



07th November, 2022

PCMIL: SEC: BSE: 2022-23

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

Scrip Code: 500322

SCRIP Name: PANCM

Sub: Intimation pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“LODR”), of outcome of the Eleventh Implementation and Monitoring Committee meeting held on Monday, 07th November, 2022.

Dear Sir/Madam,

Pursuant to Regulation 30 of LODR, we wish to inform that the Implementation and Monitoring Committee of Panyam Cements and Mineral Industries Limited in its meeting held on 07th November, 2022 has approved following key agenda:

1. To Approve the Q2 Un-audited Half Yearly financial results for the half year and Quarter ended 30th September, 2022.
2. To Approve the Appointment of Mr. Amaranath Sachu as Authorised Signatory for GST Filings.
3. To Approve the Change of Authorised Signatories List with respect to Canara Bank.
4. Other Items: To Authorise Mr. A P Srinivas and Mr. Sammidi Sreekanth, Members of Implementation and Monitoring Committee to Operate, Monitor, Transact and closure with Kotak Bank on behalf of the Company.

The above said meeting of the IMC Members commenced at 11.30 a.m. and concluded at 11.55 a.m.

We would request you to kindly take the above information/ documents on record.

Thanking You
Yours Faithfully
For Panyam Cements and Mineral Industries Limited

DIYA
VENKATESAN Digitally signed by
DIYA VENKATESAN
Date: 2022.11.07
12:10:04 +05'30'

Diya Venkatesan
Company Secretary & CFO

Panyam Cements & Mineral Industries Limited
Balance Sheet as at 30th September 2022

(₹ in lakhs)

S.No	Particulars	Note no.	As at 30th September 2022	As at 31st March 2022
	ASSETS			
1	Non-current assets			
	(a)Property, Plant and Equipment	3(a)	2,921.85	3,130.18
	(b)Capital work-in-progress	3(b)	1,916.67	1,866.27
	(c)Financial assets			
	(i) Investments	4(a)	4.31	3.63
	(ii) Others	4(b)	202.89	202.89
	(d) Other non-current assets	5	5,020.42	1,790.10
	Total Non-current assets		10,066.15	6,993.08
2	Current assets			
	Inventories	6	434.85	92.03
	Financial assets			
	- Trade receivables	7(a)	137.24	-
	- Cash and cash equivalents	7(b)	392.48	705.17
	- Bank balances other than Cash and cash equivalents	7(c)	73.15	-
	- Loans			
	- Other financial assets			
	Current tax asset (Net)			
	Other current assets	8	1,627.90	197.60
	Total Current assets		2,665.62	994.80
	TOTAL ASSETS		12,731.77	7,987.88
	EQUITY AND LIABILITIES			
	Equity			
	(a)Equity Share capital	9(a)	40.11	40.11
	(b) Other equity	9(b)	(7,650.66)	(6,245.47)
	Total Equity		(7,610.56)	(6,205.36)
	Liabilities			
1	Non-current liabilities			
	Financial liabilities			
	- Other financial liabilities	10	10,050.00	10,050.00
	- Provisions	11	4.57	-
	Total Non-current liabilities		10,054.57	10,050.00
2	Current liabilities			
	a) Financial Liabilities			
	- i) Borrowings	12	6,700.00	4,000.00
	- ii) Trade payables			
	- A) Total outstanding dues of micro enterprises and small enterprises		-	-
	- B) Total outstanding dues of creditors other than micro enterprises and small enterprises	12(a)	3,081.56	81.59
	- iii) Other financial liabilities	12(b)	147.52	-
	b) Other current liabilities	13	358.68	61.65
	c) Provisions			
	d) Current tax liability (Net)			
	Total Current liabilities		10,287.76	4,143.24
	TOTAL EQUITY AND LIABILITIES		12,731.77	7,987.88



Panyam Cements & Mineral Industries Limited
Statement of Profit and Loss for the period ended 30th September, 2022

(₹ in lakhs)

