



13th August, 2024

To
The Secretary
BSE Limited
P J Towers, Dalal Street,
Mumbai – 400 001.

Scrip Name: PANCM

Scrip Code: 500322

Dear Sir/Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“LODR”).

With reference to the subject mentioned above, please note that the board of directors in their Meeting No.02/2024-25 held today i.e., on Tuesday, the 13th day of August, 2024 at 03:00 p.m. IST has concluded at 04:15 p.m. through Video conferencing/ other audio visual means have transacted the following business items:

1. Considered and approved the Un-audited Financial Results of the Company for the Quarter ended 30th June, 2024 as reviewed and recommended by the Audit Committee. (Enclosed)
2. Considered and took note of the Limited Review Report on the Un-audited Financial Result of the Company for the quarter ended 30th June, 2024. (Enclosed)
3. Mr. Ramesh Rangan (DIN: 07586413) has tendered his resignation as Independent Director of the Company due to advancing age and increased responsibilities in personal commitments with effect from 31st July, 2024 and same was taken note by the board on immediate effect basis. Consequently, he shall cease to be member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
4. Mr. Sai Prashanth (A65751) has tendered his resignation as Company Secretary and Compliance Officer of the Company due to personal reasons for relieving with effect from closing hours of 23rd August, 2024 and the same was taken note by the board.
5. Appointment of Mr. Amaranath Sachu, Chief Financial Officer as a Compliance Officer until the appointment of a new Company Secretary cum Compliance Officer.
6. M/s. BSS & Associates, Practicing Company Secretaries, Hyderabad have been re-appointed as Secretarial Auditors of the Company for the FY 2024-25.
7. Reconstitution of Audit Committee as follows:

S. No.	Name of the Member	Designation
1.	Ramachandran Balachandran	Chairman
2.	Jagathrakshakan Srinisha	Member
3.	Vasudevan Raghavan	Member

Panyam Cements and Mineral Industries Limited

Registered Office & Works: 10/156, Betamcherla Road, Cement Nagar, Nandyal Dist., Andhra Pradesh – 518206.
Corporate Office: H. No. 1-65, 1st Floor, Road No.11, Kakateeya Hills, Madhapur, Hyderabad-500081. Phone: 040-49544944
CIN: L26940AP1955PLC000546; GST: 37AABCP2298M2ZV Web: www.panyamcements.in
Phone (Admin) 08516 – 293622 (Commercial) 08516 – 293625 Email: pcmilcao@panyamcements.in



8. Reconstitution of Nomination and Remuneration Committee as follows:

S. No.	Name of the Member	Designation
1.	Vasudevan Raghavan	Chairman
2.	Narayanasamy Elamaran	Member
3.	Ramachandran Balachandran	Member

9. Reconstitution of Stakeholders Relationship Committee as follows:

S. No.	Name of the Member	Designation
1.	Narayanasamy Elamaran	Chairperson
2.	Vasudevan Raghavan	Member
3.	Jagathrakshakan Srinisha	Member

The details as per the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 along with Resignation Letter are enclosed.

The financials results will be published in newspapers as required under Regulation 47 of SEBI (LODR) Regulations, 2015.

We request you to kindly take the above information/ documents on record.

Yours Sincerely

For **PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED**

G SAI PRASHANTH
COMPANY SECRETARY
M.No.A65751

Encl.: As mentioned above.

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PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED
REGD. OFFICE: 10/156, CEMENT NAGAR, KURNOOL - 518 206 (A.P)
CIN NO: L26940AP1955PLC000546, web: www.panyamcements.in

