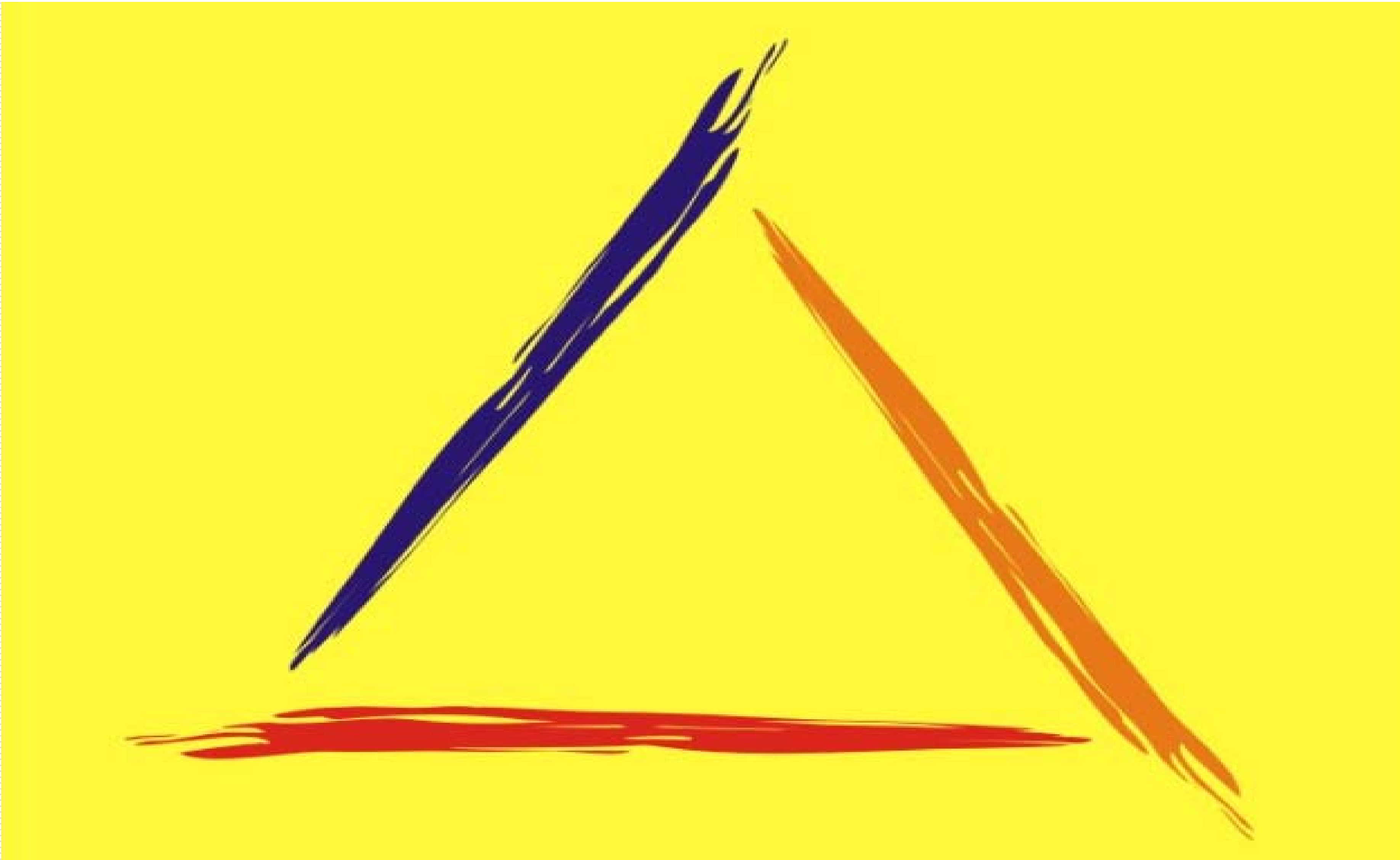


May 2011

Prism Cement Limited—*Investor Presentation*

Contents

Prism Cement Limited—An Overview

Cement Division

RMC Division

TBK Division

Management Profile

Company Overview

Company Snapshot

Prism Cement Limited

Integrated Building Materials' Company

- Cement

- Tiles
- Sanitaryware
- CP Fittings
- Kitchens
- Tile adhesives

- Ready-mixed Concrete
- Aggregates

Financial Snapshot

- Market Capitalization (as on 30th April 2011): ₹ 2,814 crores
- Consolidated financials (2010-11):

