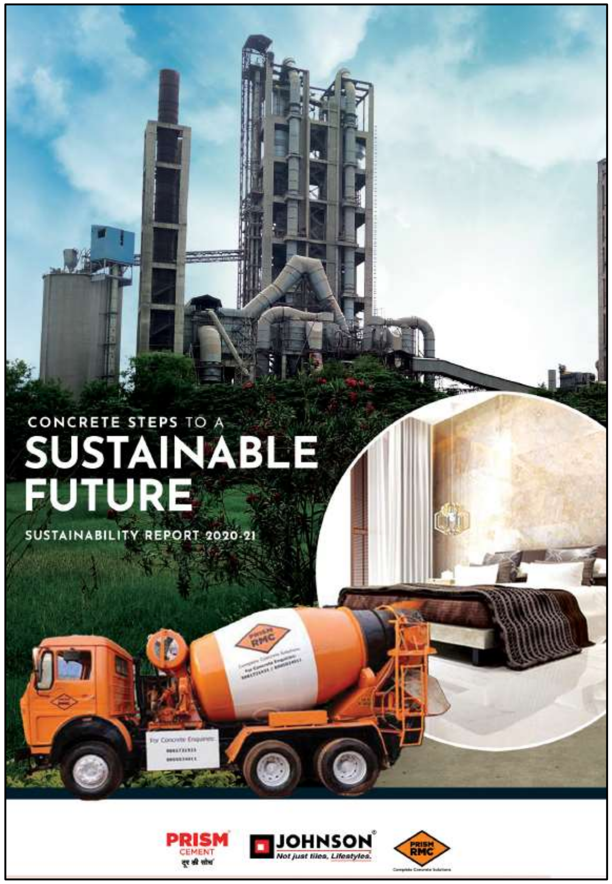
- Provided free treatment & medicines to 4,370 patients through Satna Plant Medical Center; Provided free ambulance facility to 242 villagers at Satna
- Donated for providing 25 motorized tricycles to Artificial Limbs Manufacturing Corporation of India (ALIMCO)

Glimpse of some ESG / CSR Initiatives taken during Q2 FY22

WBM Road at Tapa

School Renovation at Sijahata

Sustainability Report 2020-21 released

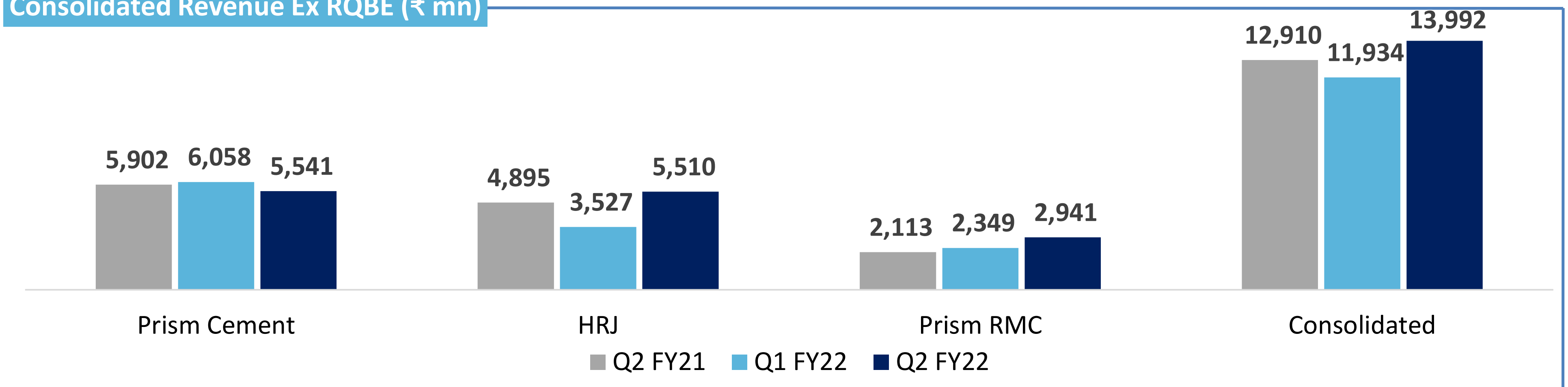


- Second Sustainability Report of Prism Johnson Limited
- 2020-21 Sustainability Report Titled “Concrete Steps to a Sustainable Future”
- Prepared in accordance with Global Reporting Initiative (GRI) Standards: Core Option
- Content and data externally Assured by an Independent Firm as per AA1000 Assurance Standard (AA1000AS v3) – Type 2 Moderate criteria

