

Panyam Cements & Mineral Industries Limited

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Central Administrative Office :
Plot No. 188, 1st Floor,
Phase-II, Kamalapur Colony,
Hyderabad - 500 073. TS, INDIA.

To
BSE LIMITED
Phiroze JeeJeebhoy Towers,
25th Floor, Dalal Street,
M U M B A I - 400 001

Date: 14/02/2020

Kind Attn: DCS -CRD

Dear Sir,

Sub: Outcome of the Board Meeting – Board approval for Un-audited financial results
For the Third Quarter/Nine months ended 31st December, 2019 – Reg.

Ref: Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements),
Regulations, 2015 – **Scrip Code: 500322.**

Please find enclosed herewith a copy of Un-Audited Financial Results for the Third Quarter/ Nine months ended 31st December, 2019 of **Panyam Cements & Mineral Industries Limited** which has been taken on record by the Board of Directors in their Meeting held on 14th February, 2020. Also enclosed herewith:

1. Un-Audited Financial Results for the Quarter ended 31st December, 2019 as per the Stock Exchange Format in pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Ind – AS).
2. Limited Review Report on Financial Results

Kindly take the above information on record

Thanking you,

Yours faithfully,
For Panyam Cements & Mineral Industries Ltd



S Sreedhar Reddy
Managing Director



Encl: As above.



Limited Review Report – Financial Results

To the Board of Directors of Panyam Cements & Mineral Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Panyam Cements & Industries Limited** (“the Company”) for the quarter /Nine Months ended 31st December, 2019 (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, 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. Material Uncertainty Related to Going Concern

The Company had incurred a net loss of Rs2448.33Lakhs for the Period Nine Months ended December 31, 2019 and as of that date, the Company’s current liabilities exceeded its current assets by Rs 23522.14 lakhs and incurred a net loss of Rs 806.93 Lakhs for the Quarter ended 31.12.2019. These events or conditions, along with other matters, indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. Our opinion is not modified in respect of this matter; and





K.S. Rao & Co.

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, subject to our comment on Going concern in para 3 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.

Place: HYDERABAD
Date : 14th Feb, 2020

for K S Rao & Co.
Chartered Accountants
firm's Regn No. 003109S

(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN: 20029193 AAAADI 5208.