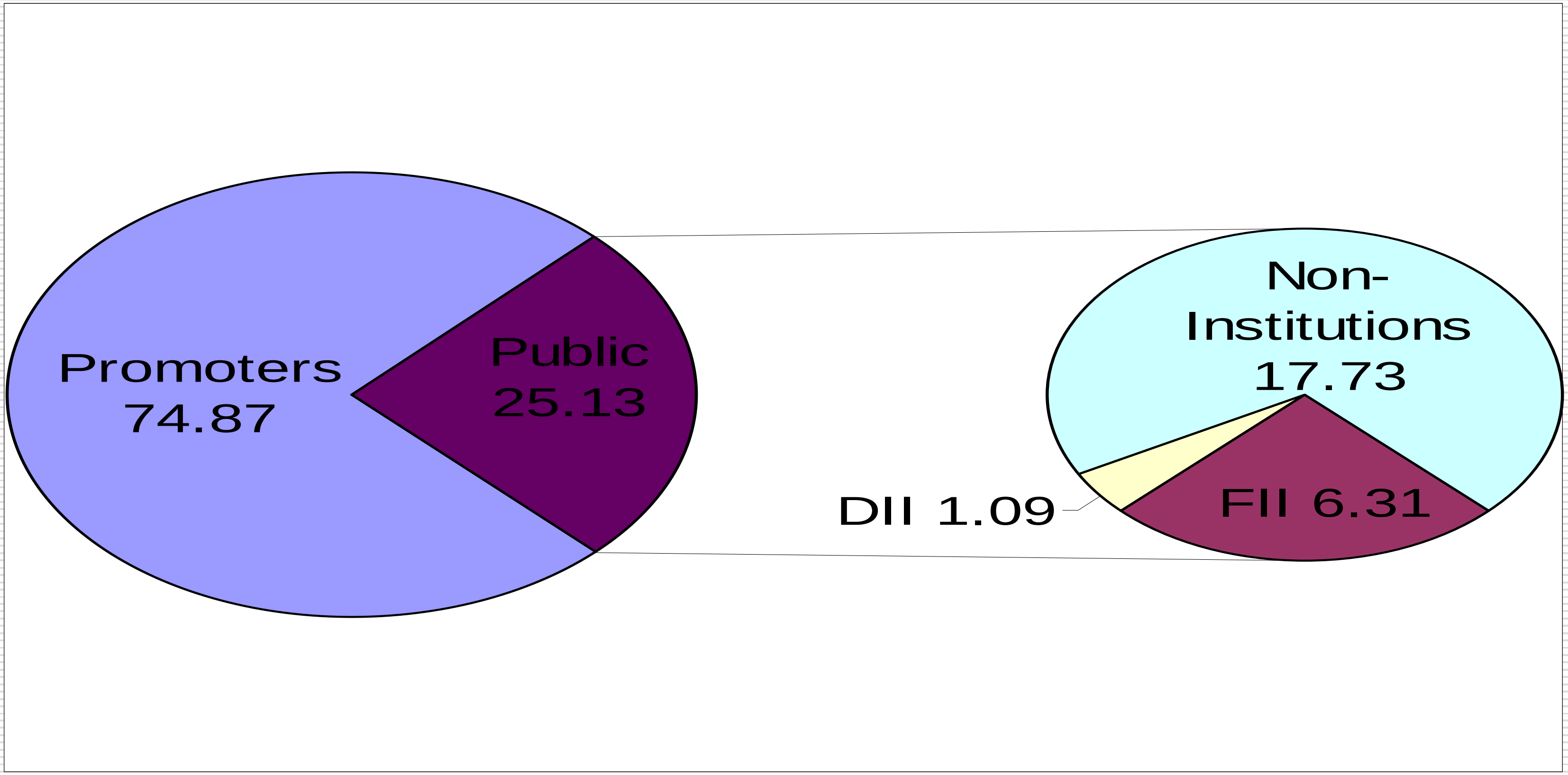
Gross Sales	₹ 3605 Crores	Net Worth	₹ 1251 Crores
EBITDA	₹ 391 Crores	Net Debt*	₹ 1272 Crores
Net Profit	₹ 105 Crores	EPS	₹ 2.14

