

# 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,  
25<sup>th</sup> Floor, Dalal Street,  
M U M B A I – 400 001

Date: 12/02/2018

Kind Attn: DCS –CRD

Dear Sir,

Sub: Outcome of the Board Meeting – Board approval for Un-Audited financial results for Quarter/ Nine Months Ended 31<sup>st</sup> December, 2017 – Reg.

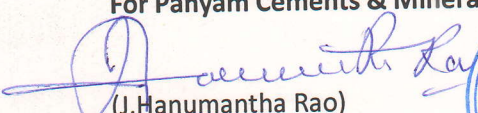
Ref: Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 – Scrip Code: 500322.

Please find enclosed herewith a copy of Un-Audited Financial Results for the Quarter / Nine Months Ended 31<sup>st</sup> December, 2017 of **Panyam Cements & Mineral Industries Limited** which has been taken on record by the Board of Directors in their Meeting held on 12<sup>th</sup> February, 2018. Also enclosed herewith:

1. Un-Audited Financial Results for the Quarter / Nine Months Ended 31<sup>st</sup> December, 2017 as per the Stock Exchange Format in pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Ind – AS).

Kindly take the above information on records.

Thanking you,  
For **Panyam Cements & Mineral Industries Ltd**

  
(J. Hanumantha Rao)  
Compliance Officer



Encl: As above.

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## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rupees in lakhs)

SL.NO	Particulars	Quarter ended			For the Nine Months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
I	Revenue from operations	3,476.40	4,881.96	7,186.35	14,917.40	18,038.66
II	Other income	535.93	785.24	305.59	1,635.83	922.27
III	<b>Total Income (I+II)</b>	<b>4,012.33</b>	<b>5,667.20</b>	<b>7,491.94</b>	<b>16,553.23</b>	<b>18,960.93</b>
IV	<b>EXPENSES</b>					
	a) Cost of materials consumed	967.87	1,320.62	1,332.89	4,135.93	3,688.45
	b) Purchases of Stock-in-trade	-	-	-	-	-
	c) Changes in inventories of Finished goods, Work-in Progress and stock in trade	-35.46	35.90	76.31	374.42	234.13
	d) Excise duty on sale of goods	0.00	-	918.71	848.30	2,470.41
	e) Employee benefit expenses	353.23	366.51	349.23	1,068.49	946.35
	f) Finance cost	823.53	1,073.94	607.44	2,489.32	1,233.12
	g) Depreciation/Amortisation expenses	232.00	283.50	152.25	695.50	444.86
	h) Power and Fuel	1,608.89	1,841.73	1,925.43	5,131.49	5,590.70
	i) Other expenses	836.17	858.95	1,599.21	2,586.99	3,896.53
	<b>Total expenses (a to i)</b>	<b>4,786.23</b>	<b>5,781.15</b>	<b>6,961.47</b>	<b>17,330.44</b>	<b>18,504.55</b>
V	<b>Profit before Exceptional items and tax (III-IV)</b>	<b>(773.90)</b>	<b>(113.95)</b>	<b>530.47</b>	<b>(777.21)</b>	<b>456.38</b>
VI	Exceptional Items			23.29		23.29
VII	<b>Profit before Tax (V-VI)</b>	<b>(773.90)</b>	<b>(113.95)</b>	<b>553.76</b>	<b>(777.21)</b>	<b>479.67</b>
VIII	Tax expense					
	- Income Tax (MAT) for the year	-		102.00	25.00	102.00
	- Deferred Tax Liability					
IX	<b>Profit for the period from Continuing operations (VII-VIII)</b>	<b>(773.90)</b>	<b>(113.95)</b>	<b>451.76</b>	<b>(802.21)</b>	<b>377.67</b>
X	Profit(Loss) from Discontinued operations		-			-
XI	Tax expense of Discontinued operations		-			-
XII	Profit/(Loss) from Discontinued Operations after Tax (X-XI)		-			-
XIII	<b>Profit for the period (IX+XII)</b>	<b>(773.90)</b>	<b>(113.95)</b>	<b>451.76</b>	<b>(802.21)</b>	<b>377.67</b>
XIV	Other Comprehensive Income (Net of Tax)	1.09	(1.41)	0.57	(0.01)	1.35
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(772.81)</b>	<b>(115.36)</b>	<b>452.33</b>	<b>(802.22)</b>	<b>379.02</b>
XVI	Earnings Per Equity Share (EPS)/ (Loss)					
	(a) Basic (Rs.)	(4.83)	(0.71)	2.82	(5.01)	2.36
	(b) Diluted (Rs.)	(4.59)	(0.68)	2.68	(4.76)	2.24



For Panyam Cements & Mineral Industries Ltd.

