

Panyam Cements & Mineral Industries Limited

Tele/Fax : 08514 - 222274
CIN No. : L26940AP1955PLC000546
Web : www.panyamcements.com



Regd. Office & Marketing Division :
C-1, Industrial Estate
Nandyal-518 502, Kurnool Dist, A.P. INDIA
E-mail: regoffice@panyamcements.com
marketing@panyamcements.com

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

Date: 05/06/2019

Kind Attn: DCS –CRD

Dear Sir,

Sub: Outcome of the Board Meeting – Board approval for Audited financial results
for the 4th Quarter/ Year Ended 31st March, 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 Audited Financial Results for the 4th Quarter / Year Ended 31st March, 2019 of Panyam Cements & Mineral Industries Limited which has been taken on record by the Board of Directors in their Meeting held on 05th June, 2019. Also enclosed herewith:

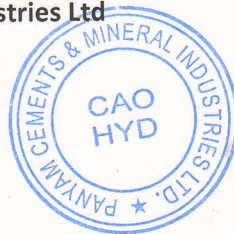
1. Audited Financial Results for the 4th Quarter / Year Ended 31st March, 2019 as per the Stock Exchange Format in pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Ind – AS).
2. Copy of Limited Review Report for the 4th Quarter / Year Ended 31.03.2019 pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly take the above information on records.

Thanking you,
For Panyam Cements & Mineral Industries Ltd

S. Sreedhar Reddy

(S Sreedhar Reddy)
Managing Director



Encl: As above.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2019						
(Rs.in Lacs)						
Sl.No	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2019 (Audited)	31.12.2018 (Un-Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.18 (Audited)
I	Revenue from operations	-	1,705.28	2,537.46	6,943.61	17,454.86
II	Other income	384.91	354.49	112.50	1,284.84	1,583.33
III	Total revenue (I+II)	384.91	2,059.77	2,649.96	8,228.45	19,038.19
IV	Expenses					
	a)Cost of materials consumed	-	377.52	596.11	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	-	128.94	(3.41)	263.46	371.01
	d)Excise duty on sale of goods	-	-	-	-	848.30
	e)Employee benefit expense	213.27	324.82	414.73	1,205.89	1,483.22
	f)Finance Cost	1,196.19	955.62	1,065.37	4,164.69	3,389.69
	g)Depreciation/amortisation expense	202.03	199.99	240.78	802.00	936.28
	h)Power and fuel	224.18	991.58	1,429.92	4,481.24	6,561.41
	i)Other expenses	666.20	414.33	1,299.25	2,537.75	3,886.24
	Total expenses (a to i)	2,501.87	3,392.80	5,042.75	14,862.08	22,208.18
V	Profit/ (loss) before exceptional items and tax (III-IV)	(2,116.96)	(1,333.03)	(2,392.79)	(6,633.63)	(3,170.00)
VI	Exceptional items	35.31	-	26.24	137.10	26.24
VII	Profit/ (loss) before tax (V+VI)	(2,081.65)	(1,333.03)	(2,366.55)	(6,496.53)	(3,143.76)
	Current tax	-	-	(25.00)	-	-
	Deferred tax	-	-	-	-	-
	Earlier years income tax	-242.77	-	-	-242.77	-
VIII	Tax expenses	-	-	(25.00)	-	-
IX	Profit/ (loss) for the period (VII-VIII)	(2,324.42)	(1,333.03)	(2,341.55)	(6,739.30)	(3,143.76)
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)	(0.99)	0.48	70.80	(1.04)	70.79
XI	Total comprehensive income for the period (X+XI)	(2,325.41)	(1,332.55)	(2,270.75)	(6,740.34)	(3,072.97)
	Earnings per equity share:					
	Basic	(13.79)	(7.91)	(13.89)	(39.97)	(18.65)
	Diluted	(13.79)	(7.91)	(13.89)	(39.97)	(18.65)



