

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: 13/11/2019

Kind Attn: DCS -CRD

Dear Sir,

Sub: Outcome of the Board Meeting – Board approval for Un-audited financial results
For the Second Quarter/Half Year ended 30th September, 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 Second Quarter/ Half year ended 30th September, 2019 of **Panyam Cements & Mineral Industries Limited** which has been taken on record by the Board of Directors in their Meeting held on 13th November, 2019. Also enclosed herewith:

1. Un-Audited Financial Results for the Quarter ended 30th September, 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

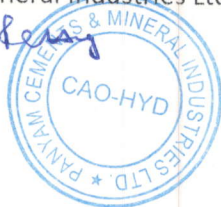
Kindly take the above information on record

Thanking you,

Yours faithfully,
For Panyam Cements & Mineral Industries Ltd

S. Sreedhar Reddy

S Sreedhar Reddy
Managing Director



Panyam Cements & Mineral Industries Limited



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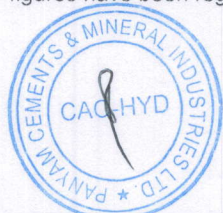
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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sl.No	Particulars	Rs.in Lakhs					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2019 (Un-Audited)	30.06.2019 (Un-Audited)	30.09.2018 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.19 (Audited)
I	Revenue from operations	-	-	2,408.85	-	5,238.33	6,943.61
II	Other income	381.00	353.43	287.92	734.43	545.44	1,284.84
III	Total revenue (I+II)	381.00	353.43	2,696.77	734.43	5,783.77	8,228.45
IV	Expenses						
	a)Cost of materials consumed	-	-	483.24	-	1,029.53	1,407.05
	b)Purchase of stock-in-trade	-	-	-	-	-	-
	c)Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	(48.57)	-	134.52	263.46
	d)Excise duty on sale of goods	-	-	-	-	-	-
	e)Employee benefit expense	208.21	186.25	336.54	394.46	667.80	1,205.89
	f)Finance Cost	973.75	864.92	1,131.67	1,838.67	2,012.87	4,164.69
	g)Depreciation/amortisation expense	168.09	168.09	199.99	336.18	399.98	802.00
	h)Power and fuel	-	17.39	1,706.02	17.39	3,265.49	4,481.24
	i)Other expenses	18.76	54.61	547.84	73.37	1,457.22	2,537.75
	Total expenses (a to i)	1,368.81	1,291.26	4,356.73	2,660.07	8,967.41	14,862.08
V	Profit/ (loss) before exceptional items and tax (III-IV)	(987.81)	(937.83)	(1,659.96)	(1,925.64)	(3,183.64)	(6,633.63)
VI	Exceptional items	284.24	-	35.31	284.24	101.79	137.10
VII	Profit/ (loss) before tax (V+VI)	(703.57)	(937.83)	(1,624.65)	(1,641.40)	(3,081.85)	(6,496.53)
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Earlier years income tax	-	-	-	-	-	-242.77
VIII	Tax expenses	-	-	-	-	-	-
IX	Profit/ (loss) for the period (VII-VIII)	(703.57)	(937.83)	(1,624.65)	(1,641.40)	(3,081.85)	(6,739.30)
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)	-	-	(0.58)	-	(0.53)	(1.04)
XI	Total comprehensive income for the period (X+XI)	(703.57)	(937.83)	(1,625.23)	(1,641.40)	(3,082.38)	(6,740.34)
	Earnings per equity share:						
	Basic	(4.17)	(5.56)	(9.64)	(9.73)	(18.28)	(39.97)
	Diluted	(4.17)	(5.56)	(9.64)	(9.73)	(18.28)	(39.97)

Note :

- The above Un-audited financial results for the Quarter/Half Year ended 30.09.2019 were reviewed by the Audit Committee and approved by the Board of the Directors at their respective meetings held on 13.11.2019
- The statutory auditors have carried out limited review of the above financial results for the Quarter/Half Year ended 30.9.2019.
- During the current quarter/Half Year ended 30.09.2019 there were no operations on account of suspension of operations from December, 2018 and resulted in loss for the Quarter /Half Year ended 30.09.2019.
- The figures of the quarter ended on September 30, 2019 and September 30, 2018 are the balancing figures between unaudited figures for the Half Year ended September 30,2019/2018 and 1st quarter ended on June 30, 2019/2018.
- Previous Year/Period figures have been regrouped and reclassified wherever necessary to confirm to those of the current period.



Place : Hyderabad
Date : 13.11.2019

For Panyam Cements & Mineral Industries Ltd.

