

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 & HALF YEAR ENDED 30TH SEPTEMBER, 2023

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

| SN | Particulars | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|------|--|-------------------------|----------------------------|----------------------------|----------------------------|----------------------------|------------------------|
| | | 30.09.2023 (Audited) | 30.06.2023 (Un-Audited) | 30.09.2022 (Un-Audited) | 30.09.2023 (Un-Audited) | 30.09.2022 (Un-Audited) | 31.3.2023 (Audited) |
| I | Revenue from operations | 1,968.77 | 1,478.33 | 1,667.19 | 3,447.11 | 2,128.22 | 3,885.76 |
| II | Other income | 465.19 | 9.51 | 1.77 | 474.69 | 1.81 | 24.53 |
| III | Total revenue (I+II) | 2,433.96 | 1,487.84 | 1,668.96 | 3,921.80 | 2,130.03 | 3,910.29 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 437.60 | 263.95 | 2,051.48 | 701.55 | 2,245.44 | 3,660.32 |
| | b) Purchase of stock-in-trade | - | - | - | - | - | - |
| | c) Changes in inventories of finished goods, work in progress and stock-in-trade | (882.93) | 25.73 | -42.72 | (857.19) | -150.56 | (150.95) |
| | d) Excise duty on sale of goods | - | - | - | - | - | - |
| | e) Employee benefit expense | 208.47 | 190.94 | 180.93 | 399.40 | 262.70 | 398.18 |
| | f) Finance Cost | 614.23 | 6.99 | - | 621.22 | - | 5.12 |
| | g) Depreciation/ amortization expense | 360.11 | 324.09 | 104.16 | 684.20 | 208.33 | 443.69 |
| | h) Power and fuel | 2,098.66 | 1,127.47 | 184.09 | 3,226.13 | 256.48 | 695.11 |
| | i) Other expenses | 795.40 | 785.88 | 385.27 | 1,581.28 | 713.51 | 1,900.17 |
| | Total expenses (a to i) | 3,631.54 | 2,725.05 | 2,863.22 | 6,356.60 | 3,535.90 | 6,951.62 |
| V | Profit/ (loss) before exceptional items and tax (III-IV) | (1,197.59) | (1,237.21) | (1,194.26) | (2,434.80) | (1,405.87) | (3,041.34) |
| VI | Exceptional items | - | - | - | - | - | (2,944.01) |
| VII | Profit/ (loss) before tax (V+VI) | (1,197.59) | (1,237.21) | (1,194.26) | (2,434.80) | (1,405.87) | (5,985.35) |
| | Current tax | - | - | - | - | - | - |
| | Deferred tax | - | - | - | - | - | - |
| | Earlier years income tax | - | - | - | - | - | - |
| VIII | Tax expenses | | | | | | |
| IX | Profit/ (loss) for the period (VII-VIII) | (1,197.59) | (1,237.21) | (1,194.26) | (2,434.80) | (1,405.87) | (5,985.35) |
| X | Other comprehensive income | | | | | | |
| | Other comprehensive income not to be reclassified to profit or loss in subsequent periods: | | | | 1.46 | - | - |
| | Net gains/(losses) on FVTOCI equity securities (Net of tax effect) | 0.76 | 0.70 | 1.14 | 1.46 | 0.68 | 1.86 |
| XI | Total comprehensive income for the period (X+XI) | (1,196.82) | (1,236.51) | (1,193.12) | (2,431.88) | (1,405.20) | (5,983.49) |
| | Equity Share Capital | 802.14 | 802.14 | 40.11 | 802.14 | 40.11 | 802.14 |
| | Other Equity | (14,803.07) | (13,465.47) | (7,650.66) | (7,650.66) | (7,650.66) | (12,228.95) |
| | Earnings per equity share: | | | | | | |
| | Basic | (14.93) | (15.42) | (297.77) | (30.35) | (350.53) | (376.18) |
| | Diluted | (14.93) | (15.42) | (14.89) | (30.35) | (17.53) | (376.18) |

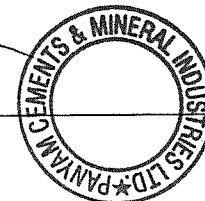
Notes:

- The above un-audited results were reviewed by Audit committee and approved by the Board of Directors in their Meetings held on 13-11-2023
- The Statutory Auditors have carried out limited review of the above financial results for the second quarter and six months ended 30th September 2023.
- The company's business operations comprises single operating segments viz. Cement and Cementitious Materials
- 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.
- Deferred Tax Asset is not recognised on unused tax losses considering the probability that the Company may not earn taxable profits in the near future
- 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.