Panyam Cements & Minerals Industries Limited			
Audited Statement of Assets and Liabilities as at 31st March, 2019			
		Rs. In lakhs	
S.NO	Particulars	As at 31st March, 2019	As at 31st March 2018
		(Audited)	(Audited)
A)	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	7,358.01	8,073.76
	Capital work-in-progress	2,315.66	2,393.54
	Financial assets		
	- Investments	3,208.20	3,209.24
	- Loans	6,768.65	5,670.69
	- Other financial assets	671.31	586.53
	Other non-current assets	1,683.72	1,684.05
	Total Non-current assets	22,005.55	21,617.81
2	Current assets		
	Inventories	1,079.83	1,748.77
	Financial assets		
	- Trade receivables	2,366.31	2,722.86
	- Cash and cash equivalents	12.71	39.31
	- Bank balances other than Cash and cash equivalents	41.93	34.23
	- Loans	2,642.05	2,307.47
	- Other financial assets	202.18	218.06
	Other current assets	721.00	445.55
	Current tax asset (Net)	-	30.87
	Total Current assets	7,066.01	7,547.12
	TOTAL ASSETS	29,071.56	29,164.93
B)	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	1,686.42	1,686.42
	Other equity	-9,793.59	-3,053.25
	Total Equity	-8,107.17	-1,366.83
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	5,575.54	8,219.81
	- Other financial liabilities	2,874.18	2,085.37
	Deferred tax liabilities (Net)	-	-
	Other non-current liabilities	345.08	491.86
	Total Non-current liabilities	8,794.80	10,797.04
	Current liabilities		
	Financial liabilities		
	- Borrowings	2,774.17	2,444.69
	- Trade payables	3,004.70	2,445.95
	- Total outstanding dues of micro enterprises and small enterprises *		
	- Total outstanding dues of creditors other than micro enterprises and small enterprises *		
	- Other financial liabilities	14,038.95	7,024.09
	Other current liabilities	8,257.35	7,819.99
	Current tax liability (Net)	308.76	-
	Total Current liabilities	28,383.93	19,734.72
	TOTAL EQUITY AND LIABILITIES	29,071.56	29,164.93

* The company is in the process of compiling the relevant information from its suppliers about their coverage under the said Act and hence required disclosures could not be made.



Note :

- 1) The above audited financial results for the Quarter/Year ended 31.03.2019 were reviewed by the Audit Committee and approved by the Board of the Directors at their respective meetings held on 06.06.2019
- 2) The Statutory Auditors have audited the above financial results for the 4th Quarter/Year ended 31st March, 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 current 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 Quarter/Year ended 31.03.2019 and previous Quarter ended 31.12.2018 are reported net of GST.
- 5) The figures of last quarter ended on 31.03.2019/ 31.03.2018, 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 on 31.12.2018/ 31.12.2017 respectively.
- 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.

Place : Nandyal
Date : 06.06.2019



For Panyam Cements & Mineral Industries Ltd.

S. Sreedhar Reddy

Authorised Signatory



INDEPENDENT AUDITOR'S REPORT ON AUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

We have audited the accompanying Statement of audited Financial Results of **Panyam Cements & Mineral Industries Limited**, ("the Company") for the quarter ended 31st March, 2019 and year to date results for the period 01.04.2018 to 31.03.2019 (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 which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related Ind AS financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements.

1. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessments of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the Company's preparation and fair presentation of the statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

2. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





3. In our opinion and to the best of our information and according to the explanations to us the Statement :

(i) is presented in accordance with the requirements 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;

(ii) **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 . 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

(iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Loss and total Comprehensive income and other financial information of the Company for the year ended 31st March 2019.

4. The Statement includes the results for the Quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and reviewed year to date figures up to the third Quarter of the Financial year under report.

Place : Hyderabad
Date : 06th June , 2019

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

(P.GOVARDHANA REDDY)
Partner
Membership No. 029193