

# 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, Kamalapur Colony,  
Hyderabad - 500 073. TS, INDIA.

To  
BSE LIMITED  
Phiroze JeeJeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
M U M B A I – 400 001

Date: 14/08/2019

Kind Attn: DCS –CRD

Dear Sir,

Sub: Outcome of the Board Meeting – Board approval for Un-audited financial results  
For the First Quarter ended 30<sup>th</sup> June, 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 First Quarter ended 30<sup>th</sup> June, 2019 of **Panyam Cements & Mineral Industries Limited** which has been taken on record by the Board of Directors in their Meeting held on 14<sup>th</sup> August, 2019. Also enclosed herewith:

1. Un-Audited Financial Results for the Quarter ended 30<sup>th</sup> June, 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*

S Sreedhar Reddy  
Managing Director



Encl: As above.

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UN-AUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30TH JUNE, 2019						
						(Rs.in Lacs)
Sl.No	Particulars	QUARTER ENDED			YEAR ENDED	
		30.06.2019 (Un-Audited)	31.3.2019 (Audited)	30.06.2018 (Un-Audited)	31.3.2019 (Audited)	31.03.18 (Audited)
I	Revenue from operations	-	-	2,829.48	6,943.61	17,454.86
II	Other income	353.43	384.91	257.52	1,284.84	1,583.33
III	<b>Total revenue (I+II)</b>	<b>353.43</b>	<b>384.91</b>	<b>3,087.00</b>	<b>8,228.45</b>	<b>19,038.19</b>
IV	<b>Expenses</b>					
	a)Cost of materials consumed	-	-	546.29	1,407.05	4,732.04
	b)Purchase of stock-in-trade	-	-	-	-	-
	c)Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	183.09	263.46	371.01
	d)Excise duty on sale of goods	-	-	-	-	848.30
	e)Employee benefit expense	186.25	213.27	331.26	1,205.89	1,483.22
	f)Finance Cost	864.92	1,196.19	881.20	4,164.69	3,389.69
	g)Depreciation/amortisation expense	168.09	202.03	199.99	802.00	936.28
	h)Power and fuel	17.39	224.18	1,559.47	4,481.24	6,561.41
	i)Other expenses	54.61	666.20	909.38	2,537.75	3,886.24
	<b>Total expenses (a to i)</b>	<b>1,291.26</b>	<b>2,501.87</b>	<b>4,610.68</b>	<b>14,862.08</b>	<b>22,208.18</b>
V	<b>Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>(937.83)</b>	<b>(2,116.96)</b>	<b>(1,523.68)</b>	<b>(6,633.63)</b>	<b>(3,170.00)</b>
VI	Exceptional items	-	35.31	66.48	137.10	26.24
VII	<b>Profit/ (loss) before tax (V+VI)</b>	<b>(937.83)</b>	<b>(2,081.65)</b>	<b>(1,457.20)</b>	<b>(6,496.53)</b>	<b>(3,143.76)</b>
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Earlier years income tax	-	-242.77	-	-242.77	-
VIII	<b>Tax expenses</b>	<b>-</b>	<b>-242.77</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX	<b>Profit/ (loss) for the period (VII-VIII)</b>	<b>(937.83)</b>	<b>(2,324.42)</b>	<b>(1,457.20)</b>	<b>(6,739.30)</b>	<b>(3,143.76)</b>
X	<b>Other comprehensive income</b>					
	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)	-	(0.99)	0.05	(1.04)	70.79



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XI	Total comprehensive income for the period (X+XI)	(937.83)	(2,325.41)	(1,457.15)	(6,740.34)	(3,072.97)
	Earnings per equity share:					
	Basic	(5.56)	(13.79)	(8.64)	(39.97)	(18.65)
	Diluted	(5.56)	(13.79)	(8.64)	(39.97)	(18.65)

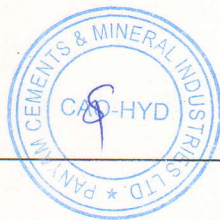
**Note :**

- 1) The above Un-audited financial results for the 1st Quarter ended 30.06.2019 were reviewed by the Audit Committee and approved by the Board of the Directors at their respective meetings held on 14.08.2019
- 2) The Statutory Auditors have carried out limited review of the above financial results for the 1st Quarter ended 30th June, 2019.
- 3) During the current quarter there were no operations on account of suspension of operations from December, 2018 and resulted increase in loss for the Quarter /Year ended 31.03.2019.
- 4) According to requirements of Ind AS and SEBI (LODR) Regulations 2015, revenue from operations for the Year ended 31.03.2018 were reported inclusive of Excise Duty upto 30.06.2017. The Government of India has implemented Goods and Services Tax (GST) from 1st July, 2017 replacing excise duty, service tax and other Indirect taxes. The revenue for the Current Quarter ended 30.06.2019 and for the Quarter/Year ended 31.03.2019 are reported net of GST.
- 5) The figures of last quarter ended on 31.03.2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the 3rd quarter ended 31.12.2018.
- 6) The figures for the corresponding previous Year/Quarter have been restated/regrouped and reclassified, wherever necessary to confirm with the current Year/Quarter presentation.

for Panyam Cements & Mineral Industries Limited

Place : Hyderabad

Date : 14.08.2019



*S. Sreedhar Reddy*

S.Sreedhar Reddy  
 Managing Director.



**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 ended 30<sup>th</sup> June, 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 Rs 67.39 Crores during the year ended March 31, 2019 and, as of that date, the Company’s current liabilities exceeded its current assets by Rs 213.17 Crores, and incurred net loss of Rs 9.38 crores for the Quarter ended 30.06.2019 and as of that date the Company’s current liabilities exceeded its current assets by Rs 221.49 crores 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 : 14<sup>th</sup> August, 2019

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

  
(P.GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN: 19029193AAAAC1290