



**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 30<sup>th</sup> June, 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 : 4<sup>th</sup> Sept , 2023

**for K S Rao & Co.**

Chartered Accountants  
firm’s Regn No. 003109S

*P. Govardhana Reddy*  
**(P. GOVARDHANA REDDY)**

Partner

Membership No. 029193

UDIN 23029193BGW+KV2856



**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 ENDED 30TH JUNE, 2023**

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

SN	Particulars	QUARTER ENDED			YEAR ENDED	
		30.06.2023 (Un-Audited)	31.3.2023 (Audited)	30.06.2022 (Un-Audited)	31.3.2023 (Audited)	31.3.2022 (Audited)
I	Revenue from operations	1,478.33	269.99	461.03	3,885.76	-
II	Other income	9.51	17.89	0.04	24.53	28,381.70
III	<b>Total revenue (I+II)</b>	<b>1,487.84</b>	<b>287.88</b>	<b>461.07</b>	<b>3,910.29</b>	<b>28,381.70</b>
IV	<b>Expenses</b>					
	a)Cost of materials consumed	263.95	466.24	193.96	3,660.32	-
	b)Purchase of stock-in-trade	-	-	-	-	-
	c)Changes in inventories of finished goods, work in progress and stock-in-trade	25.73	(136.51)	-107.84	(150.95)	-
	d)Excise duty on sale of goods	-	-	-	-	-
	e)Employee benefit expense	190.94	99.89	81.77	398.18	120.07
	f)Finance Cost	6.99	5.12	-	5.12	-
	g)Depreciation/ amortization expense	324.09	133.90	104.16	443.69	437.68
	h)Power and fuel	1,127.47	411.18	72.39	695.11	-
	i)Other expenses	785.88	277.48	328.25	1,900.17	7,015.34
	<b>Total expenses (a to i)</b>	<b>2,725.05</b>	<b>1,257.28</b>	<b>672.69</b>	<b>6,951.62</b>	<b>7,573.08</b>
V	<b>Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>(1,237.21)</b>	<b>(969.41)</b>	<b>(211.62)</b>	<b>(3,041.34)</b>	<b>20,808.62</b>
VI	Exceptional items	-	(2,265.35)	-	(2,944.01)	(849.45)
VII	<b>Profit/ (loss) before tax (V+VI)</b>	<b>(1,237.21)</b>	<b>(3,234.76)</b>	<b>(211.62)</b>	<b>(5,985.35)</b>	<b>19,959.17</b>
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Earlier years income tax	-	-	-	-	(315.57)
VIII	<b>Tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(315.57)</b>
IX	<b>Profit/ (loss) for the period (VII-VIII)</b>	<b>(1,237.21)</b>	<b>(3,234.76)</b>	<b>(211.62)</b>	<b>(5,985.35)</b>	<b>20,274.74</b>
X	<b>Other comprehensive income</b>					
	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)	0.70	(0.55)	(0.46)	1.86	1.28
XI	<b>Total comprehensive income for the period (X+XI)</b>	<b>(1,236.51)</b>	<b>(3,235.31)</b>	<b>(212.08)</b>	<b>(5,983.49)</b>	<b>20,276.02</b>
	Equity Share Capital	802.14	802.14	40.11	802.14	40.11
	Other Equity	(13,465.47)	(3,785.51)	(3,290.63)	(0.12)	(6,245.47)
	<b>Earnings per equity share:</b>					
	Basic	(15.42)	(203.30)	(52.76)	(376.18)	5,055.15
	Diluted	(15.42)	(203.30)	(2.64)	(376.18)	252.76

**Notes:**

- The above un-audited results were reviewed by Audit committee and approved by the Board of Directors in their Meetings held on 04-09-2023.
- The Statutory Auditors have carried out limited review of the above financial results for the first quarter and three months ended 30-06-2023.
- The company's business operations comprises single operating segments viz, Cement and Cementitious Materials.
- For the Current Quarter ended 30-06-2023 ,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. However the said borrowings are not fair valued as the terms of repayment not finalised by the lenders.
- 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.
- Cessation of operations temporarily from 30.04.2023 to 30.06.2023, However Cement was produced and trading was carriedout during this period.
- 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

Place : Chennai  
Date : September 04, 2023

Digitally signed by J  
**J SRINISHA**  
Date: 2023.09.04 17:26:36  
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Jagathrakshakan Srinisha  
(Managing Director)  
DIN: 01728749