S. Sreedhar Reddy

S. SRIDHAR REDDY
Managing Director

Panyam Cements & Mineral Industries Limited

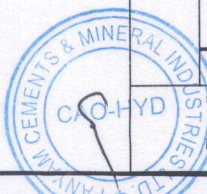
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Panyam Cements & Minerals Industries Limited			
Un Audited Statement of Assets and Liabilities as at 30th Sept, 2019			
Rs. In lakhs			
S.NO	Particulars	As at 30th Sept, 2019	As at 31st March 2019
		(Un Audited)	(Audited)
A)	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	6,973.88	7,358.01
	Capital work-in-progress	2,315.66	2,315.66
	Financial assets		
	- Investments	3,208.20	3,208.20
	- Loans	7,226.63	6,768.65
	- Other financial assets	18.80	671.31
	Other non-current assets	1,685.72	1,683.72
	Total Non-current assets	21,428.89	22,005.55
2	Current assets		
	Inventories	1,081.27	1,079.83
	Financial assets		
	- Trade receivables	2,358.25	2,366.31
	- Cash and cash equivalents	15.51	12.71
	- Bank balances other than Cash and cash equivalents	42.80	41.93
	- Loans	2,801.29	2,642.05
	- Other financial assets	125.78	202.18
	Other current assets	702.44	721.00
	Current tax asset (Net)	-	-
	Total Current assets	7,127.34	7,066.01
	TOTAL ASSETS	28,556.23	29,071.56
B)	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	1,686.42	1,686.42
	Other equity	-11,434.99	-9,793.59
	Total Equity	-9,748.57	-8,107.17
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	4,364.65	5,575.54
	- Other financial liabilities	3,266.45	2,874.18
	Deferred tax liabilities (Net)	-	-
	Other non-current liabilities	24.22	345.08
	Total Non-current liabilities	7,655.32	8,794.80
	Current liabilities		
	Financial liabilities		
	- Borrowings	2,957.94	2,774.17
	- Trade payables	2,969.45	3,004.70
	- Total outstanding dues of micro enterprises and small enterprises *		
	- Total outstanding dues of creditors other than micro enterprises and small enterprises*		
	- Other financial liabilities	16,331.77	14,038.95
	Other current liabilities	8,081.68	8,257.35
	Current tax liability (Net)	308.64	308.76
	Total Current liabilities	30,649.48	28,383.93
	TOTAL EQUITY AND LIABILITIES	28,556.23	29,071.56

* 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.



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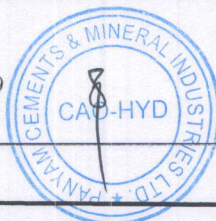
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Panyam Cements & Minerals Industries Limited
Cash flow statement for the Half year ended Sept 30, 2019

Rs. in Lakhs

Particulars	Sep-19	Mar-19	Mar-18
Cash flow from operating activities			
Profit before tax	(1,641.40)	(6,496.52)	-3143.76
<i>Non-cash adjustment to reconcile profit before tax to net cash flows</i>			-3143.76
Depreciation and amortisation expenses	336.18	802.00	936.28
Interest income	(680.97)	(1,255.67)	-1409.17
Allowance for expected credit loss on trade receivables	-	267.95	20.42
Dividend income on investments made	-	(0.10)	-0.12
Interest expenses	1,427.66	3,341.88	2449.83
Interest expense due to amortisation of processing fees	18.74	40.41	44.87
Interest expense due to amortisation of NCDs	392.27	782.40	894.99
Operating profit before working capital changes	(147.52)	(2,517.65)	-206.67
Working capital adjustments:			
(Decrease)/Increase in trade payables	(35.25)	558.75	-81.08
(Decrease)/Increase in other current liabilities	(175.67)	437.36	176.37
(Decrease)/Increase in other non-current liabilities	(320.86)	153.22	-30.14
(Increase)/Decrease in trade receivables	8.06	88.60	-188.32
(Increase)/Decrease in inventories	(1.44)	668.93	727.33
(Increase)/Decrease in financial assets	(381.58)	(1,082.08)	562.77
(Decrease)/Increase in financial liabilities	2,292.82	6,721.27	2905.27
(Increase)/Decrease in other current assets	18.56	(275.45)	235.73
(Increase)/Decrease in other non-current assets	(2.00)	0.33	-399.22
Cash generated from operating activities	1,255.12	4,753.29	3702.04
Direct taxes paid (net)	(0.12)	96.86	-224.11
Net cash flow from operating activities (A)	1,255.00	4,850.14	3477.92
Cash flows from investing activities			
Purchase of fixed assets, including CWIP	47.95	(8.36)	-851.42
Purchase of investment			0.00
Dividend received		0.10	0.12
Sale of property under development			
Deposits/margin money deposit matured/(placed) during the year	(0.87)	(7.70)	99.37
Net cash flow from/(used in) investing activities (B)	47.08	(15.96)	-751.92
Cash flows from financing activities			
Interest paid	(1,427.66)	(3,341.88)	-2449.83
Interest received	680.97	1,255.67	1409.17
(Repayment)/Proceeds from long term borrowings	(1,229.63)	(2,684.68)	-1576.35
(Repayment)/Proceeds from short term borrowings	183.77	329.48	23.63
Loans and advances paid to related parties	493.27	(419.36)	-151.09
Net cash flow from/ (used in) in financing activities (C)	(1,299.28)	(4,860.77)	-2744.47
Net increase/(decrease) in cash and cash equivalents (A + B + C)	2.80	(26.59)	-18.47
Cash and cash equivalents at the beginning of the year	12.71	39.31	57.78
Cash and cash equivalents at the end of the year	15.51	12.72	39.31
Components of cash and cash equivalents			
in Current Account	12.71	12.08	39.31
Cash on hand	2.80	0.64	
Total cash and cash equivalents	15.51	12.72	39.31

Place: Hyderabad
Date: 13th Nov, 2019



For Panyam Cements & Mineral Industries Ltd.

S. Sreedhar Reddy
S. SRIDHAR 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/Half Year ended 30th September, 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 16.41 Crores during the Half year ended September 30, 2019 and, as of that date, the Company’s current liabilities exceeded its current assets by Rs 235.22 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



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 : 13.11. 2019

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


(P.GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN: 19029193A11A1KF 7589.