



12th February, 2024

To
The Secretary
BSE Limited
P J Towers, Dalal Street,
Mumbai – 400 001.

SCRIP CODE: 500322

SCRIP NAME: PANCM

Dear Sir/Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR").

With reference to the subject mentioned above, please note that the board of directors in their Meeting No.06/2023-24 which was scheduled to be held today i.e., on Monday, the 12th day of February, 2024 at 12:30 p.m. IST has begun at 01:30 pm and concluded at 03:30 p.m. through Video conferencing/ other audio visual means have transacted the following business items:

1. Considered and approved the un-audited financial results for the quarter and period ended 31st December, 2023.
2. Considered and took note of Limited Review Report on un-audited financial results for the quarter and period ended 31st December, 2023.
3. Considered and approved the updated materiality disclosure policy and same is disclosed on Company website under Investors-Policies Tab.
4. Appointed M/s. Advisory Allianz, Chartered Accountants, Chennai as Internal Auditor for the financial year 2023-24.
5. Appointed M/s. Ganti & Associates, Cost Auditors, Chennai as Cost Auditors for the financial year 2024-25.

The financial result along with Limited Review Report for the quarter ended 31st December, 2023 have been enclosed.

The financials results will be published in newspapers as required under Regulation 47 of SEBI (LODR) Regulations, 2015.

This is for your information and records.

Yours Sincerely


For **PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED**

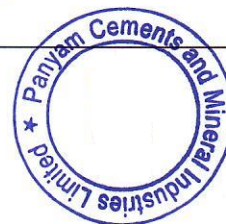
G SAI PRASHANTH
COMPANY SECRETARY & COMPLIANCE OFFICER
A-65751

Panyam Cements and Mineral Industries Limited

Registered Office & Works: 10/156, Betamcherla Road, Cement Nagar, Nandyal Dist., Andhra Pradesh – 518206.
Corporate Office: H. No. 1-65, 1st Floor, Road No.11, Kakateeya Hills, Madhapur, Hyderabad-500081. Phone: 040-49544944
CIN: L26940AP1955PLC000546; GST: 37AABCP2298M2ZV Web: www.panyamcements.in
Phone (Admin) 08516 – 293622 (Commercial) 08516 – 293625 Email: pcmilcao@panyamcements.in

<p style="text-align: center;">PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED REGD. OFFICE: 10/156, CEMENT NAGAR, BETHAMCHERLLA, NANDYAL - 518 206 (A.P) CIN NO: L26940AP1955PLC000546, web: www.panyamcements.in</p>							
<p style="text-align: center;">UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023 (₹ in lakhs, except per share data and unless otherwise stated)</p>							
SN	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.3.2023 (Audited)
I	Revenue from operations	4,633.49	1,968.77	1,487.55	8,080.60	3,615.77	3,885.76
II	Other income	483.18	465.19	4.83	957.87	6.64	24.53
III	Total revenue (I+II)	5,116.67	2,433.96	1,492.38	9,038.47	3,622.41	3,910.29
IV	Expenses						
	a) Cost of materials consumed	738.58	437.60	948.64	1,440.13	3,194.08	3,660.32
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	618.81	(882.93)	136.12	(238.38)	(14.44)	(150.95)
	d) Excise duty on sale of goods	-	-	-	-	-	-
	e) Employee benefit expense	221.45	208.47	217.26	620.85	479.96	398.18
	f) Finance Cost	713.89	614.23	-	1,335.11	-	5.12
	g) Depreciation/ amortization expense	473.13	360.11	101.46	1,157.33	309.79	443.69
	h) Power and fuel	2,537.61	2,098.66	151.53	5,763.74	408.02	695.11
	i) Other expenses	1,331.02	795.40	1,282.07	2,912.31	1,995.59	1,900.17
	Total expenses (a to i)	6,634.48	3,631.54	2,837.09	12,991.08	6,372.99	6,951.62
V	Profit/ (loss) before exceptional items and tax (III-IV)	(1,517.81)	(1,197.59)	(1,344.71)	(3,952.61)	(2,750.59)	(3,041.34)
VI	Exceptional items	-	-	-	-	-	(2,944.01)
VII	Profit/ (loss) before tax (V+VI)	(1,517.81)	(1,197.59)	(1,344.71)	(3,952.61)	(2,750.59)	(5,985.35)
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Earlier years income tax	-	-	-	-	-	-
VIII	Tax expenses	-	-	-	-	-	-
IX	Profit/ (loss) for the period (VII-VIII)	(1,517.81)	(1,197.59)	(1,344.71)	(3,952.61)	(2,750.59)	(5,985.35)
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)	0.56	0.76	1.73	2.03	2.41	1.86
XI	Total comprehensive income for the period (X+XI)	(1,517.25)	(1,196.82)	(1,342.98)	(3,950.59)	(2,748.18)	(5,983.49)
	Equity Share Capital	802.14	802.14	40.11	802.14	40.11	802.14
	Other Equity	(16,160.51)	(14,662.29)	(8,993.64)	(16,160.51)	(7,650.66)	(12,228.95)
	Earnings per equity share:						
	Basic	(18.92)	(14.93)	(335.28)	(49.28)	(685.81)	(376.18)
	Diluted	(18.92)	(14.93)	(16.76)	(49.28)	(34.29)	(376.18)

Notes:	
1)	The above un-audited results were reviewed by Audit committee and approved by the Board of Directors in their Meetings held on 12-02-2024
2)	The Statutory Auditors have carried out limited review of the above financial results for the third quarter and nine months ended 31st December 2023.
3)	The company's business operations comprises single operating segments viz, Cement and Cementitious Materials
4)	In the current financial year, the Company reclassified the short term borrowings from related parties as long term term borrowings to make the repayment of said borrowings as subservient to the Loans to be sanctioned by a Nationalised Bank and accounted at fair value as per the Ind AS.
5)	Deferred Tax Asset of Rs. 37.49 crores is not recognised on unused tax losses considering the probability that the company may not be in a position to recover the same in near future.
6)	a) Gratuity provision is accounted on estimation basis in accordance with provisions of Payment of Gratuity Act, 1972 for the quarter and nine months ended. Actuarial valuation is deferred to the year end. b) Lease Encashment payments are settled on cash basis for the quarter and nine months ended. Actuarial valuation is deferred to the year end.
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.
<p style="text-align: right;">for Panyam Cements & Mineral Industries Limited</p> <p style="text-align: right;">  Jagathrakshakan Srinisha (Managing Director) </p> <p>Place : Chennai Date : February 12, 2024</p>	





Limited Review Report – Financial Results

To

The Board of Directors

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 ended and Nine Months ended 31st December, 2023 (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 of the Company, 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.

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 company had not provided Gratuity Liability and Leave Encashment based on Actuarial valuation in accordance with Ind AS -19 requirements. Refer Note No 6 of Notes to Results For the Quarter and Nine Months ended 31 -12-2023



Continued on next page

4. Based on our review conducted as stated in para 2 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 : 12th Feb , 2024

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



(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN : 24029193BKFEIE6216