

BRAHMAYYA & CO.,

Chartered Accountants

21/142-6, 'O' Road, S.K.D. Colony,

ADONI-518 301



☎ 08512-253447

Fax No. 222377

e-mail brahmayya_adoni@yahoo.co.in

REPORT ON THE LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS OF M/S.PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED FOR THE FIRST QUARTER ENDED 30TH JUNE, 2014 IN TERMS OF CLAUSE 41 OF THE LISTING AGREEMENT.

We have reviewed the accompanying statement of unaudited financial results of M/s.Panyam Cements & Mineral Industries Limited for the first quarter ended 30th June, 2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 13th August, 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the 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 of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention "except depreciation charge for the quarter has been provided as in the earlier period and the change in depreciation in accordance with the Schedule II to the Companies Act, 2013, which is applicable from 01.04.2014 has not been considered and the impact of the change in depreciation would be considered in subsequent Quarters, since the Company is evaluating the useful life of the fixed assets and the deferred tax Liability/Asset arising on account of depreciation difference not considered for the first quarter ended 30th June, 2014 and will be considered in the subsequent quarters" that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,
Chartered Accountants
Firm's Registration No.000514S



Place: Nandyal (Camp)
Date: 13th August, 2014


(B.DAIVADHEENAM REDDY)

Partner
M.No.026450

Panyam Cements & Mineral Industries Limited

Tele/Fax : 08514 - 22274
CIN No. : L26940AP1955PLC000546



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

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014					
PART-1					
Rs. in lakhs					
SL. NO.	Particulars	Current Three Months ended	Preceding Three Months ended	Corresponding Three Months ended in previous Year ended	Previous Accounting Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
INCOME FROM OPERATIONS					
1	(a) Gross Sales/Income from Operations			2765.98	6175.91
	Less : Excise Duty and Sales Tax			631.05	1410.31
	Net Sales/Income from Operations	0.00	0.00	2134.93	4765.60
	(b) Other Operating Income				
	Total Income from Operations (net)	0.00	0.00	2134.93	4765.60
2	EXPENSES:				
	a) Cost of materials consumed			336.29	643.25
	b) Purchases of Stock-in-trade				
	c) Changes in inventories of Finished goods, Work-in Progress and stock in trade			36.48	242.83
	d) Employee benefit expenses	156.77	185.07	213.97	820.41
	e) Depreciation/Amortisation expenses	146.07	156.11	166.03	661.50
	f) Power and Fuel	300.73	177.67	1182.23	3200.01
	g) Other expenses	6.80	48.78	738.55	1608.69
	Total expenses (a to g)	610.37	567.61	2673.55	7176.69
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	-610.37	-567.61	-538.62	-2411.09
4	Other Income	113.24	80.48	128.54	457.53
5	Profit (+)/(Loss) (-) from ordinary activities before Finance Costs and Exceptional Items (3+4)	-497.13	-487.13	-410.08	-1953.56
6	Finance Costs	257.64	535.35	285.80	1293.22
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	-754.77	-1022.48	-695.88	-3246.78
8	Exceptional Items		2705.71	0.00	2820.97
9	Profit (+)/(Loss) (-) from Ordinary Activities before tax (7+8)	-754.77	1683.23	-695.88	-425.81
10	Tax expense				
	- Income Tax (MAT)	0.00	0.00	0.00	0.00
	- Deferred Tax Liability	0.00	0.00	0.00	0.00
	- Earlier Years Income Tax				
11	Net Profit (+)/(Loss) (-) from Ordinary Activities after tax (9-10)	-754.77	1683.23	-695.88	-425.81
12	Extraordinary Item (net of Tax expense)				
13	Net Profit (+) / (Loss) (-) for the period (11+12)	-754.77	1683.23	-695.88	-425.81
14	Share of Profit of associates				
15	Minority interest				
16	Net Profit (+)/(Loss) after taxes, minority interest and Share of Profit of associates (13+14+15)				
17	Paid up Equity Share Capital (Face Value of Rs.10/- each)	1601.81	1601.81	1601.81	1601.81
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1362.28
19	Earnings Per Share (EPS)/ (Loss) (before extraordinary Items)				
	(a) Basic (Rs.)	-4.71	10.51	-4.34	-2.66
	(b) Diluted (Rs.)	-4.71	10.51	-4.34	-2.66
20	Earnings Per Share (EPS)/ (Loss) (After extraordinary Items)				
	(a) Basic (Rs.)	-4.71	10.51	-4.34	-2.66
	(b) Diluted (Rs.)	-4.71	10.51	-4.34	-2.66

For BRAHMAYYA & CO.,
Chartered Accountants

S. Suresh Reddy

Panyam Cements & Mineral Industries Limited

Tele/Fax : 08514 - 222274
CIN No. : L26940AP1955PLC000546



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PART-2 SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014					
SL. NO.	Particulars	Current Three Months ended	Preceding Three Months ended	Corresponding Three Months ended in previous Year ended	Previous Accounting Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
PARTICULARS OF SHAREHOLDING					
A	Public shareholding				
1)	Number of Shares	7713391	7713391	7715183	7713391
	Percentage of Shareholding	48.16	48.16	48.16	48.16
2)	Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	- Number of Shares	8302456	8302456	8302456	8302456
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	99.97	99.97	99.99	99.97
	- Percentage of Shares(as a % of the total Share capital of the company)	51.83	51.83	51.83	51.83
	(b) Non-encumbered				
	- Number of Shares	2292	2292	500	2292
	- Percentage of Shares(as a % of the total Shareholding of Promoter and promoter group)	0.03	0.03	0	0.03
	- Percentage of Shares(as a % of the total Share capital of the company)	0.01	0.01	0.01	0.01
Particulars		Three Months ended 30.06.2014			
INVESTOR COMPLAINTS					
B	Pending at the beginning of the quarter		Nil		
	Received during the Quarter		Nil		
	Disposed of during the Quarter		Nil		
	Remaining unresolved at the end of the Quarter		Nil		
Notes :					
1 The Company's business activity is in one segment viz., Cement and hence segment reporting is not applicable.					
2 The above Un-audited results for the Quarter ended 30.06.2014 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.08.2014 at Nandyal.					
3 There were no operations during the quarter and preceding quarter due to adverse market and other constraints.					
4 The Statutory auditors have carried out a limited review of the un-audited financial results of the company for the Quarter ended 30.06.2014					
5 Previous year's/three month's ended figures have been regrouped/reclassified wherever necessary to correspond with the current Year figures.					
6 The Company is evaluating the useful lives of fixed assets, consequent to change in depreciation in accordance with the Schedule II to the Companies Act, 2013, which is applicable from 1st April, 2014. The depreciation charge for the quarter has been provided as in the earlier period and the impact of change in depreciation, if any, would be considered in subsequent quarters and also the Deferred Tax Liability/Asset arising on account of depreciation difference, if any, would be considered in subsequent quarters.					
Place: Nandyal Date: 13.08.2014		for PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED			
		 S. SREEDHAR REDDY Managing Director			
		For BRAHMAYYA & CO. Chartered Accountants			
 Partner		 Partner			
		For BRAHMAYYA & CO. Chartered Accountants			