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Limited Review Report – Financial Results

To the IMC of Panyam Cements and Mineral Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Panyam Cements and Mineral Industries Limited** ("the Company") for the Quarter ended 30th June 2021 (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.

2. 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 the financial statement based on our review.

3 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.

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.

Place: Hyderabad
Date: 10-06-2022

for K S Rao & Co.
Chartered Accountants
firm's Regn No. 0031095

P. Govardhana Reddy

(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 22029193 AKRLDJ 8727



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

SN	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 (Un-Audited)	30.06.2021 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2020 (Un-Audited)	31.3.2021 (Audited)
I	Revenue from operations	-	-	-	-	-	-
II	Other income	28,380.99	0.04	0.86	28,381.03	181.88	183.92
III	Total revenue (I+II)	28,380.99	0.04	0.86	28,381.03	181.88	183.92
IV	Expenses						
	a)Cost of materials consumed	-	-	-	-	-	-
	b)Purchase of stock-in-trade	-	-	-	-	-	-
	c)Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-
	d)Excise duty on sale of goods	-	-	-	-	-	-
	e)Employee benefit expense	21.99	24.43	21.51	46.42	295.54	336.19
	f)Finance Cost	-	-	-	-	1,134.94	1,134.94
	g)Depreciation/ Amortization expense	111.17	111.17	128.60	222.34	257.21	514.42
	h)Power and fuel	-	-	-	-	-	-
	i)Other expenses	6,183.41	129.51	47.06	6,312.92	88.63	296.84
	Total expenses (a to i)	6,316.57	265.11	197.18	6,581.69	1,776.32	2,282.39
V	Profit/(loss) before exceptional items and tax (III-IV)	22,064.42	(265.07)	(196.32)	21,799.34	(1,594.44)	(2,098.46)
VI	Exceptional items	1,709.88	-	-	1,709.88	-	-
VII	Profit/(loss) before tax (V+VI)	23,774.30	(265.07)	(196.32)	23,509.22	(1,594.44)	(2,098.46)
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Earlier years income tax	(315.57)	-	-	(315.57)	-	-
VIII	Tax expenses	(315.57)	-	-	(315.57)	-	-
IX	Profit/(loss) for the period (VII-VIII)	24,089.87	(265.07)	(196.32)	23,824.80	(1,594.44)	(2,098.46)
X	Other comprehensive income						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-	-
	Net gains/(losses) on FVTOCI equity securities (Net of tax effect)	(0.14)	0.44	(0.25)	0.31	(0.41)	0.61
XI	Total comprehensive income for the period (X+XI)	24,089.74	(264.63)	(196.57)	23,825.10	(1,594.85)	(2,097.85)
	Earnings per equity share:						
	Basic	6,006.39	(1.57)	(1.16)	5,940.29	(9.46)	(12.45)
	Diluted	6,006.39	(1.57)	(1.16)	5,940.29	(9.46)	(12.45)

1) There is a delay in filing the un-audited financial results with Bombay Stock Exchange (BSE) as the Company was under the CIRP process.

2) RV Consulting Services Pvt Ltd and Sagar Power Ltd, the resolution applicants, jointly submitted their resolution plan and the Hon'ble NCLT approved the Resolution Plan vide order dated 25th June 2021, read with rectified order dated 10th July 2021 ("Approval Order").

3) During the Quarter under Report, in accordance with the Approval Order, Liabilities as on 31st March 2021 were adjusted resulting in write back of liabilities. Further some of the Current Assets as on 31-03-2021 were written off, upon reviewing the usefulness and recoverability. The written back as well as written off of items were presented in, either Other Income or Exceptional Items, based on the nature of the items..

4) The above Un-audited financial results for the quarter and half year ended 30th September 2021 approved by the Implementation and Monitoring Committee ("IMC") at its meeting held on 10th June 2022.

5) The Statutory Auditors have carried out limited review of the above financial results for the quarter & half year ended 30th September 2021.

6) Impairment in Property, Plant and Equipment (PPE), if any, would be considered during 4th Quarter 31st March 2022 considering usefulness of PPE items upon technical assessment

7) The figures for the corresponding previous Year/Quarter have been restated/regrouped and reclassified, wherever necessary to conform with those of the Quarter under Report..



for Panyam Cements & Mineral Industries Limited

Balaji Thangavelu
(Director)

signed without any liability for administrative purpose only,
as review period is prior to appointment of the Director

Panyam Cements & Minerals Industries Limited
Balance Sheet as at 30th September 2021

(₹ in lakhs)