Particulars	Note No.	For the Period ended 30.09.2022	For the Period ended 31.03.2022
I Revenue from operations	14	2,128.22	-
II Other income	15	1.81	28,381.70
III Total Income (I+II)		2,130.03	28,381.70
IV Expenses			
a)Cost of materials consumed/ purchased	16	2,245.44	-
b)Purchase of stock-in-trade		-	-
c)Changes in inventories of finished goods, work in progress and stock-in-trade		(150.56)	-
d)Employee benefits expense	17	262.70	120.07
e)Power and fuel	18	256.48	
f)Finance Cost			
g)Depreciation and amortisation expense	3(a)	208.33	437.68
h)Other expenses	18(a)	713.51	7,015.34
Total expenses (IV)		3,535.90	7,573.08
V Profit/ (loss) before exceptional items and tax (III-IV)		(1,405.87)	20,808.62
VI Exceptional items	19	-	(849.45)
VII Profit/ (loss) before tax expenses (V+VI)		(1,405.87)	19,959.17
Tax expenses:			
Current tax		-	-
Deferred tax		-	-
Earlier years income tax (Provision written back)		-	(315.57)
VIII Total Tax expenses		-	(315.57)
IX Profit/(loss) for the period (VII-VIII)		(1,405.87)	20,274.74
X Other comprehensive income	20		
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)		0.68	1.28
XI Total comprehensive income for the period (IX+X)		(1,405.20)	20,276.02
Earnings Per Equity Share (Face Value ₹10 each)	21		
Basic		(350.53)	5,055.15
Diluted		(17.53)	252.76
<i>Note: P Y EPS is due to write back of liabilities as per NCLT order and reduction in share capital</i>			



Panyam Cements & Mineral Industries Limited
Cash flow statement for the period ended 30th September, 2022

(₹ in lakhs)

Particulars	For the Period ended 30.09.2022	For the Period ended 31.03.2022
Cash flow from operating activities		
Profit before tax from continuing operations	(1,405.87)	19,959.17
Profit before tax	(1,405.87)	19,959.17
<i>Non-cash adjustment to reconcile profit before tax to net cash flows</i>		
Depreciation and amortisation expenses	208.33	437.68
Interest income	-	-
Debit balances Written Off	-	6,133.15
Allowance for expected credit loss on trade receivables	-	-
Dividend income on investments made	-	-
Loss on sale of Fixed assets	-	-
Gain on sale of flats (Shown under other current financial assets)	-	-
Interest expenses	-	-
Interest expense due to amortisation of processing fees	-	-
Interest expense due to amortisation of NCDs	-	-
Operating profit before working capital changes	(1,197.54)	26,530.00
Working capital adjustments:		
(Decrease)/Increase in trade payables	2,999.97	(2,493.98)
(Decrease)/Increase in other current liabilities	297.03	(15,013.71)
(Decrease)/Increase in other non-current liabilities	4.57	1,790.10
(Increase)/Decrease in trade receivables	(137.24)	2,348.97
(Increase)/Decrease in inventories	(342.83)	788.56
(Increase)/Decrease in financial assets	-	105.72
(Decrease)/Increase in financial liabilities	147.52	(8,344.56)
(Increase)/Decrease in other current assets	(1,430.30)	559.47
(Increase)/Decrease in other non- current assets	(3,230.32)	(202.43)
Cash generated from operating activities	(2,889.14)	6,068.14
Direct taxes paid (net)	-	-
Net cash flow from operating activities (A)	(2,889.14)	6,068.14
Cash flows from investing activities		
(Purchase)/Sale of fixed assets, including CWIP	(50.40)	(2,559.33)
Sale of flats (Shown under other current financial assets)	-	-
Deposits/margin money deposit matured/(placed) during the year	(73.15)	0.76
Net cash flow from/(used in) investing activities (B)	(123.55)	(2,558.57)
Cash flows from financing activities		
Interest paid	-	-
Interest received	-	-
(Repayment)/Proceeds from short term borrowings	2,700.00	(13,104.55)
Loans and advances paid to related parties	-	10,280.49
Net cash flow from/ (used in) in financing activities (C)	2,700.00	(2,824.06)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(312.69)	685.50
Cash and cash equivalents at the beginning of the year	705.17	19.67
Cash and cash equivalents at the end of the year	392.48	705.17
Components of cash and cash equivalents		
cash and cash equivalents	392.48	705.17
Total cash and cash equivalents (Note 8(b))	392.48	705.17



Panyam Cements & Minerals Industrie Limited

Statement of changes in equity for the half year ended September 30, 2022

(₹ in lakhs)

a. Equity share capital	Note	Amount
As at 31st March, 2021		1,686.42
Changes in equity share capital during the year	10(a)	-1,646.31
As at 31st March, 2022		40.11
Changes in equity share capital during the half year	10(a)	-
As at 30th September, 2022		40.11

(₹ in lakhs)

b. Other Equity		Reserves and Surplus				Items of Other Comprehensive income	Money received against share warrants	Total other equity
Particulars	Note	Securities premium reserve	Capital redemption reserve	Capital Reserve	Retained earnings	FVOCI - equity instruments		
Balance as at 31st March, 2021		1,570.57	74.19	-	(27,534.02)	(2,297.84)	-	(28,187.10)
Changes in equity for the period ended 31st, March 2022								
Capital Reserve	10(b)(iii)			1,665.61				1,665.61
Equity instruments through other comprehensive income	10(b)(v)	-	-		-	1.28		1.28
Profit for the year	10(b)(iv)	-	-		20,274.74	-		20,274.74
Balance as at 31st March 2022		1,570.57	74.19	1,665.61	(7,259.28)	(2,296.56)	-	(6,245.47)
Changes in equity for the period ended 30th, September 2022								
Capital Reserve	10(b)(iii)							-
Equity instruments through other comprehensive income	10(b)(v)	-	-		-	0.68		0.68
Profit for the year	10(b)(iv)	-	-		(1,405.87)	-		(1,405.87)
Balance as at 30th September 2022		1,570.57	74.19	1,665.61	(8,665.15)	(2,295.88)	-	(7,650.66)



PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED
REGD. OFFICE: C-1, INDUSTRIAL ESTATE, NANDYAL - 518 502 (A.P)
CIN NO: L26940AP1955PLC000546, web: www.panyamcements.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in lakhs, except per share data and unless otherwise stated)

SN	Particulars	QUARTER ENDED			HALFYEAR ENDED		YEAR ENDED
		30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31.3.2022 (Audited)
I	Revenue from operations	1,667.19	461.03	-	2,128.22	-	-
II	Other income	1.77	0.04	28,380.99	1.81	28,381.03	28,381.70
III	Total revenue (I+II)	1,668.96	461.07	28,380.99	2,130.03	28,381.03	28,381.70
IV	Expenses						
	a) Cost of materials consumed	2,051.48	193.96	-	2,245.44	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	-42.72	-107.84	-	-150.56	-	-
	d) Excise duty on sale of goods	-	-	-	-	-	-
	e) Employee benefit expense	180.93	81.77	21.99	262.70	46.42	120.07
	f) Power and fuel	184.09	72.39	-	256.48	-	-
	g) Finance Cost	-	-	-	-	-	-
	h) Depreciation/ Amortization expense	104.16	104.16	111.17	208.33	222.34	437.68
	i) Other expenses	385.27	328.25	6,183.41	713.51	6,312.92	7,015.34
	Total expenses (a to i)	2,863.22	672.69	6,316.57	3,535.90	6,581.69	7,573.08
V	Profit/ (loss) before exceptional items and tax (III-IV)	(1,194.26)	(211.62)	22,064.42	(1,405.87)	21,799.34	20,808.62
VI	Exceptional items	-	-	1,709.88	-	1,709.88	(849.45)
VII	Profit/ (loss) before tax (V+VI)	(1,194.26)	(211.62)	23,774.30	(1,405.87)	23,509.23	19,959.17
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Earlier years income tax	-	-	(315.57)	-	(315.57)	(315.57)
VIII	Tax expenses	-	-	(315.57)	-	(315.57)	(315.57)
IX	Profit/ (loss) for the period (VII-VIII)	(1,194.26)	(211.62)	24,089.87	(1,405.87)	23,824.80	20,274.74
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)	1.14	(0.46)	(0.14)	0.68	0.31	1.28
XI	Total comprehensive income for the period (X+XI)	(1,193.12)	(212.08)	24,089.74	(1,405.20)	23,825.10	20,276.02
XII	Paid up Equity Share capital (Par Value Rs 10/- each, Fully paid up)	40.11	40.11	40.11	40.11	40.11	40.11
XIII	Reserves (i.e Other Equity)	(7,650.66)	(6,457.55)	(2,696.39)	(7,650.66)	(2,696.39)	(6,245.47)
XIV	Earnings per equity share:						
	Basic	(297.77)	(52.76)	6,006.39	(350.53)	5,940.29	5,055.15
	Diluted	(14.89)	(2.64)	6,006.39	(17.53)	5,940.29	252.76

Notes:

- 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 June 25, 2021, read with rectified order dated July 10, 2021 ("Approval Order").
- The above Un-audited financial results for the quarter and half year ended September 30, 2022 approved by the Implementation and Monitoring Committee ("IMC") at it's meeting held on November 07, 2022.
- The Statutory Auditors have carried out limited review of the above financial results for the quarter & half year ended September 30, 2022.
- Defferend Tax will be considered at the year end, as the company is yet to start its operations in full as at the Half -year ended uder report
- The Profit/Loss for the Current Quarter and Half-year are not comparable with those of the corresponding previous Year/Quarter since the prevoius year / quarter Profit was on account of reduction in liabilities and other adjustments carred on in accordance with the Resolution Plan approved by NCLT

for Panyam Cements & Mineral Industries Limited

Sd/-

Palani Thangavel
(Director)



Place : Hyderabad
Date : November 07, 2022.



Limited Review Report – Financial Results

To Implementation and Monitoring Committee 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 2022 (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 Implementation and Monitoring Committee, 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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. 0031095


(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 22029193B C I A I 2168



Place : Hyderabad

Date : 07th November 2022