

Panyam Cements & Mineral Industries Limited

CIN No. : L26940AP1955PLC000546
Phone : +91-40-23555317
Fax : +91-40-23555316
E-mail : caohyd@panyamcements.com
Web : www.panyamcements.com



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

The Secretary
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

Dt. 30th January, 2019.

Dear Sir,

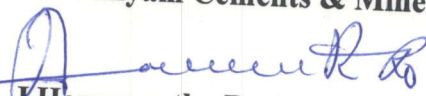
Scrip Code : 500322

**Sub: Proceedings of the 62nd Annual General Meeting (AGM) held on
31st December, 2018.**

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the proceedings of the 62nd Annual General Meeting (AGM) of the Members of the Company held on 31st December, 2018 for your kind perusal and records.

Thanking you,

Yours faithfully,
For Panyam Cements & Mineral Industries Ltd.,


J. Hanumantha Rao)
Compliance Officer.



MINUTES OF THE SIXTY SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, THE 31st DECEMBER, 2018 AT 11.45 A.M. AT THE REGISTERED OFFICE OF THE COMPANY, C-1, INDUSTRIAL ESTATE AT NANDYAL, KURNOOL DISTRICT, A.P.

172 Members present as per signatures obtained in the Attendance Register

11 Proxies were lodged for 390 shares.

Mr.J.Hanumantha Rao, G.M.(Corporate Affairs) & Compliance Officer of the Company has welcomed the members for the 62st Annual General Meeting of the Company.

He requested the members to elect one of the Directors present to be the Chairman of the Meeting. Sri K.Sanjeeva rasad proposed Sri S.Sreedhar Reddy to be the Chairman of the meeting and Sri Gururaj Burliseconded the proposal. Thereupon the members present unanimously elected Sri S.Sreedhar Reddy to be the Chairman of the Meeting. Thereupon Sri S.Sreedhar Reddy occupied the Chair and conducted the further proceedings of the meeting.

Sri J.Hanumantha Rao, General Manager (Corporate Affairs) & Compliance Officer of the Company has informed the members that the company has provided remote e-voting facility for which the e-voting platform was open for voting from 28th December, 2018 to 30th December, 2018 (both days inclusive). He further informed that the company has also arranged for voting through polling paper on all the 5 (five) resolutions forming part of the Notice of the AGM and requested the members to deposit their duly filled up and signed polling papers into the Polling Box. He informed that Mr.G.M.V.Dhanunjaya Rao, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting and polling process in a fair and transparent manner and report the voting results. He also informed the members that the results of the voting will be submitted to the Stock Exchange within forty eight hours of conclusion of this meeting and will also be displayed on the website of the Company. He also informed that the members including the proxies those who had not voted through remote e-voting are entitled to vote through the polling papers

Thereafter, the Chairman of the meeting started the proceedings of the meeting by welcoming the members.

He then delivered his speech explaining the performance of the company during the financial year 2017-18.

Coming to Cement Industry, as the monsoon is still active in certain areas, the current subdued trend in the infrastructural and real estate activities are likely to continue for a while. Yet, the long term prospects for the cement industry as a whole continue to be bright as the cement

consumption, driven by higher off-take by all user segments, has already started slowly picking up.

He said that during the financial year 2017-18 the Gross sales recorded at Rs.174.54 crores in comparison to previous year's figure of 240.53 crores. The Company has incurred a net loss of Rs. 31.43 crores. The promoters of the company are making their best efforts to put the company back on rail by taking effective steps to reduce the power and coal consumptions. Further the company is also in the process of finding a suitable strategic partner. He further said that the initiatives like development of smart cities as announced by the Central Government would also energize the infrastructure and housing sectors.

Mr.S.Sreedhar Reddy has also stated that we remain dedicated and committed towards the success of your company and seek co-operation from all the stakeholders involved. He expressed his sincere appreciation to his colleagues on the Board, Management and Employees at all level for their valuable contributions. He also conveyed his thanks to Central and State Governments, Bankers, Financial Institutions, Business Associates, Customers and other Stakeholders for their support and cooperation. He also conveyed his sincere gratitude to the shareholders and look forward for their continued support.

Thereafter, the Chairman of the meeting has clarified the queries raised by the members.

Brief of the agenda items transacted by the members are:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors' and Auditors' thereon – Ordinary Resolution.
2. Appointment of a Director in place of Mr. V.Suresh Kumar (DIN No.01788268) who retires by rotation and being eligible for re-appointment – Ordinary Resolution.
3. Appointment of a Director in place of Mrs.V.Ramnath (DIN No.01303841) who retires by rotation and being eligible for re-appointment – Ordinary Resolution.
4. Appointment of M/s. K.S.Rao & Co., Chartered Accountants, Hyderabad as the Statutory Auditors of the Company who retires by rotation and being eligible for re-appointment. – Ordinary Resolution.

SPECIAL BUSINESS:

5. Ratification of Cost Auditors' remuneration for the Financial Year 2018-19 – Ordinary Resolution

Mr.S.Nageswara Reddy offered vote of thanks to the Chair.

With a vote of thanks to the Chairman, the meeting was concluded.

S. Sreedhar Reddy

CHAIRMAN OF THE MEETING

Registered Office:
Nandyal
Dt. 04.01.2018