* Net of Cash and Bank balance

- Dividend History:
  - 2010-11: 10% (₹ 50 crores)
  - 2009-10: 25% (₹ 105 crores)
  - 2008-09: 15% (₹ 45 crores)

PRISM CEMENT JOHNSON TILE | BATH | KITCHEN RMC

Shareholding Pattern (As on 31.03.2011)



Total Number of issued Shares: 503.36 million

Prism Cement Limited—in a Nutshell

Cement Division:

- Efficient operations
- More than doubled capacity recently
- Growth Drivers: Rural & Tier-2 city housing and Infrastructure

RMC Division:

- Strategic route to market for Cement industry
- High growth
- Growth Drivers: Urbanization & Industrial infrastructure

HRJ Division:

- Marketing driven (Core strengths: Brand & Distribution)
- Bath, Kitchen, and Adhesives: Complimentary business with operating leverage
- Growth drivers: Affordable housing and Consumption

PRISM CEMENT

JOHNSON TILE | BATH | KITCHEN

RMC

PRISM
CEMENT

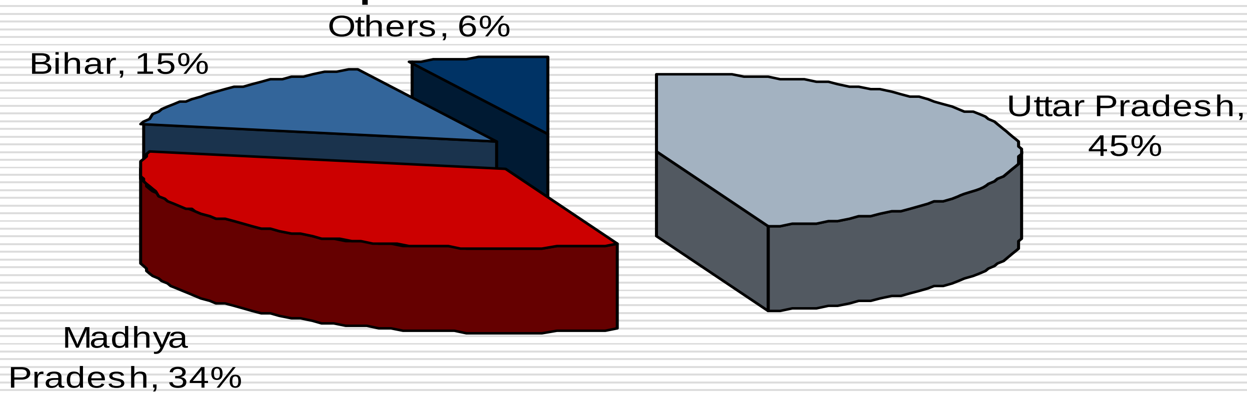
PRISM
CEMENT

JOHNSON®
TILE | BATH | KITCHEN

RMC

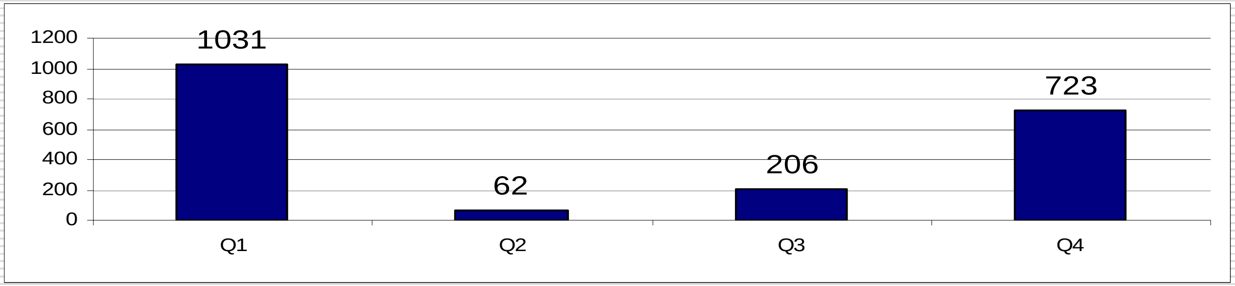
Cement Division - Introduction

- First plant commenced production in 1997; Second plant in 2010
- Manufacturing Plants in Satna, Madhya Pradesh
- Present capacity: 5.6 MTPA (Potential to sell 6 MTPA cement, 0.6 MTPA clinker)
- State-wise break-up of sales