Place : Chennai
Date : November 13, 2023

for Panyam Cements & Mineral Industries Limited

J. Srinisha
Jagathrakshakan Srinisha
(Managing Director)

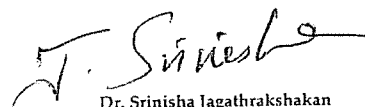


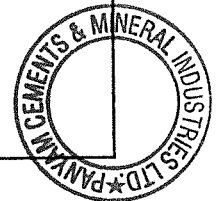
Panyam Cements and Mineral Industries Limited
CIN: L26940AP1955PLC000546
Statement of Assets & Liabilities as on September 30, 2023

All amounts are in ₹ Lakhs unless otherwise stated

| Particulars | Note | As at | As at |
|---|------|------------------------------------|-----------------------------|
| | | September 30, 2023 (Un-Audited) | March 31, 2023 (Audited) |
| ASSETS | | | |
| Non-current assets | | | |
| (a) Property, plant and equipment | 2A | 12,622.27 | 9,348.85 |
| (b) Capital work-in-progress | 2B | 1,439.42 | 1,439.42 |
| (c) Other Intangible Assets | 2A | 14.88 | 15.75 |
| (d) Financial Assets | | | |
| (i) Investments | 3 | 6.96 | 5.50 |
| (ii) Other financial assets (to be specified) | 4 | 234.43 | 211.50 |
| (d) Deferred tax assets (net) | | | |
| (e) Other non-current assets | 5 | 240.94 | 112.93 |
| Total Non-current assets | | 14,558.89 | 11,133.95 |
| Current assets | | | |
| (a) Inventories | 6 | 1,509.01 | 1,080.16 |
| (b) Financial assets | | | |
| (i) Trade receivables | 7 | 298.67 | 137.37 |
| (ii) Cash and cash equivalents | 8 | 320.50 | 242.71 |
| (iii) Bank balances other than cash and cash equivalents | 9 | 561.65 | 554.65 |
| (iv) Other financial assets (to be specified) | 10 | 39.40 | 26.63 |
| (c) Current tax assets (Net) | 11 | 16.52 | 12.41 |
| (d) Other current assets | 12 | 2,054.99 | 1,861.82 |
| Total Current assets | | 4,800.75 | 3,915.75 |
| TOTAL ASSETS | | 19,359.64 | 15,049.70 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 13 | 802.14 | 802.14 |
| (b) Other equity | 14 | -14,662.29 | -12,228.95 |
| Total Equity | | -13,860.15 | -11,426.81 |
| Liabilities | | | |
| Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 15 | 27,441.99 | - |
| (ia) Lease Liability | 16 | 13.37 | 22.86 |
| (ii) Other financial liabilities | 17 | 16.85 | 11.75 |
| (b) Provisions | | | |
| (d) Other non-current liabilities | 18 | - | - |
| Total Non-current liabilities | | 27,472.21 | 34.61 |
| Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 19 | 659.78 | 23,050.00 |
| (ia) Lease Liability | 20 | 20.48 | 19.79 |
| (ii) Trade payables | 21 | 2,910.31 | 2,949.38 |
| (a) total outstanding dues of micro enterprises and small enterprises | | | |
| (b) total outstanding dues of creditors other than (msme) | 22 | 1,167.51 | 185.52 |
| (iii) Other financial liabilities | 23 | 989.49 | 237.21 |
| (b) Other current liabilities | | | |
| Total Current liabilities | | 5,747.58 | 26,441.90 |
| TOTAL EQUITY AND LIABILITIES | | 19,359.64 | 15,049.70 |

