



30<sup>th</sup> May, 2024

To  
The Secretary  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai – 400 001.

**Scrip Name: PANCM**

**Scrip Code: 500322**

Dear Sir/Madam,

**Subject:** Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2024.

**Ref.:** Regulation 24(A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

With reference to the subject mentioned above, please find the enclosed Secretarial Compliance Report of the Company for the financial year ended 31<sup>st</sup> March, 2024.

We request you to kindly take the report on record.

Thanking you.

Yours Sincerely

For **PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED**

**G SAI PRASHANTH**  
**COMPANY SECRETARY**  
**M.No.A65751**

**Encl.:** As mentioned above.

**Panyam Cements and Mineral Industries Limited**

Registered Office & Works: 10/156, Betamcherla Road, Cement Nagar, Nandyal Dist., Andhra Pradesh – 518206.  
Corporate Office: H. No. 1-65, 1<sup>st</sup> Floor, Road No.11, Kakateeya Hills, Madhapur, Hyderabad-500081. Phone: 040-49544944  
CIN: L26940AP1955PLC000546; GST: 37AABCP2298M2ZV Web: [www.panyamcements.in](http://www.panyamcements.in)  
Phone (Admin) 08516 – 293622 (Commercial) 08516 – 293625 Email: [pcmilcao@panyamcements.in](mailto:pcmilcao@panyamcements.in)



# B S S & ASSOCIATES

## COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad-500 004

Phone : 040 - 40171671, Cell : 6309490217

E-mail : cs@bssandassociates.com

### Secretarial Compliance Report of **PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED** for the year ended March 31, 2024

To,  
The Members  
**PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED**  
10/156, Betamcherla Road, Betamcherla,  
Cement Nagar, Kurnool, Andhra Pradesh 518206

We, B S S & Associates, Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by **PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED [CIN:L26940AP1955PLC000546]** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not applicable during the Review Period;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable during the Review Period;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not applicable during the Review Period;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the Review Period;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

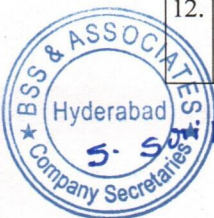
and circulars / guidelines issued thereunder;





We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013, and mandatorily applicable..	Yes	Nil
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI</li> </ul>	Yes	Nil
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	Nil
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the company	Yes	Nil
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	NA
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	Nil
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Nil
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee.	Yes	Nil
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	Nil
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Nil

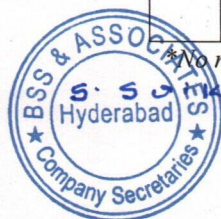




Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
<b>1.</b>	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	1. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	Not Applicable during the period under review
	2. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	3. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA  NA  NA	Not Applicable during the period under review
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	Not Applicable during the period under review

No resignation of Statutory Auditor during the Review Period.





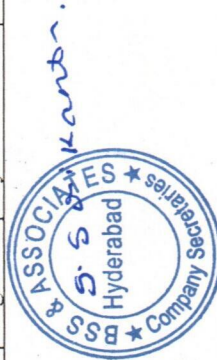
And based on the above examination, we hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sl. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The listed entity shall submit annual audited financial results for the financial year, within sixty days from the end of the financial year along with the audit report.	Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015	Revised financial results were submitted on 04.09.2023. However, financial results, at first, were submitted on 27.05.2023.	BSE	Notice was received from BSE for non-compliance	Revised financial results were submitted on 04.09.2023. However, financial results, at first, were submitted on 27.05.2023.	-	The Company has submitted the annual audited financial results for the financial year March 31, 2023 on 27.05.2023. However, revised financial results submitted on 04.09.2023	New Board had queries with respect to depreciation on fixed assets mentioned in the financial result of the Company for the year ended 31st March, 2023 and post resolving the said queries, they wanted to have discussion on financial result for the period ended 30th June, 2023	The Company gave its reply to BSE on 27.10.2023
2	The listed entity shall submit quarterly and year-to-date financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	Regulation 33(3)(a) of SEBI (LODR) Regulations, 2015	Delay of 21 days in submission of the financial results for the quarter ended June 30, 2023.	BSE	Notice was received from BSE for non-compliance	Delay of 21 days in submission of the financial results for the quarter ended June 30, 2023.	-	the company has submitted the financial results on 04.09.2023 with delay of 21 days	New Board had queries with respect to depreciation on fixed assets mentioned in the financial result of the Company for the year ended 31st March, 2023 and post resolving the said queries, they wanted to have discussion on financial result for the period ended 30th June, 2023	The Company gave its reply to BSE on 27.10.2023