Cement Division—Performance

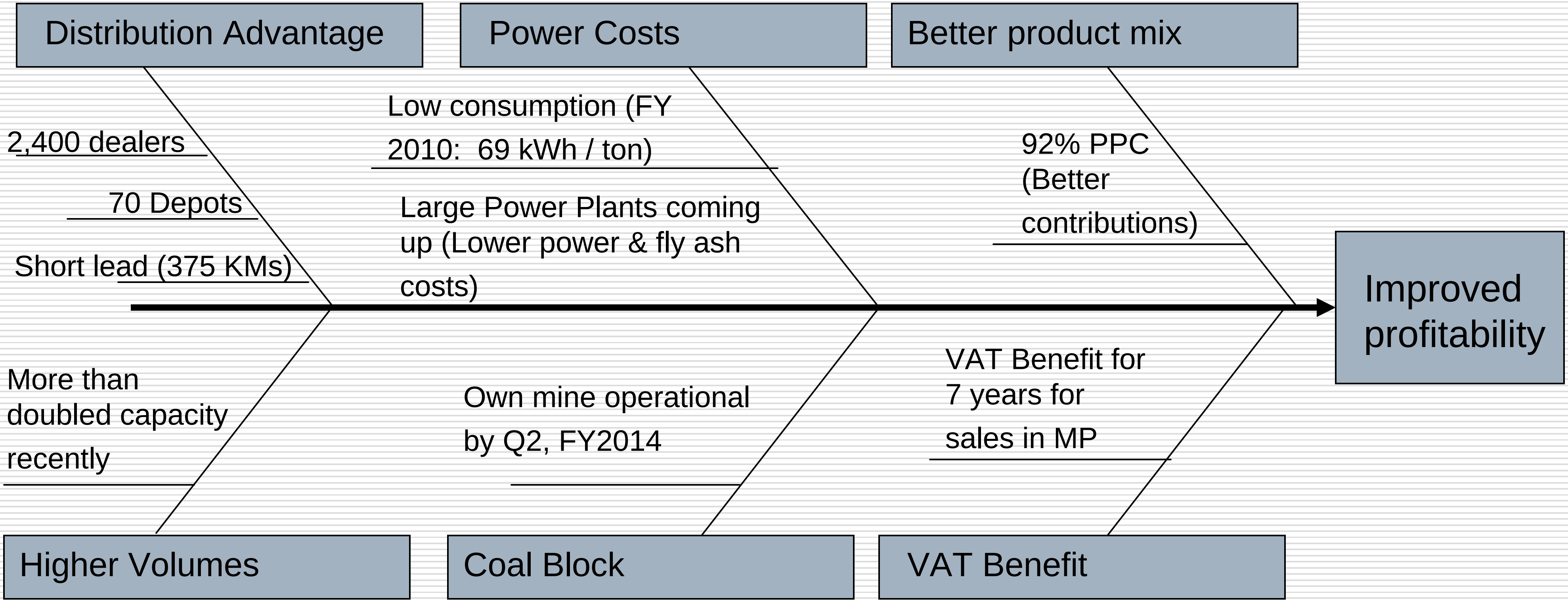
- FY 2011 Financials:
  - Gross Sales: ₹ 1,200 crores
  - Sales volume: 3.4 million tons (3.2 mn tons cement, 0.2 mn tons clinker)
  - EBITDA: ₹ 174 crores
- Capacity expansion:
  - Brownfield expansion completed in December, 2010
  - Cement capacity expanded from 2 MTPA to 5.6 MTPA
  - Project cost: ₹ 980 Crores (~US $60 per ton of Cement without captive power)
  - VAT benefit: 7 years sales in Madhya Pradesh (~ ₹100 per MT on full capacity)
- EBITDA / ton of ₹ 502 for FY 2011 with the following trend:



Cement Division—Power & Fuel

- Coal
  - ~ 30% linkage Coal. Remaining purchased from the Open Market
  - Allotted a Coal Block at Chhindwara, Madhya Pradesh:
    - 100% ownership
    - Estimated reserves of 15 million tones
    - All clearances received
    - Planned to be operational by Q2, FY 2014
    - Estimated savings: ~ ₹ 60 crores per annum
- Electricity
  - Purchased from Grid
  - Stable and good quality source of supply
  - Rate / Unit for FY 2011: ₹ 4.6
  - 7 Power Plants with a total capacity of 17,000 MW coming up in nearby areas over the next few years

Profitability—Key Factors



Capacity Expansion

- Green-field plant to come up in Kurnool District, Andhra Pradesh:
  - Cement Capacity: 4.8 MTPA
  - Almost the entire mining land acquired. Awaiting certain State Government clearances
  - Project likely to start in 2012. Normally takes 30 months for a Greenfield Plant to be commissioned.

RMC Snapshot

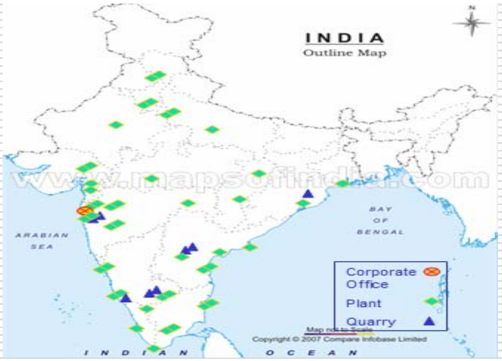
- Ready-mixed Concrete is concrete (Mixture of Cement, Sand, Aggregates, Admixtures, and Water) in ready-to-use form
- Several benefits such as assured quality, speed, saving of site space, reduced labour, reduced wastage etc

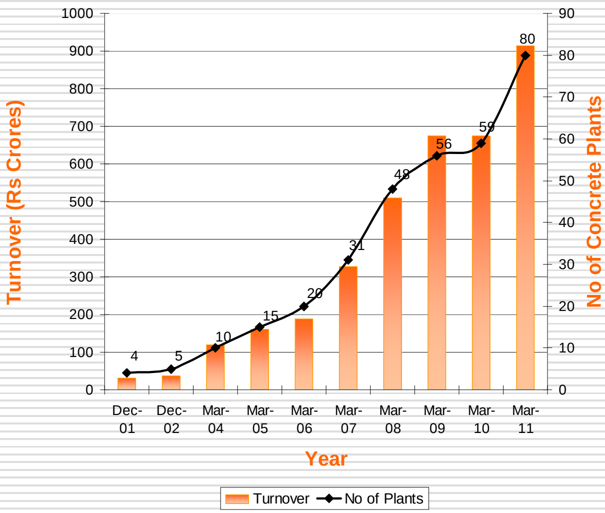
Ready-Mixed Concrete Industry

- Industry commenced in 1990s
- At present:
  - 10% of total cement used for concrete in India is sold through RMC channel (70% in developed countries)
  - Around 500 commercial RMC Plants
  - Industry volume: ~ 35 million m^3 per annum
  - 5 key players in the Organized sector
- Industry growth rate >20% per annum due to:
  - Growth of cement consumption in India
  - Conversion from site-mix to ready-mix

RMC Ready Mix (India) - Introduction

- Third-largest player in India with national footprint
- 80 Plants in 31 cities / towns; 8 Aggregate Plants
- High Growth:
  - Last 10 years' Sales growth: 45% CAGR
  - Last 5 years' Sales growth: 29% CAGR





Financial Snapshot: RMC Division

- FY 2011:
  - Gross Sales: ₹ 912 crores (Y-o-y growth: 34%)
  - Volume: 3 million m^3 (Y-o-y growth: 26%)
  - EBITDA: ₹ 57 crores
  - ROCE: 16.1% with following dynamics:
    - EBITDA / Sales: 6.2%

      (x)
    - Sales / Capital Employed: 4.3x

      (=)
    - 26.7%

      (-)
    - Depreciation / Capital Employed: 10.6%

      (=)
    - ROCE = 16.1%

RMC Readymix—Strategy

Aggregates Division (Backward Integration):

- Supplies to some of own plants as well as 3rd parties
- 8 Plants at present. Scale-up further.