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


Dr. Srinisha Jagathrakshakan
Managing Director
DIN: 01728749



Place: Chennai
Date: November 13, 2023

Panyam Cements and Mineral Industries Limited
CIN: L26940AP1955PLC000546

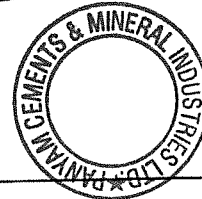
Statement of cash flows for the half year ended September 30, 2023

Rupees in Lakhs unless otherwise stated

| Particulars | For the half year ended September 30, 2023 (Un-Audited) | | For the year ended March 31, 2023 (Audited) | |
|---|--|------------|--|------------|
| | | | | |
| A Cash flow from operating activities | | | | |
| Profit/(Loss) before tax | | (2,434.80) | | (5,985.35) |
| Adjustments for | | | | |
| Depreciation and amortisation expense | 684.20 | | 443.69 | |
| Finance costs | 619.36 | | 1.38 | |
| Interest income | (18.25) | | (12.67) | |
| Debit balances written off | - | | - | |
| Finance cost on Lease Liability | 1.86 | | 3.74 | |
| Interest on Unsecured Loans & Deposits | (455.22) | | | |
| Discarded Asset Written off | - | | 1,658.00 | |
| | | 831.95 | | 2,094.13 |
| Operating profit/(Loss) before working capital changes | | (1,602.85) | | (3,891.22) |
| Changes in working capital | | | | |
| Adjustments for (increase)/decrease in operating assets: | | | | |
| Trade receivables | (161.30) | | (137.37) | |
| Inventories | (428.85) | | (988.13) | |
| Other financial assets includes increase in electricity deposit | (12.77) | | (35.24) | |
| Other assets | (193.17) | | (1,664.22) | |
| | | (796.09) | | (2,824.96) |
| Adjustments for increase/(decrease) in operating liabilities: | | | | |
| Trade payables | (39.07) | | 2,867.80 | |
| Other financial liabilities | 981.99 | | 221.30 | |
| Provisions | 5.10 | | 11.75 | |
| Other liabilities includes Decommissioning Liability in Non current | 665.79 | | 195.35 | |
| | | 1,613.82 | | 3,296.18 |
| Cash generated from operating activities | | (785.13) | | (3,420.00) |
| Less: Income tax paid | | (4.12) | | (12.41) |
| Net cash generated from operating activities | | (789.24) | | (3,432.40) |
| B Cash flow from investing activities | | | | |
| Capital expenditure on property, plant and equipment including capital advances | (4,042.50) | | (6,232.09) | |
| Deposits not considered as cash and cash equivalents | | | | |
| - Placed | (7.00) | | (554.65) | |
| - Matured | | | - | |
| Interest | 473.47 | | 12.67 | |
| Net cash used in investing activities | | (3,576.03) | | (6,774.07) |
| C Cash flow from financing activities | | | | |
| Proceeds from allotment of equity shares | - | | 762.03 | |
| Proceeds from non-current borrowings | 5,051.77 | | 9,000.00 | |
| (Repayment)/ Proceeds from current borrowings (net) | | | - | |
| Loans and advances paid to related parties | | | - | |
| Finance costs | (619.36) | | (1.38) | |
| Lease Payments | 10.66 | | (10.65) | |
| Net cash generated from / (used in) financing activities | | 4,443.06 | | 9,744.01 |
| Net (decrease)/ increase in cash and cash equivalent (A+B+C) | | 77.79 | | (462.46) |
| Cash and cash equivalent at the beginning of the year | | 242.71 | | 705.17 |
| Cash and cash equivalent at the end of the year (Refer Note 8) | | 320.50 | | 242.71 |
| Note: | | | | |
| Cash and cash equivalents comprises : | | | | |
| Cash on hand | | 0.48 | | 10.54 |
| Balances with banks | | 320.02 | | 232.17 |
| Cash and cash equivalents (Refer Note 8) | | 320.50 | | 242.71 |

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

J. Srinisha
Dr. Srinisha Jagathrakshakan
Managing Director
DIN: 01728749



Place: Chennai
Date: November 13, 2023



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 Half year ended 30th September ,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. 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 : 13th Nov , 2023

for K S Rao & Co.

Chartered Accountants

firm’s Regn No. 0031093

(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 23029193B6W41009989