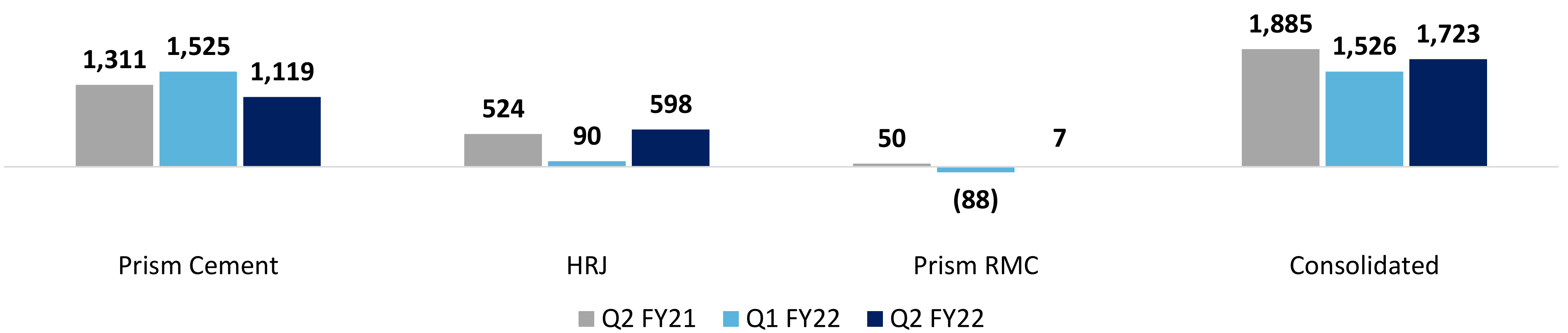
Consolidated Financials Summary:

YoY Revenue Growth led by HRJ and Prism RMC Divisions

Consolidated Revenue Ex RQBE (₹ mn)



Consolidated EBITDA Ex RQBE (₹ mn)

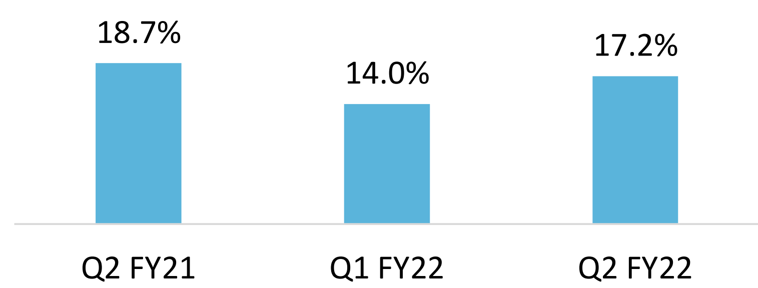


Consolidated (Ex RQBE) Financials Summary

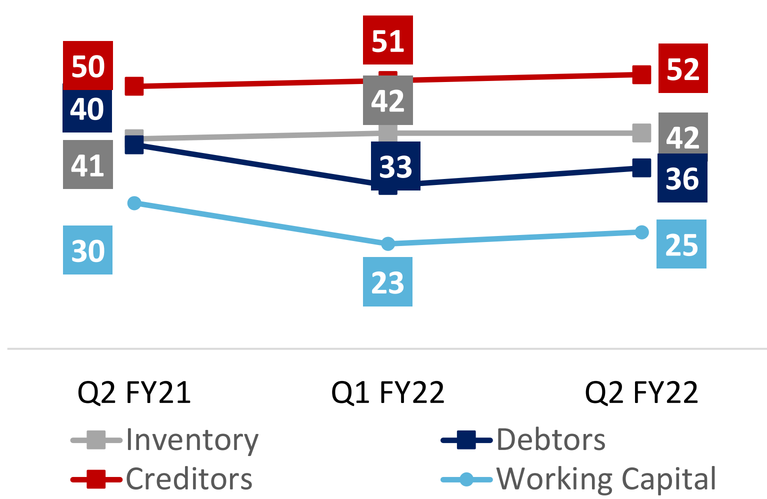
Particulars (₹ mn)	Q2 FY21	Q1 FY22	Q2 FY22	% QoQ	% YoY
Revenue from Operations	**12,910**	**11,934**	**13,992**	**17.2%**	**8.4%**
EBITDA	1,885	1,526	1,723	12.9%	(8.6%)
EBITDA Margin %	**14.6%**	**12.8%**	**12.3%**		
Depreciation & Amortisation	775	693	693	0%	(10.5%)
Other Income	95	52	105	103.7%	10.7%
EBIT (Incl. Other Income)	**1,205**	**885**	**1,135**	**28.3%**	**(5.8%)**
Finance Cost	534	482	486	(0.8%)	(9.1%)
Net Profit	**434**	**294**	**523**	**78.3%**	**20.5%**
Net Profit Margin %	3.4%	2.5%	3.7%		
Net Debt	**16,214**	**13,168**	**14,053**	**6.7%**	**(13.3%)**