3	The Public shareholding of the Company is 5.00% against require public shareholding of 25%	Rule 19 of the Securities Contracts (Regulation) Rules, 1957	The public shareholding of the company fell below 25% as a result of implementation of the resolution plan approved under section 31 of the Insolvency and Bankruptcy Code, 2016. And the Company has not increased its public shareholding in the manner specified in Rule 19A(5) of the Securities Contracts (Regulation) Rules, 1957.	-	The Company did not increase its public shareholding to at least 10%, within a maximum period of 12 months from the date of such fall.	-	The public shareholding of the company has fallen to 5% as a result of implementation of the resolution plan under the Insolvency and Bankruptcy Code, 2016. The Company did not increase its public shareholding from 5% to 10% within the specified time of 12 months from the date of such fall, as required under Rule 19A(5) of the Securities Contracts (Regulation) Rules, 1957.	The company was required to increase public shareholding from 5% to 10% within 12 months of such fall. The company is actively having discussions to increase the public shareholding over statutory requirement in coming days.	-
4	The promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year to (a) every stock exchange where the shares of the target company are listed; and (b) the audit committee of the target company.	Regulation 31(4) of SEBI (SAST)	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2022.	-	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2023.	-	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2023.	The company has taken note of the same and assured to strict compliance in future.	-





(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The listed entity shall submit a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders.	Regulation 34 (1) (a) of SEBI (LODR) Regulations, 2015	Delay of 9 days in submission of the Annual Report within the period prescribed under this regulation			Delay of 9 days in submission of the Annual Report within the period prescribed under this regulation		The company has submitted the Annual Report to the Stock Exchange on 17.09.2022 with delay of 9 days.	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.	
2	The listed entity is required to intimate the trading window closure to Stock Exchange PIT (Regulations) 2015.	Schedule B (4)(2) of SEBI (PIT) Regulations, 2015	Non intimation of Closure of trading window			Non intimation of Closure of trading window		The company has not intimated the trading window closure to the stock exchange	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.	
3	The listed entity shall submit to the stock exchanges disclosures of related party transactions for every six months within fifteen days from the date of publication of its financial results.	Regulation 23(9) of SEBI (LODR) regulations, 2015	The Company has not submitted to the stock exchanges disclosures of related party transactions.			The Company has not submitted to the stock exchanges disclosures of related party transactions.		The company has not submitted the related party transactions report to stock exchange.	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.	
4	The listed entity shall submit annual audited financial results for the financial year, within sixty days from the end of the financial year along with the audit report.	Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015	Delay of 263 days in submission of the annual audited financial results for the financial year ended March 31, 2022.			Delay of 263 days in submission of the annual audited financial results for the financial year ended March 31, 2022.		The company has submitted the annual audited financial results for the financial year March 31, 2022 on 17.02.2023 with delay of 263 days.	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.	