Commercial Concrete:

- Enter un-tapped markets and penetrate further

Mega Vertical:

- Focus on large infrastructure projects
- Started last year. Scale-up further

JOHNSON®

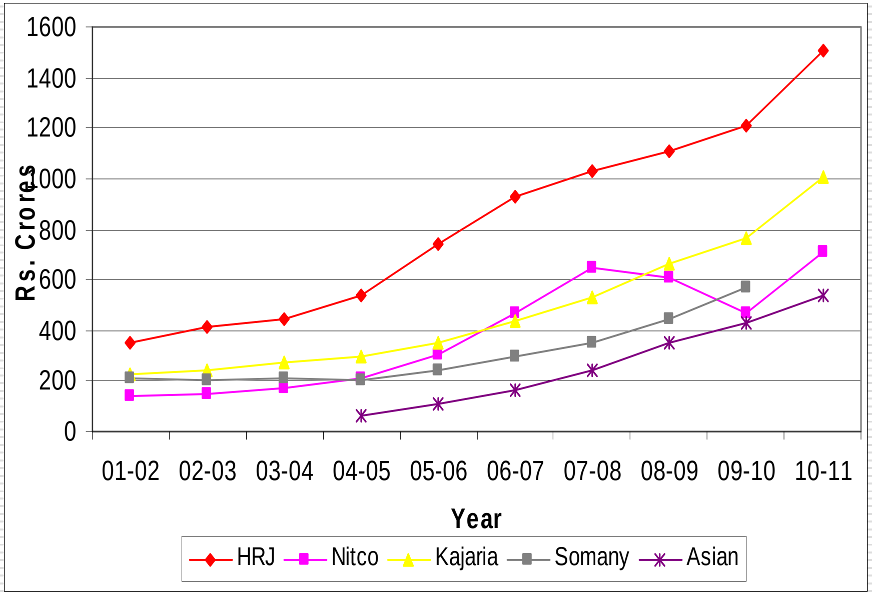
TILE | BATH | KITCHEN

HRJ – Introduction

- India's Number 1 Tile Company since 1958

- Ranked 16th in the study of "World's top ceramic tile manufacturers" by Ceramic World Review—Only Indian entity to feature in the list

- Key Brands:

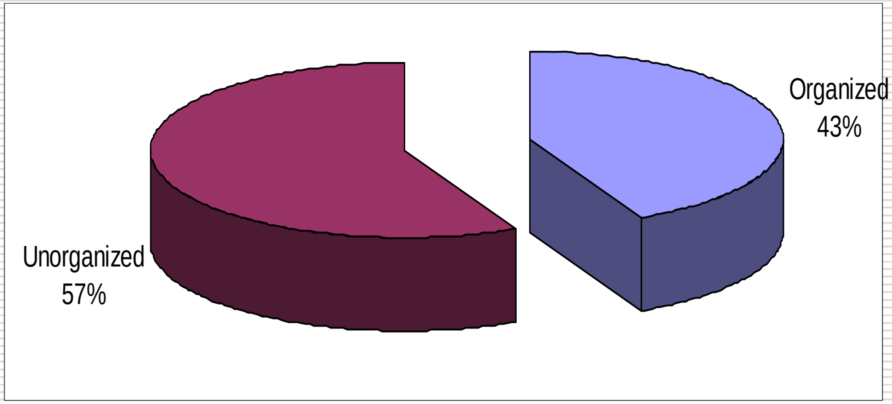


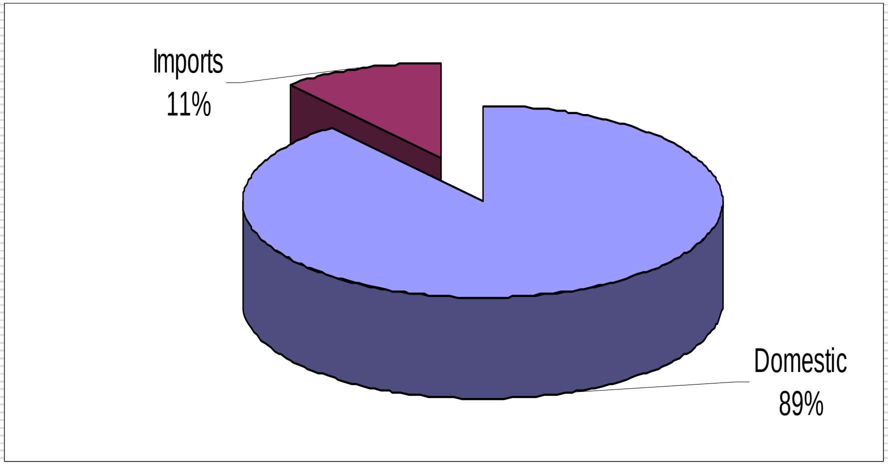
Sales growth (10-year CAGR): 17%

JOHNSON
TILE | BATH | KITCHEN

Ceramic Tile Industry—Potential

- Industry size: ₹ 14,000 crores
  - Organized sector: ₹ 6,000 crores (Top 7 players over 80% of market)
  - Unorganized sector: ₹ 8,000 crores (Concentrated in Gujarat. Poor tax compliance)
- Primarily domestic industry
  - Imports: ₹ 1,500 crores (Mainly China. No longer a threat to domestic industry with availability of gas in India, efficient manufacturing with significant scale in India)
- Growth rate: >15% per annum due to:
  - Urbanization
  - Commercial infrastructure





PRISM CEMENT JOHNSON TILE | BATH | KITCHEN RMC

HRJ: Marketing entity

Own Mfg: 35%

JVs: 55%

Outsourcing: 10%

Core Strengths:

Largest Distribution Network and strongest brand equity

Tiles: ₹ 1,383 crores

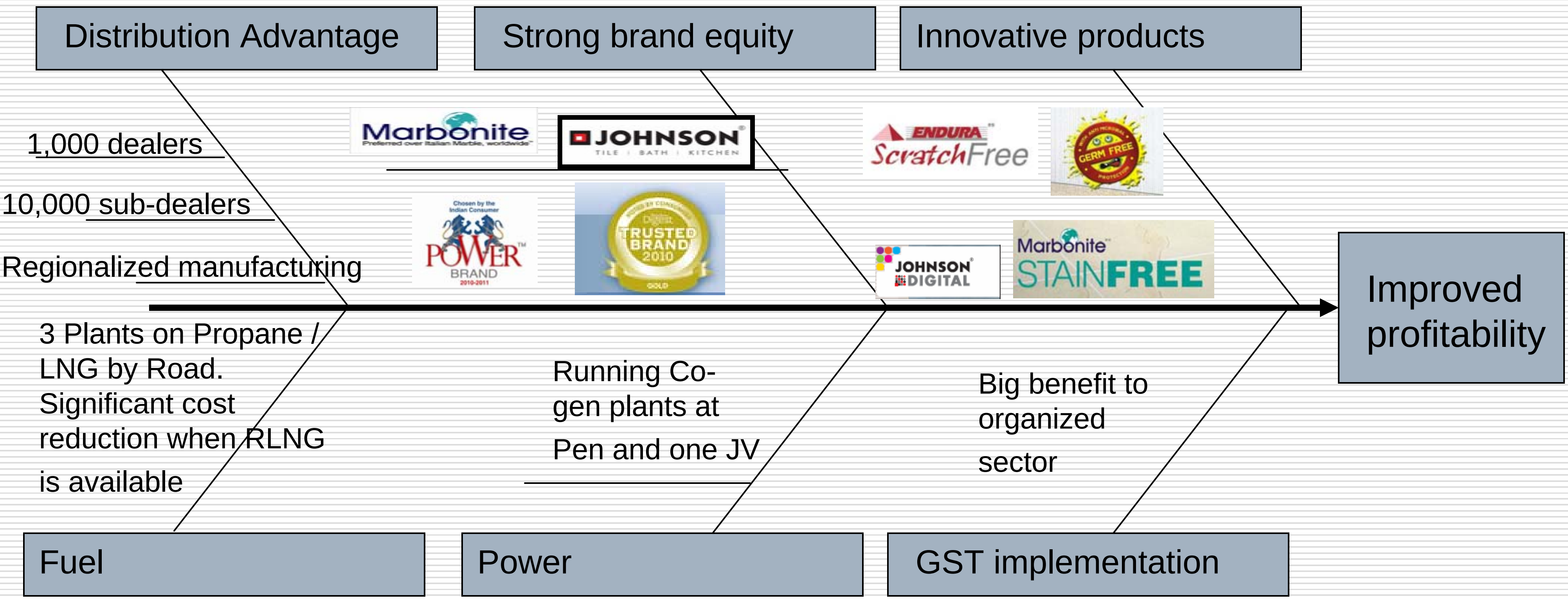
Bath: ₹ 71 crores

Kitchen: ₹ 5 crores

Financial Snapshot: HRJ

- FY 2011 (Incl. share of JVs):
  - Gross Sales: ₹ 1,508 crores (Y-o-y growth: 24%)
  - Volume: 43 million m^2 (Y-o-y growth: 15%)
  - EBITDA: ₹ 166 crores
  - Optimal Capital Allocation:
    - Operating Business: Capital Employed ₹ 480 crores. ROCE: 16%
    - Operating JVs / Subsidiaries: Investment ₹ 135 crores. RONW: 21%
    - Strategic Investments (Treasury stock and Norcros): Investment ₹ 92 crores. Unrealized capital gain ₹ 70 crores

Profitability—Key Factors



HRJ: Capacity Expansions

- In FY 2011 sold an average of 1.3 million ft^2 of tiles ***every day*** @ ₹ 28 per ft^2
- Planned capacity expansions:
  - Putting up an own tile manufacturing plant in East of India. Likely to be operational by Q3, FY 2013
  - Dewas industrial tiles—expanding capacity by 2 million m^2 per annum by Q4, FY 2012
  - Silica Vitrified—expanding to 8.5 million m^2 per annum by Q4, FY 2012
  - Jammu Bath Fittings—MBF Subsidiary is setting-up a plant with a capacity of 6 lac pieces per annum by Q4 FY 2012
  - Setting-up Agglomerated marble & quartz capacity at Antique JV by Q4, 2012

Management Profile

Management Profile

- Mr. Manoj Chhabra, 59 years, Managing Director
  - Chartered Accountant.
  - Joined the Company in 1993. Appointed as MD in 2003
  - Past experience includes senior positions at Larsen and Toubro. On the Board of Raheja QBE General Insurance Company Limited
- Mr. Vijay Aggarwal, 42 years, Managing Director
  - B. Tech (Elec.) from IIT, Delhi and PGDM from IIM, Ahmedabad.
  - Joined Hathway Investments in 1993. Appointed MD of erstwhile H. & R. Johnson (India) Limited in 1998
  - Past experience includes SBI Capital Markets. On the Board of various companies including Exide Industries, ING Vysya Life Insurance, Aptech, Asianet Satellite Communications, and Norcros plc.
- Mr. Ganesh Kaskar, 52 years, Executive Director
  - M. Tech (Civil) from IIT, Mumbai.
  - Joined erstwhile RMC Readymix (India) Pvt. Limited in 1996. Appointed ED of RMC Readymix (India) in 2001
  - Past experience includes ACC and Tata Consulting Engineers

PRISM CEMENT JOHNSON TILE | BATH | KITCHEN RMC

Disclaimer

Disclaimer :

Cautionary statement regarding forward – looking statements

This presentation may contain certain forward – looking statements relating to the future business, development and economic performance.

Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to (1) competitive pressures; (2) legislative and regulatory developments; (3) global, macroeconomic and political trends; (4) fluctuations in currency exchange rates and general financial market conditions; (5) delay or inability in obtaining approvals from authorities; (6) technical developments; (7) litigations; (8) adverse publicity and news coverage, which could cause actual development and results to differ materially from the statements made in this presentation. Prism Cement Limited assumes no obligation to update or alter forward – looking statements whether as a result of new information, future events or otherwise.

THANK YOU