

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.

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001.

Dt. 19.12.2017.

Scrip Code: 500322

Scrip Code: PANCM

Dear Sir,

Sub:Un-audited financial results for the second quarter and half year ended 30th September, 2017 –Alteration in Equity Share Capital and other Equity under the head “EQUITY” in the Balance Sheet as at 30.09.2017.

Ref: Regulation 30(2) of SEBI (LODR) Regulations, 2015.

Further to our letter dated 14th December, 2017 on the above subject, we are herewith enclosing a copy of the revised Un-audited financial results of the company for the second quarter and half year ended 30th September, 2017 duly incorporating the alterations in Equity Share capital and other Equity under the head EQUITY in the Balance Sheet as at 30.09.2017 due to clerical errors.

It may kindly be noted that under Equity and Liabilities, under the head Equity, the Equity Share Capital may be read as Rs.1602.11 lakhs as against Rs.2315.42 lakhs and the Other Equity may be read as Rs.1944.19 lakhs as against Rs.1230.88 lakhs.

However. there is no change in the total amount of Equity which is Rs.3546.30. lakhs as at 30th September, 2017.

We regret for the inconvenience caused to you in this regard.

Thanking you,

Yours faithfully,

For Panyam Cements & Mineral Industries Limited

**J.Hanumantha Rao
Compliance Officer.**



Panyam Cements & Mineral Industries Limited

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



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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rupees in lakhs)

SL.N O	Particulars	Quarter ended			Half Year ended	
		30.09.2017	30.06.2017	30.9.2016	30.09.2017	30.09.2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
I	Revenue from operations	4,881.96	6,559.04	6,486.76	11,441.00	10,852.31
II	Other income	785.24	314.66	280.48	1,099.90	616.88
III	Total Income (I+II)	5,667.20	6,873.70	6,767.24	12,540.90	11,469.19
IV	EXPENSES					
	a) Cost of materials consumed	1,320.62	1,847.44	1,443.26	3,168.06	2,355.56
	b) Purchases of Stock-in-trade	-	-	-	-	-
	c) Changes in inventories of Finished goods, Work-in Progress and stock in trade	35.90	373.98	165.30	409.88	157.82
	d) Excise duty on sale of goods	0.00	848.30	908.28	848.30	1,551.70
	e) Employee benefit expenses	366.51	348.74	318.53	715.25	597.12
	f) Finance cost	1,073.94	591.85	307.93	1,665.79	625.68
	g) Depreciation/Amortisation expenses	283.50	180.00	135.95	463.50	292.61
	h) Power and Fuel	1,841.74	1,680.86	1,932.38	3,522.60	3,665.27
	i) Other expenses	858.95	891.89	1,345.83	1,750.84	2,297.32
	Total expenses (a to i)	5,781.15	6,763.06	6,557.46	12,544.21	11,543.08
V	Profit before Exceptional items and tax (III-IV)	(113.95)	110.64	209.78	(3.31)	(74.09)
VI	Exceptional Items					
VII	Profit before Tax (V-VI)	(113.95)	110.64	209.78	(3.31)	(74.09)
VIII	Tax expense					
	- Income Tax (MAT) for the year	-	25.00	-	25.00	-
	- Deferred Tax Liability					
IX	Profit for the period from Continuing operations (VII-VIII)	(113.95)	85.64	209.78	(28.31)	(74.09)
X	Profit(Loss) from Discontinued operations		-			-
XI	Tax expense of Discontinued operations		-			-
XII	Profit/(Loss) from Discontinued Operations after Tax (X-XI)		-			-
XIII	Profit for the period (IX+XII)	(113.95)	85.64	209.78	(28.31)	(74.09)
XIV	Other Comprehensive Income (Net of Tax)	(1.41)	0.31	0.24	(1.10)	0.74
XV	Total Comprehensive Income for the period (XIII+XIV)	(115.36)	85.95	210.02	(29.41)	(73.35)
XVI	Earnings Per Equity Share (EPS)/ (Loss)					
	(a) Basic (Rs.)	(0.72)	0.54	1.31	(0.18)	(0.46)
	(b) Diluted (Rs.)	(0.68)	0.51	1.31	(0.17)	(0.46)



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

Un-Audited Statement of Assets and Liabilities as at 30th Sep'2017

		(Rs. In lakhs)
A	Particulars	As at 30th Sep 2017 (Unaudited)
1	ASSETS	
1	Non-current assets	
	Property, plant and equipment	
	Capital work-in-progress	8,211.11
	Investment properties	2,776.40
	Financial assets	81.05
	- Investments	
	- Other financial assets	4.45
	Deferred tax assets (Net)	7,811.89
	Other non-current assets	-
		1,087.38
2	Current assets	
	Inventories	
	Financial assets	2,089.27
	- Investments	
	- Trade receivables	5,000.00
	- Cash and cash equivalents	3,269.38
	- Bank balances other than Cash and cash equivalents	22.85
	- Other financial assets	165.40
	Other current assets	3,076.35
		930.91
	TOTAL	34,526.43
B	Particulars	As at 30th Sep 2017 (Unaudited)
	EQUITY AND LIABILITIES	
1	Equity	
	Equity Share capital	
	Other equity	1,602.11
2	Liabilities	1,944.19
	Non-current liabilities	
	Financial liabilities	
	- Borrowings	
	- Other financial liabilities	10,490.09
	Provisions	415.07
	Deferred tax liabilities (Net)	-
	Other non-current liabilities	413.94
		400.95
	Current liabilities	
	Financial liabilities	
	- Borrowings	
	- Trade and other payables	2,487.84
	- Other financial liabilities	2,597.26
	Provisions	12,383.21
	Current tax liability	-
	Other current liabilities	272.00
		1,519.78
	TOTAL	34,526.43