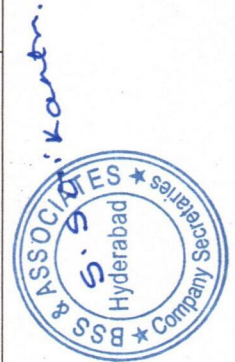


5	The listed entity shall submit quarterly and year-to-date financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	Regulation 33(3)(a) of SEBI (LODR) Regulations, 2015	Delay of 54 days in submission of the financial results for the quarter ended June 30, 2022.	Delay of 54 days in submission of the financial results for the quarter ended June 30, 2022.	the company has submitted the financial results on 07.10.2022 with delay of 54 days	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.
6	The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within thirty days from the end of the financial year.	Regulation 7(3) of SEBI (LODR) Regulations, 2015	Delay of 139 days in submission of compliance certificate for the financial year ended March 31, 2022.	Delay of 139 days in submission of compliance certificate for the financial year ended March 31, 2022.	The company submitted the compliance certificate on 16.09.2022 with delay of 139 days	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.
7	The listed entity shall produce a certificate from a practicing company secretary within thirty days from the end of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies.	Regulation 40 (9) of SEBI (LODR) Regulations, 2015	Non submission of Compliance Certificate for the financial year ended 2021-2022 under this regulation	Non submission of Compliance Certificate for the financial year ended 2021-2022 under this regulation	The company has not submitted the certificate for financial year ended 31.03.2023. However, the company submitted two half yearly certificates on 15.09.2022 with delay of 138 days.	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.
8	The listed entity shall publish the financial results in the newspapers within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	Regulation 47 of SEBI (LODR) Regulations, 2015	The Company has not published financial results for the half year ended 30.09.2022	The Company has not published financial results for the half year ended 30.09.2022	The Company has not published financial results for the half year ended 30.09.2022 with delay of 138 days.	The company has published financials to Bombay Stock Exchange and on its website and inadvertently omitted to give publication.





9	The company shall cause a public notice by way of an advertisement to be published, immediately on completion of despatch of notices for the meeting under clause (i) of sub-rule (4) but at least twenty-one days before the date of general meeting	Rule 20 (4) (v) Companies (Management & Administration) Rules, 2014	Delay of 2 days in publication of e-voting details for AGM held on 30.09.2022	Delay of 2 days in publication of e-voting details for AGM held on 30.09.2022	Delay of 2 days in publication of e-voting details for AGM held on 30.09.2022	Delay of 2 days in publication of e-voting details for AGM held on 30.09.2022	The company has published evoting details for AGM held on 30.09.2022	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.
10	Every listed entity shall submit a secretarial compliance report to stock exchanges, within sixty days from end of each financial year	Reg. 24A (2) SEBI (LODR) Regulations, 2015	Non submission of secretarial compliance report for the financial year 2021-2022	Non submission of secretarial compliance report for the financial year 2021-2022	Non submission of secretarial compliance report for the financial year 2021-2022	Non submission of secretarial compliance report for the financial year 2021-2022	The company has not submitted the Compliance Certificate as the company is under implementation of Resolution Plan	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.
11	The promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year to (a) every stock exchange where the shares of the target company are listed; and (b) the audit committee of the target company.	Regulation 31(4) of SEBI (SAST)	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2022.	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2022.	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2022.	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2022.	The Promoters of the company did not made declarations as required for the financial year ended March 31, 2022.	Noncompliance was due to the company under CIRP and the company has taken note of the same and assured to strict compliance in future.



12	Submission of Annual and initial disclosure relating to Fund raising by issuance of Debt Securities by Large Corporates	SEBI circular No. SEBI/HO/DD HS/CIR/P/2018/144 dated November 26, 2018	Delay of 135 days in submission of confirmation that does not fall under category of large corporate.	Delay of 135 days in submission of confirmation that does not fall under category of large corporate.	The company has submitted on 13.09.2022 with delay of 135 days	Noncompliance was due to the company has taken note of the same and assured to strict compliance in future.
13	The disclosures required under sub-regulation (1) and (2) of SEBI (SAST) Reg, 2011 shall be made within two working days of the receipt of intimation of allotment of shares or the acquisition [or the disposal] of shares or voting rights in the target company	Regulation 29 (3) of SEBI (SAST) Regulations, 2011	Non submission of disclosures under this regulation	Non submission of disclosures under this regulation	The company has received disclosures from promoters under regulation 29 (1) of SEBI (SAST) Regulations, 2011. But the company did not disclose to stock exchange	The company has taken note of the same and assured to strict compliance in future.
14	The disclosures required under sub-regulation (1) (b) of SEBI (PIT) Regulations, 2015 shall be made in such form and such manner.	SEBI (PIT) Regulations, 2015 ([Regulation 7 (2) read with Regulation 6(2)	Non submission of disclosures under this regulation	Non submission of disclosures under this regulation	The company has not disclosed to stock exchange	The company has taken note of the same and assured to strict compliance in future.



For B S S & Associates  
Company Secretaries

S. Srikanth

S. Srikanth  
Partner

ACS No.: 22119; C.P. No.: 7999

UDIN: A022119F000432716

Peer Review No.726/2020

Date: 23.05.2024

Place: Hyderabad