Note : Working capital is calculated on 12 months trailing revenue

Consolidated (Ex RQBE) ROCE

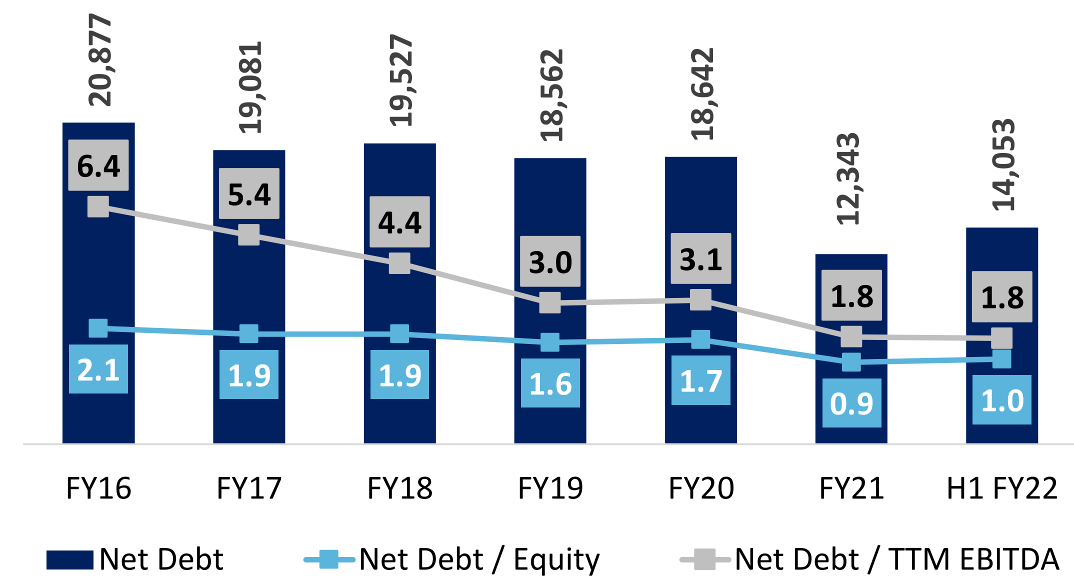


Working Capital Days

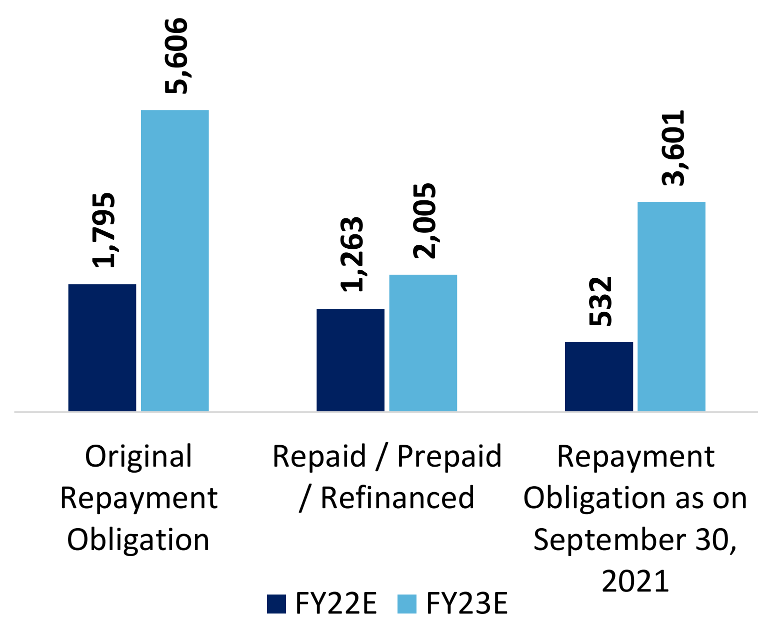


Strong Balance Sheet

Consolidated Net Debt Ex RQBE (₹ mn)



Debt Repayment Obligations (₹ mn)



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

Consolidated (Ex-RQBE) Net Debt to Trailing Twelve Months (TTM) EBITDA remained stable at 1.8x in FY21 and Q2 FY22