Panyam Cements & Mineral Industries Limited

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



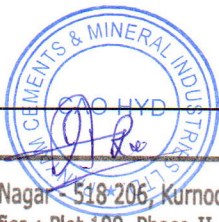
Regd. Office : C-1, Industrial Estate
Nandyal-518 502, Kurnool Dist, A.P. INDIA
E-mail: regoffice@panyamcements.com

NOTES:	
1)	The above Un-audited financial results for the 2nd Quarter/Half year ended 30.09.2017 were reviewed by the Audit Committee and approved by the Board Of Directors at their respective meetings held on 14.12.2017
2)	The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2017. Accordingly, the financial results for the 1st Quarter ended 30.06.2017 and for the 2nd Quarter/Half Year ended 30.09.2017 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under. The Company has adopted Ind AS with transition date of April 01, 2016 and accordingly, restated results for the Previous year Quarter/Half Year ended 30.09.2016. The Company has opted to avail the relaxation provided by SEBI's Circular Dated July 5, 2016 in respect of disclosure requirements, of figures for the previous year ended 31.03.2017
3)	The Statutory Auditors have carried out Limited Review of the above financial results for the current year 2nd Quarter/Half year ended 30.09.2017. The figures for the first quarter ended 30.06.2017 reported in the above un-audited financial results were reviewed by the immediate preceding statutory auditors of the company, who expressed an unmodified opinion thereon. The Ind AS compliant financial results for the previous year quarter/half year ended September, 2016 have not been subjected to limited review or Audit. However, the company's Management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS.
4)	According to requirements of Ind AS and SEBI (LODR) Regulations 2015, revenue from operations for the 1st Quarter ended June 2017 and 2nd Quarter/Half year ended Sept, 2016 are reported inclusive of Excise Duty. The Government of India has implemented Goods and Services Tax (GST) from 1st July 2017 replacing Excise Duty, Service Tax and other Indirect Taxes. As per Ind AS 18, the revenue for the 2nd Quarter ended 30.09.2017 is reported net of GST and the previously reported revenue from operations were inclusive of Excise Duty.
5)	The reconciliation of net profit for the previous year Quarter/Half year ended 30th September, 2016 as earlier reported under previous Indian GAAP and now under Ind AS is as follows :

Particulars	Rs.in Lakhs	
	Previous Year Quarter Ended 30.09.2016 (Un-audited)	Previous Year Half year Ended 30.09.2016 (Un-audited)
Reconciliation of Net Profit as reported earlier		
Net Profit after tax for the period under Indian GAAP	228.89	(119.54)
Other Operating Income as per Ind AS		
Effect of measuring borrowings at fair value	(19.11)	45.45
Effect of measuring impairment allowance of trade receivables based on expected credit loss model (ECL)	-	-
Net Profit after tax for the period under Ind AS	209.78	(74.09)
Other comprehensive Income as per Ind AS		
Effect of measuring investments in equity at fair value	0.24	0.74
Total comprehensive income under Ind AS	210.02	(73.35)

6)	The figures for the corresponding previous year Quarter/Half Year have been restated/regrouped and reclassified, wherever necessary to confirm with the current year quarter/Half year presentation.
7)	Cummulative Preference Share Capital of Rs.19,29,900 being requested for extention of time not redeemed and considered as current liability and dividend not considered.
8)	Gratuity liability on actuarial valuation not provided as required under Ind-AS 19 Employee Benefits and the same is provided on retirement of employees.

Place : Nandyal
Dated : 14.12.2017



For Panyam Cements & Mineral Industries Ltd.

S. Sreedhar Reddy

S. Sreedhar Reddy
Managing Director



Limited Review Report

Review Report

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 & MINERAL INDUSTRIES LIMITED ("the Company") for the quarter and half year ended 30th September, 2017 (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 these financial statement based on our review.

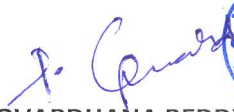
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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. The figures for quarter ended 30th June 2017 and quarter and half year ended 30th September 2016 included in this statement under report were reviewed/audited by another firm of Chartered Accountants, who were the immediate preceding statutory auditors, who expressed an unmodified conclusion/opinion thereon.






4. Based on our review conducted as 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.

for **K S Rao & CO.**
Chartered Accountants
Firm's Regn No. 003109S


(P.GOVARDHANA REDDY)
Partner
Membership No. 029193



Place : Camp Nandyal
Date : 14.12.2017