*S. Sreedhar Reddy*

**S. SRIDHAR REDDY**  
Managing Director

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1)	<b>NOTE:</b> The above Un-audited financial results for the 3rd Quarter/Nine Months ended 31.12.2017 were reviewed by the Audit Committee and approved by the Board Of Directors at their respective meetings held on 12.02.2018.																											
2)	The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2017. Accordingly, the financial results for the 2nd Quarter ended 30.09.2017 and for the 3rd Quarter/Nine Months ended 31.12.2017 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 3rd Quarter/Nine Months ended 31.12.2016. 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 Second and third Quarter/Nine Months ended 31.12.2017. The Ind AS compliant financial results for the previous year 3rd Quarter/Nine Months ended December, 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 3rd Quarter/Nine Months ended December, 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 and 3rd Quarter ended 31.12.2017 are reported net of GST.																											
5)	The reconciliation of net profit for the previous year 3rd Quarter/Nine Months ended 31st December, 2016 as earlier reported under previous Indian GAAP and now under Ind AS is as follows :																											
	Rs.in Lakhs																											
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Previous Year 3rd Quarter Ended 31.12.2016 (Un-audited)</th> <th>Previous Year Nine months Ended 31.12.2016 (Un-audited)</th> </tr> </thead> <tbody> <tr> <td>Reconciliation of Net Profit as reported earlier</td> <td></td> <td></td> </tr> <tr> <td>Net Profit after tax for the period under Indian GAAP</td> <td style="text-align: right;">513.01</td> <td style="text-align: right;">393.47</td> </tr> <tr> <td>Other Operating Income as per Ind AS</td> <td></td> <td></td> </tr> <tr> <td>Effect of measuring borrowings at fair value</td> <td style="text-align: right;">(61.25)</td> <td style="text-align: right;">(15.80)</td> </tr> <tr> <td>Net Profit after tax for the period under Ind AS</td> <td></td> <td></td> </tr> <tr> <td>Other comprehensive Income as per Ind AS</td> <td></td> <td></td> </tr> <tr> <td>Effect of measuring investments in equity at fair value</td> <td style="text-align: right;">0.57</td> <td style="text-align: right;">1.35</td> </tr> <tr> <td><b>Total comprehensive income under Ind AS</b></td> <td style="text-align: right;"><b>452.33</b></td> <td style="text-align: right;"><b>379.02</b></td> </tr> </tbody> </table>	Particulars	Previous Year 3rd Quarter Ended 31.12.2016 (Un-audited)	Previous Year Nine months Ended 31.12.2016 (Un-audited)	Reconciliation of Net Profit as reported earlier			Net Profit after tax for the period under Indian GAAP	513.01	393.47	Other Operating Income as per Ind AS			Effect of measuring borrowings at fair value	(61.25)	(15.80)	Net Profit after tax for the period under Ind AS			Other comprehensive Income as per Ind AS			Effect of measuring investments in equity at fair value	0.57	1.35	<b>Total comprehensive income under Ind AS</b>	<b>452.33</b>	<b>379.02</b>
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6)	The figures for the corresponding previous year Quarter/Nine Months have been restated/regrouped and reclassified, wherever necessary to confirm with the current year 3rd quarter/Nine months presentation.																											
7)	Cummulative Preference Share Capital of Rs.19,29,900 being requested for extension 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 : Hyderabad Dated : 12.02.2018																											
	<p>For Panyam Cements &amp; Mineral Industries Ltd.</p> <p><i>S. Sreedhar Reddy</i></p> <p><b>S. SRIDHAR REDDY</b> Managing Director</p>																											



**Limited Review Report**

**Review Report**

**To the Board of Directors of Panyam Cements and Mineral Industries Limited,**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of PANYAM CEMENT AND MINERAL INDUSTRIES LIMITED ("the Company") for the quarter and Nine Months ended 31st December, 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 and Nine Months period ended 31<sup>st</sup> December 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 : Hyderabad  
Date : 12.02.2018