S.No	Particulars	Note no.	As at 30th Sept 2021	As at 31st March 2021
A) ASSETS				
1	Non-current assets			
	Property, Plant and Equipment	3(a)	5,900.94	6,123.28
	Capital work-in-progress	3(b)	1,394.82	2,315.66
	Financial assets			
	- Investments	4(a)	2.66	2,703.01
	- Other financial assets	4(c)	-	18.80
	Other non-current assets	5	-	1,771.76
	Total Non-current assets		7,298.42	12,932.52
2	Current assets			
	Inventories	6	28.29	880.59
	Financial assets			
	- Trade receivables	7(a)	-	2,348.97
	- Cash and cash equivalents	7(b)	124.58	19.67
	- Bank balances other than Cash and cash equivalents	7(c)	-	0.76
	- Loans	7(d)	-	10,482.91
	- Other financial assets	7(e)	3.91	105.72
	Other current assets	8	54.73	757.07
	Current tax asset (Net)	9	-	-
	Total Current assets		211.50	14,595.69
	TOTAL ASSETS		7,509.92	27,528.21
B) EQUITY AND LIABILITIES				
1	Equity			
	Equity Share capital	10(a)	40.11	1,686.42
	Other equity	10(b)	(2,696.39)	(28,187.10)
	Total Equity		(2,656.28)	(26,500.68)
2	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	- Borrowings	11(a)	-	-
	- Other financial liabilities	11(b)	10,050.00	-
	Deferred tax liabilities (Net)	12	-	-
	Other non-current liabilities	13	-	-
	Total Non-current liabilities		10,050.00	-
	Current liabilities			
	Financial liabilities			
	- Borrowings	14(a)	-	3,231.42
	- Trade payables		-	-
	- Total outstanding dues of micro enterprises and small enterprises		-	-
	- Total outstanding dues of creditors other than msme	14(b)	-	2,575.56
	- Other financial liabilities	14(c)	110.95	32,830.37
	Other current liabilities	15	5.25	15,075.37
	Current tax liability (Net)	9	-	316.16
	Total Current liabilities		116.20	54,028.89
	TOTAL EQUITY AND LIABILITIES		7,509.92	27,528.21



For and on behalf of the Board
M/s Panyam Cements & Mineral Industries Limited

Palani Thangavel
(Director)

Place: Hyderabad
Date: June 10, 2022

Signed without any liability for administrative purpose only,
as review period is prior to appointment of the Director

Panyam Cements & Minerals Industries Limited
Cash flow statement for the period ended 30th September, 2021

(₹ in lakhs)

	2021	2020
Operating Activities		
Profit before tax	1,00,00,000	1,00,00,000
Depreciation	10,00,000	10,00,000
Amortisation	5,00,000	5,00,000
Provision for doubtful debts	2,00,000	2,00,000
Provision for employee benefits	1,00,000	1,00,000
Provision for income tax	1,00,000	1,00,000
Change in working capital	10,00,000	10,00,000
Change in other assets and liabilities	10,00,000	10,00,000
Operating cash flows	1,39,00,000	1,39,00,000
Investing Activities		
Capital expenditure	(10,00,000)	(10,00,000)
Acquisition of subsidiary	(10,00,000)	(10,00,000)
Dividend income	1,00,000	1,00,000
Proceeds from sale of assets	1,00,000	1,00,000
Investing cash flows	(18,00,000)	(18,00,000)
Financing Activities		
Issue of shares	10,00,000	10,00,000
Dividend paid	(1,00,000)	(1,00,000)
Interest paid	(1,00,000)	(1,00,000)
Proceeds from borrowings	10,00,000	10,00,000
Repayment of borrowings	(10,00,000)	(10,00,000)
Financing cash flows	8,00,000	8,00,000
Net change in cash and cash equivalents	12,00,000	12,00,000
Cash and cash equivalents at the beginning of the period	1,00,00,000	1,00,00,000
Cash and cash equivalents at the end of the period	1,12,00,000	1,12,00,000



 Director

Date: 30th September, 2021




Limited Review Report – Financial Results

To the IMC of Panyam Cements and Mineral Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Panyam Cements and Mineral Industries Limited** ("the Company") for the Quarter and Half Year ended 30th Sept 2021 (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.
2. 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 the financial statement based on our review.
3. 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.
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.

Place: Hyderabad
Date: 10-06-2022

for K S Rao & Co.
Chartered Accountants
firm's Regn No. 003109S


(P. GOVARDHANA REDDY)

Partner
Membership No. 029193
UDIN **22029193AKRMZB2780**



PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED
REGD. OFFICE: 10/156, CEMENT NAGAR, KURNOOL - 518 206 (A.P)
CIN NO: L26940AP1955PLC000546, web: www.panyamcements.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021
(₹ in lakhs, except per share data and unless otherwise stated)

SN	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021 (Un-Audited)	30.09.2021 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2020 (Un-Audited)	31.3.2021 (Audited)
I	Revenue from operations	-	-	-	-	-	-
II	Other income	0.21	28,380.99	0.93	28,381.24	182.81	183.92
III	Total revenue (I+II)	0.21	28,380.99	0.93	28,381.24	182.81	183.92
IV	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-
	d) Excise duty on sale of goods	-	-	-	-	-	-
	e) Employee benefit expense	30.25	21.99	20.16	76.67	315.70	336.19
	f) Finance Cost	-	-	-	-	1,134.94	1,134.94
	g) Depreciation/ amortization expense	111.17	111.17	128.60	333.51	385.81	514.42
	h) Power and fuel	-	-	-	-	-	-
	i) Other expenses	91.36	6,183.41	65.90	6,404.28	154.53	296.84
	Total	232.78	6,316.57	214.66	6,814.47	1,990.97	2,282.39





Limited Review Report – Financial Results

To the IMC of Panyam Cements and Mineral Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Panyam Cements and Mineral Industries Limited** ("the Company") for the Quarter and Nine Months ended 31st Dec 2021 (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 the financial statement based on our review.
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.
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.

Place: Hyderabad
Date: 10-06-2022

for K S Rao & Co.
Chartered Accountants
firm's Regn No. 0031095


(P. GOVARDHANA REDDY)
Partner

Membership No. 029193
UDIN 22029193AKR0JA4424

