

# Panyam Cements & Mineral Industries Limited

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

Dt.27.09.2017.

**Scrip Code: 500322**

**Scrip Code: PANCM**

Dear Sir,

**Sub: Disclosure of the proceedings of the 61<sup>st</sup> AGM under Regulation 30 read with Para A (13) of the Schedule III of SEBI (LODR) Regulation 2015.**

We refer to our letter dated 5<sup>th</sup> September, 2017 with which we had forwarded our Annual Report containing the Notice of our 61<sup>st</sup> AGM for, inter-alia, seeking the approval of our shareholders for passing the resolutions mentioned therein.

Sl.No.	Description of Resolution
1	Adoption of Financial Statements, Reports of Board of Directors and Auditors thereon for the year ended 31 <sup>st</sup> March, 2017.
2	To appoint a Director in place of Dr.Ramakrishna Prasad Sunkara, who retire by rotation and being eligible offers himself for re-appointment.
3	To appoint a Director in place of Mrs,Aravinda Rani Vemuri, who retire by rotation and being eligible offers herself for re-appointment.
4	Appointment of M/s.K.S.Rao & Co. as Statutory Auditors of the company.
5	Ratification of appointment of Aruna Prasad & Co., as Cost Auditors for the financial year 2017-18.
6	Amendment/Ratification of EGM Notice dated 29 <sup>th</sup> December 2015 and Explanatory Statement annexed thereto, for the purpose of issuance of share warrants on Preferential Allotment passed by the shareholders on 25 <sup>th</sup> January, 2016.

Thanking you,

Yours faithfully

**For Panyam Cements & Mineral Industries Limited**

**Compliance Officer.**



Regd. Office: C-1, Industrial Estate, Bommalasatram, Nandyal - 518 502, Kurnool Dist. (A.P.) India.  
Cement Works: Cementnagar - 518 206, Kurnool District (A.P.) India.

**PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED**

Registered Office::C-1 Industrial Estate  
Bommalasatram,Nandyal,Kurnool Dt. A.P.

**MINUTES OF THE SIXTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, THE 26<sup>TH</sup> SETEMBER, 2017 AT 11.45 A.M. AT THE REGISTERED OFFICE OF THE COMPANY, C-1, INDUSTRIAL ESTATE AT NANDYAL,KURNOOL DISTRICT, A.P.**

- 184 Members present as per signatures obtained in the Attendance Register
- 20 Proxies were lodged for 970 shares.

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Mr.J.Hanumantha Rao, G.M.(Corporate Affairs) & Compliance Officer of the Company has welcomed the members for the 61<sup>st</sup> Annual General Meeting of the Company.

He requested the members to elect one of the Directors present to be the Chairman of the Meeting. Sri S.Prasad proposed Sri S.Sreedhar Reddy to be the Chairman of the meeting and Sri M.Lakshminarayana seconded the proposal. Thereupon the members present unanimously elected Sri S.Sreedhar Reddy to be the Chairman of the Meeting. Thereupon Sri S.Sreedhar Reddy occupied the Chair and conducted the further proceedings of the meeting.

Sri J.Hanumantha Rao, General Manager (Corporate Affairs) & Compliance Officer of the Company has informed the members that the company has provided remote e-voting facility for which the e-voting platform was open for voting from 23<sup>rd</sup> to 25<sup>th</sup> September, 2017. He further informed that the company has also arranged for voting through polling paper on all the 6 (six ) resolutions forming part of the Notice of the AGM and requested the members to deposit their duly filled up and signed polling papers into the Polling Box. He informed that Mr.G.M.V.Dhanunjaya Rao, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting and polling process in a fair and transparent manner and report the voting results. He also informed the members that the results of the voting will be submitted to the Stock Exchanges within forty eight hours of conclusion of this meeting and will also be displayed on the website of the Company. He also informed that the members including the proxies those who had not voted through remote e-voting are entitled to vote through the polling papers

Thereafter, the Chairman of the meeting started the proceedings of the meeting by welcoming the members.

He then delivered his speech explaining the performance of the company during the financial year 2016-17.



He said that during the year, the Central Government among many decisions taken, took two important decisions namely de-monetization and introduction of GST, which together have had a profound impact on the economy of the country as a whole.

As far as the GST is concerned, this measure is long overdue and I am sure that the initial bottlenecks, if any, of this tax reform will be sorted out soon for the benefit of all.

Coming to Cement Industry, as the monsoon is still active in certain areas, the current subdued trend in the infrastructural and real estate activities are likely to continue for a while. Yet, the long term prospects for the cement industry as a whole continue to be bright as the cement consumption, driven by higher off-take by all user segments, has already started slowly picking up.

He said that the financial performance of 2016-17 is more or less in similar lines to that of 2015-16. The Gross sales recorded at Rs.26655.42 lakhs in comparison to previous year's figure of 27303.31 lakhs. However, the net profit after tax recorded a small profit of Rs.424.03 lakhs as against Rs.1068.38 lakhs in the previous year. As the performance of the company, being good in the first quarter of the current financial year, I hope that with the current monsoon season in the second quarter coming to an end, the cement prices would stabilize at reasonable levels in the months to come and your company would be able to show a better performance in the current year.

He further said that the initiatives like development of smart cities as announced by the Central Government would also energize the infrastructure and housing sectors.

Mr.S.Sreedhar Reddy has also stated that we remain dedicated and committed towards the success of your company and seek co-operation from all the stakeholders involved. He expressed his sincere appreciation to his colleagues on the Board, Management and Employees at all level for their valuable contributions. He also conveyed his thanks to Central and State Governments, Bankers, Business Associates, Customers and other Stakeholders for their support and cooperation. He also conveyed his sincere gratitude to the shareholders and look forward for their continued support.

Thereafter, the Chairman of the meeting has clarified the queries raised by the members.

Brief of the agenda items transacted by the members are:

**ORDINARY BUSINESS:**

1. Adoption of Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2017 together with the Reports of the Board of Directors' and Auditors' thereon – Ordinary Resolution.
2. Appointment of a Director in place of Dr.Ramakrishna Prasad Sunkara (DIN No.02451497) who retires by rotation and being eligible for re-appointment – Ordinary Resolution.



3. Appointment of a Director in place of Mrs. Aravinda Rani Vemuri (DIN No.01241976) who retires by rotation and being eligible for re-appointment – Ordinary Resolution.
4. Appointment of M/s. K.S.Rao & Co., Chartered Accountants, Hyderabad as the Statutory Auditors of the Company in place of retiring Auditors, M/s.Brahmayya & Co. – Ordinary Resolution.

**SPECIAL BUSINESS:**

5. Ratification of Cost Auditors' remuneration for the Financial Year 2017-18 – Ordinary Resolution.
6. Amendment/Ratification of EGM Notice dated 29<sup>th</sup> December, 2015 and Explanatory Statement annexed thereto, for the purpose of issuance of Share Warrants on Preferential Allotment passed by the shareholders on 25<sup>th</sup> January, 2016 – Ordinary Resolution.

Mr.S.Nageswara Reddy offered vote of thanks to the Chair.

With a vote of thanks to the Chairman, the meeting  
was concluded.

*S. Sreedhar Reddy*

**CHAIRMAN OF THE MEETING**

Registered Office:  
Nandyal  
Dt. 28.09.2017.

