## Panyam Cements & Mineral Industries Limited

CIN No.: L26940AP1955PLC000546

Phone: +91-40-23555317 : +91-40-23555316

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E-mail: caohyd@panyamcements.com

Web

: www.panyamcements.com

To **BSE LIMITED** 

25th Floor, Dalal Street, MUMBAI-400 001

Phiroze JeeJeebhoy Towers,



Central Administrative Office:

Plot No. 188, 1st Floor.

Phase-II, Kamalapuri Colony, Hyderabad - 500 073. TS, INDIA.

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 Persy

S Sreedhar Reddy Managing Director

Encl: As above.

Regd. Office: C-1, Industrial Estate, Bommalasatram, Nandyal - 518 502, Kurnool Dist. (A.P.) India. Cement Works: Cementnagar - 518 206, Kurnool District (A.P.) India.

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Sl.No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		Rs.in Lakhs YEAR ENDED
		31,12.2019 (Un-Audited)	30.09.2019 (Un-Audited)	31.12.2018 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2018 (Un-Audited)	31.03.19 (Audited)
I	Revenue from operations	-		1,705.28	-	6,943.61	6,943.6
II	Other income	358.53	381.00	354.49	1,092.96	899.93	1,284.84
III	Total revenue (I+II)	358.53	381.00	2,059.77	1,092.96	7,843.54	8,228.4
IV	Expenses		V 90		= 11		
	a)Cost of materials consumed			377.52	-	1,407.05	1,407.0
	b)Purchase of stock-in-trade				* L		.,
	c)Changes in inventories of finished goods,	_					
	work in progress and stock-in-trade			128.94	9 . 5	263.46	263.46
	d)Excise duty on sale of goods	-	_				
	e)Emloyee benefit expense	139.33	208.21	324.82	533.79	992.62	1,205.89
	f)Finance Cost	1,014.27	973.75	955.62	2,852.94	2,968.50	4,164.69
	g)Depreciation/amortisation expense	168.08	168.09	199.99	504.26	599.97	802.00
	h)Power and fuel	* * <u>* *</u>		991.58	17.39	4,257.06	4,481.24
	i)Other expenses	26.99	18.76	414.33	100.36	1,871.55	2,537.75
	Total expenses (a to i)	1,348.67	1,368.81	3,392.80	4,008.74	12,360.21	14,862.08
V	Profit/ (loss) before exceptional items and			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,00011	12,000.21	11,002.00
	tay (III-IV)	(990.14)	(987.81)	(1,333.03)	(2,915.78)	(4,516.67)	(6,633.63
VI	Exceptional items	183.21	284.24		467.45	101.79	137.10
VII	Profit/ (loss) before tax (V+VI)	(806.93)	(703.57)	(1,333.03)	(2,448.33)	(4,414.88)	(6,496.53
	Current tax						
	Deferred tax						
	Earlier years income tax				130		-242.77
VIII	Tax expenses		-				
IX	Profit/ (loss) for the period (VII-VIII)	(806.93)	(703.57)	(1,333.03)	(2,448.33)	(4,414.88)	(6,739.30
X	Other comprehensive income Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
5	Net gains/(losses) on FVTOCI equity securities (Net of tax effect)	(0.42)		0.48	(0.42)	(0.05)	(1.04
	Total comprehensive income for the	7,11	178				7.2
	period (X+XI)	(807.35)	(703.57)	(1,332.55)	(2,448.75)	(4,414.93)	(6,740.34
	Earnings per equity share:		12.0				1 - 1
	Basic	(4.79)	(4.17)	(7.91)	(14.52)	(26.18)	(39.97
	Diluted	(4.79)	(4.17)	(7.91)	(14.52)	(26.18)	(39.97

The above Un-audited financial results for the 3rd Quarter/Nine Months ended 31.12.2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.02.2020.

The statutory auditors have carried out limited review of the above financial results for the 3rd Quarter/Nine Months ended 31.12.2019.

During the current quarter/Nine Months ended 31.12.2019 there were no operations on account of suspension of operations from December, 2018 and resulted in loss for the Quarter /Nine Months ended 31.12.2019.

The exceptional item includes gain on sale of property under joint development agreement. Other income includes Interest accrued on advances for the Q/E 31.12.2019 Rs. 340 lakhs and Nine Months period ended Rs.1020 lakhs to be confirmed by the parties

The figures for the quarter ended on December 31, 2019 and December 31, .2018 are the balancing figures between unaudited figures for the Nine Months ended December 31,2019/2018 and half year ended on September 30, 2019/2018.

Previsous Year/Period figures have been regrouped and reclassified wherever necessary to confirm with the current quarter/period.

Date : 14.02.2020

S.Sreedhar Reddy

Managing Director.



## <u>Limited Review Report – Financial Results</u> 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



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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: 14<sup>th</sup> 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.