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

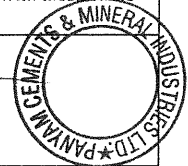
SN	Particulars	QUARTER ENDED			YEAR ENDED	
		30.06.2024 (Un-Audited)	31.03.2024 (Audited)	30.06.2023 (Un-Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Revenue from operations	3,175.47	3,931.11	1,478.33	12,011.70	3,885.76
II	Other income	23.55	483.74	9.51	1,441.62	24.53
III	Total revenue (I+II)	3,199.01	4,414.85	1,487.84	13,453.32	3,910.29
IV	Expenses					
	a)Cost of materials consumed	747.44	925.67	263.95	2,365.79	3,660.32
	b)Purchase of stock-in-trade	-	-	-	-	-
	c)Changes in inventories of finished goods, work in progress and stock-in-trade	(341.07)	(788.16)	25.73	(1,026.54)	(150.95)
	d)Employee benefit expense	230.60	270.26	190.94	891.11	398.18
	e)Finance Cost	346.87	804.96	6.99	2,140.07	5.12
	f)Depreciation/ amortization expense	401.26	463.93	324.09	1,621.25	443.69
	g)Power and fuel	2,517.50	2,907.17	1,127.47	8,670.92	695.11
	h)Other expenses	1,101.70	1,380.04	785.88	4,292.34	1,900.17
	Total expenses (a to i)	5,004.31	5,963.87	2,725.05	18,954.95	6,951.62
V	Profit/ (loss) before exceptional items and tax (III-IV)	(1,805.29)	(1,549.02)	(1,237.21)	(5,501.63)	(3,041.34)
VI	Exceptional items (refer note no.6)	-	-	-	-	(2,944.01)
VII	Profit/ (loss) before tax (V+VI)	(1,805.29)	(1,549.02)	(1,237.21)	(5,501.63)	(5,985.35)
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Earlier years income tax	-	-	-	-	-
VIII	Tax expenses	-	-	-	-	-
IX	Profit/ (loss) for the period (VII-VIII)	(1,805.29)	(1,549.02)	(1,237.21)	(5,501.63)	(5,985.35)
X	Other comprehensive income					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	Net gains/(losses) on FVTOCI equity securities (Net of tax effect)	0.36	1.08	0.70	3.10	1.86
XI	Total comprehensive income for the period (X+XI)	(1,804.93)	(1,547.94)	(1,236.51)	(5,498.53)	(5,983.49)
	Equity Share Capital	802.14	802.14	802.14	802.14	802.14
	Other Equity	(19,532.41)	(17,727.48)	(13,465.47)	(17,727.48)	(12,228.95)
	Earnings per equity share:(par share Rs 10)					
	Basic	(22.51)	(19.31)	(15.42)	(68.59)	(376.18)
	Diluted	(22.51)	(19.31)	(15.42)	(68.59)	(376.18)

Notes:

- 1) The above un-audited results were reviewed by Audit committee and approved by the Board of Directors at their Meetings held on 13-08-2024.
- 2) The Statutory Auditors have carried out limited review of the above financial results for the first quarter and three months ended 30th June 2024.
- 3) The financial results of the company have been prepared in accordance with Indian Accounting standards (IND AS) as prescribed under section 133 of the companies Act 2013 read with Companies (Indian Accounting standards) Rules 2015 (as amended).
- 4) Deferred Tax Asset of ₹ 5.8 crore for the quarter under report and ₹ 53.48 crore upto 31.03.2024 is not recognised considering the uncertainty associated with the earnig of taxable profits by the Company to recover the same in near future.
- 5) For the quarter under report the Company has not provided interest of Rs 4,86,43,750 on unsecured loans of Rs.215 crores since the lenders, considering the company's financial position temporarily suspended application and collection of interest. Had it been accounted, the Loss for the Quarter would have been more by Rs 4,86,43,750 and in the Other Equity ,the Reserves & Surlus - Retained Earnings negative balance would have been more by the said amount.
- 6) The figures for the corresponding previous Quarter have been restated/regrouped and reclassified, wherever necessary to conform with those of the Quarter under Report..

Place : Chennai
Date : August 13, 2024.

J. Srinisha
Jagathrakshakan Srinisha
(Managing Director)
DIN: 01728749





To

The Board of Directors

Panyam Cements & Mineral Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Panyam Cements & Mineral Industries Limited** (“the Company”) for the quarter ended 30th JUNE 2024 (the “statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Emphasis of Matter

We draw attention to Note No 5 of NOTES to the Results which describes the Temporary cessation of Interest charge against unsecured loans. Our Limited Review Report is not modified in respect of this matter



Continued on next page

4. Based on our review conducted as stated in para 2 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for K S Rao & Co.
Chartered Accountants
firm's Regn No. 00310955




(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 24029193 BKFE/NC9878

Place : Hyderabad

Date : 13th Aug , 2024



The details as required under Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Directors & KMP:

S. No.	Details of events that need to be provided	Information of such event(s)		
1.	Reason for Change	Resignation: Mr. Ramesh Rangan (DIN: 07586413) has resigned from the position of Independent Director of the Company and members of Committees.	Resignation: Mr. Sai Prashanth Gujja has resigned from the position of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company.	Appointment: Mr. Amaranath Sachu has been appointed as Compliance Officer until appointment of a new Company Secretary cum Compliance Officer.
2.	Date of appointment/resignation	Resignation w.e.f. close of business hours on 13.08.2024.	Resignation w.e.f. close of business hours on 23.08.2024.	Appointment w.e.f. close of business hours on 23.08.2024.
3.	Brief Profile (in case of appointment)	NA	NA	Mr. Amarnath Sachu is the Chief Financial Officer (CFO) of the Company.
4.	Disclosure of relationship between Directors (in case of appointment)	NA	NA	NA
5.	Letter of resignation along with detailed reason	Enclosed	Enclosed	NA
6.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Enclosed	NA	NA

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Auditors:

S. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for Change	Appointment: The tenure of the M/s. BSS & Associates, Practicing Company Secretaries, Hyderabad the existing as Secretarial Auditors of the Company has ended on 31 st March, 2024 and they are being re-appointed as Secretarial Auditors for a year ending 31 st March, 2025.
2.	Date of appointment/resignation	M/s. BSS & Associates, Practicing Company Secretaries, Hyderabad are re-appointed as Secretarial Auditors for 1 year with effect from 01 st April, 2024 to 31 st March, 2025.
3.	Brief Profile (in case of appointment)	M/s. BSS & Associates, Company Secretaries, Hyderabad (FRN: 22119) is a team of professionals, have a firm experience of over 13 years in dealing with Corporates with respect to various services including Corporate Law, SEBI Regulations, FEMA/RBI, Insolvency and Bankruptcy Code and Valuation services.
4.	Disclosure of relationship between Directors (in case of appointment)	M/s. BSS & Associates, Practicing Company Secretaries, Hyderabad are not related to any Directors of the Company.

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श्री.आ. रमेश रंगन
S.A. Ramesh Rangan



The Managing Director
Panyam Cements and Minerals Ltd
Corporate Office, H No. 1-65, 1st Floor
Souhithi Samrudhi, Road No.11
Kakatiya Hills, Guttala Begumpet,
Madhapur, Hyderabad
Telangana 500081

22nd July 2024

Respected Sir,

Resignation as an Independent Director in Panyam Cements and Minerals Ltd

It has been a great privilege to have been associated with our Company till date. Due to advancing age and increased responsibilities in my personal commitments, I am not able to devote adequate time and diligence in my role as an Independent Director. Hence, I have decided to submit my resignation as an independent director effective from 31st July 2024.

It was a privilege to have enjoyed the support and confidence of the Board during my tenure. My personal thanks to everyone for the same. My personal wishes for the future success of the company in its endeavours.

The necessary compliance requirements may be completed at your end as per laid down process.

With respects and regards

S A Ramesh Rangan



श्री.आ. रमेश रंगन
S.A. Ramesh Rangan



The Managing Director
Panyam Cements and Minerals Ltd
Corporate Office, H.No.1-65, 1st Floor,
Souhithi Samrudhi, Road No.11,
Kakatiya Hills, Guttala Begumpet,
Madhapur, Hyderabad
Telangana 500081

22nd July, 2024

Respected Sir,

Resignation as an Independent Director in Panyam Cements and Minerals Ltd

I would like to confirm that there is no other material reason other than those mentioned in my resignation letter dated 22nd July, 2024.

With respect and regards

S A Ramesh Rangan

Date: 25th June, 2024

To
The Managing Director (MD)
Panyam Cements and Mineral Industries Limited
Betamcherla, Nandyal-518206

Sub: Resignation from the position of Company Secretary and Compliance Officer of Panyam Cements and Mineral Industries Limited-Reg.

Dear Madam,

This is to inform you that I, Sai Prashanth Gujja, hereby tender my resignation from the post of Company Secretary and Compliance Officer of Panyam Cements and Mineral Industries Limited due to my personal reasons.

I respectfully request the board & CEO to relieve me from my duties on or before 23rd August, 2024.

I would like to express my gratitude to the Board of Directors, CEO and my fellow colleagues for the support extended during my office tenure.

Further, I kindly request that the necessary forms be filed with the Registrar of Companies and other statutory authorities to give effect of this resignation.

Thanking You.

Yours Sincerely



SAI PRASHANTH GUJJA



CC: Chief Executive Officer (CEO); Chief Financial Officer (CFO)