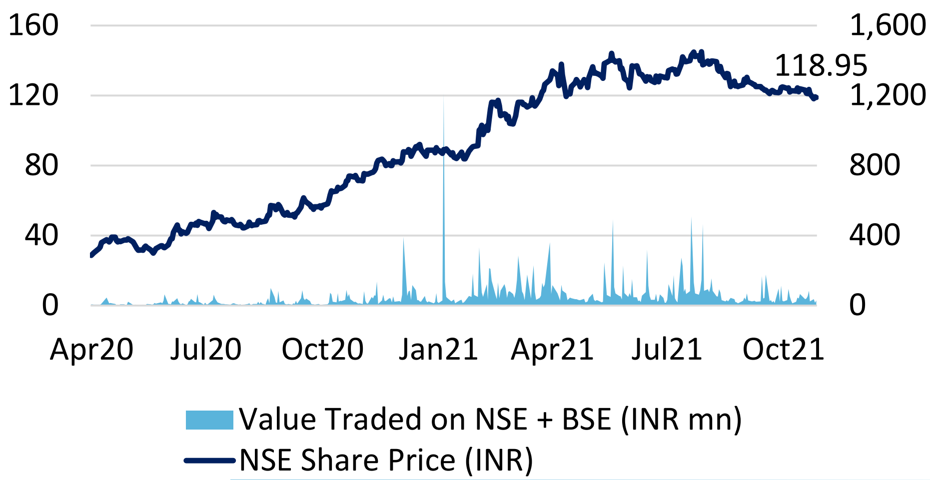
Standalone Financials Summary

Particulars (₹ mn)	Q2 FY21	Q1 FY22	Q2 FY22	% QoQ	% YoY
Revenue from Operations*	**12,059**	**11,169**	**13,407**	**20.0%**	**11.2%**
- Prism Cement	5,902	6,058	5,541	(8.5%)	(6.1%)
- HRJ	4,126	2,810	4,974	77.0%	20.6%
- Prism RMC	2,113	2,349	2,941	25.2%	39.2%
- Inter segment revenue	(81)	(48)	(50)		
EBITDA	**1,561**	**1,466**	**1,606**	**9.5%**	**2.9%**
EBITDA Margin %	**12.9%**	**13.1%**	**12.0%**		
Depreciation & Amortisation	649	618	620	0.4%	(4.4%)
Other Income	80	51	93	82.3%	15.6%
EBIT	**993**	**899**	**1,078**	**19.9%**	**8.6%**
Finance Cost	489	443	453	2.3%	(7.3%)
Net Profit After Tax	**322**	**341**	**454**	**33.0%**	**40.9%**
Net Profit Margin %	2.7%	3.1%	3.4%		
EPS (₹)	**0.64**	**0.68**	**0.90**	**32.4%**	**40.6%**
Net Debt	**14,150**	**11,744**	**12,239**	**4.2%**	**(13.5%)**

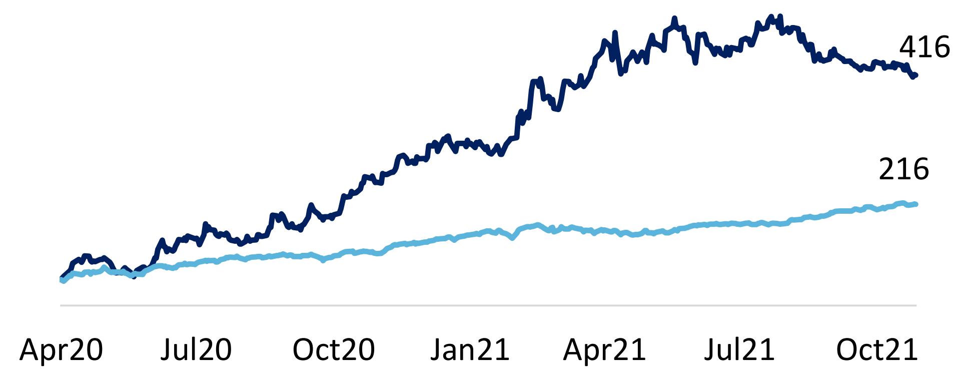
* Net off Inter Segment Revenue

Market Information

Absolute Share Price Performance



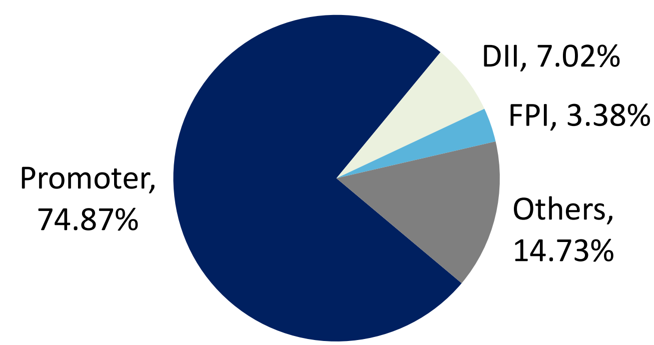
Share Price Performance vs. BSE Sensex



Note: 1 April 2020 prices rebased to 100

Particulars	27-October-2021
NSE Ticker PRSMJOHNSN Share Price (₹)	118.95
52 Week Low – High	70.75 – 149.45
Market Cap (₹ mn)	59,875
Average 3-Month Value Traded (₹ mn)	58

Shareholding Pattern – Sep 30, 2021



About PRISM JOHNSON LIMITED

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 348 kms in Q2 FY22 for cement from its plant at Satna, MP. Prism Cement has a wide distribution network of over 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, 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 60 million m^2 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 96 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

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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.