Panyam Cements & Mineral Industries Limited

CIN No. L26940AP1955PLC000546

Phone: +91-040-23555317 Fax: +91-040-23555316

E-mail: panyam1956@gmail.com
Web: www.Panyamcements.com



Central Administrative Office:

Plot No. 188, 1st Floor,

Phase-II, Kamalapuri Colony, Hyderabad -500 073, TS, INDIA.

19th March 2022

PCMIL: SEC: BSE: 2021-22

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

Scrip Code: 500322

ISN: INE167E01029

Dear Sirs,

Sub: Regulation 33 of SEBI (LODR) Regulations 2015 - Furnishing of Un-audited Financial Results for the quarter period ended 30th June, 2020, 30th September, 2020, 31st December, 2020 and Audited Financial Results for the year ended 31st March, 2021.

Further to our letter dated 15th March, 2022, we are pleased to forward herewith our un-audited financial results for the quarter period ended 30th June, 2020, 30th September, 2020, 31st December, 2020 and Audited Financial Results for the year ended 31st March, 2021, which were taken on record and approved by our Implementation and Monitoring Committee (IMC) Members at their meeting held on 16th March, 2022. We are also forwarding herewith the Limited Review Report furnished by our Statutory Auditors on the above financial results, which was also taken on record by our Members at the said meeting.

The above said meeting of the IMC Members commenced at 3.00 p.m. and concluded at 3.30 p.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

HITOM

Diya ∀enkatesan

Company Secretary & CFO

GSTIN: 37AABCP2298M2ZV

Regd. Office: 10/156, Betamcherla Road, Cement Nagar, -518 206, Kurnool Dist.(A.P.) India.

PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED REGO. OFFICE: C-1, INDUSTRIAL ESTATE, NANDYAL - 518 502 (A.P.)

till No: 126940AP1955PLC000546, web: www.panyamcements.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

{{ un takks, except per share data and u						
SN	Particulars		QUARYER ENDER	AENU ENDED		
	Revenue from operators	30.06.2020 (Un-Audited)	31-3.2026 (Audited)	30.06.2019 (Un-Audited)	31.3.2020 (Audited)	31.03.19 (Audited)
17 111 11	Other acome Total revenue (1+11) Expenses States of materials consumed	181.02 181.02	343.63 343.63	353.43 353.43	1,436.59 1,436.59	6,943, 1,284, 8,228,4
	biPurchese of stock-in-trade CiChanges in inventones of finished coods, more in		:	:	:	1,407.
	progress and stock-in-trade diExcise duty on sale of goods elEmployee benefit excense		7,48	.]	7.48	263
	Offinance Cost Offinance Cost	274.03 1,134.94 128.60	393.10 5.925.)] \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	165.25 65-1.92 168.09	976.69 8.777.95 672.35	1,205.8 1,161.6 802.0
v	Kitner expenses Fotal expenses (a to i) Profity (loss) before exceptional items and tax	41.57 1,579.14	1,179.03 7,672.77	17.39 \$4.61 1,291.26	17.39 1.279.45 11,681.50	4,481.2 2,537.3 14,862,6
VI	(III-IV) Except enat items	(1,398.12)	(7,329.14)	(937.83)	(10,244.91)	(6,633,6
ALI	Profit/ (loss) before tax (V+VI) Current tax	(1,398.12)	(6,012.; э) (13,341.53)	(937.83)	(5,544.94) (15,789.85)	137.1
	Defended tax	-	. 1		(), 0,,00,	(6,496.5
ATT	Tax expenses Profit (loss) for the period (VII-VIII)		:]	. j	:]	(242.) (242.)
X	The state of the s	(1,398.12)	(13,341.53):	(937.83)	(15,789.85)	(6,739.3
	Other comprehensive income Other comprehensive income not to be redussified to provide they in subsequent periods: Wet gains/(losses) on FYTOCI equity securities (Net of		(505.60)	-	(505.80)	
	mx enect)	(0.16)	0.+2			{1.0-
	Total comprehensive income for the period (X+X1) Earnings per equity share:	(35.802,28)	(13,846,91)	(937.83)	(16,295.65)	(6,740,3
	Sask Dested	(8.29) (8.29)	(79.13) (79.13)	(5.56) (5.56)	(93.65) (93.65)	(39.9)

- There is a delay in filing the un-audited spancel results with Bombay Stock Exchange (BSE) as the Company was under the CIRP process. Further, the above Unlandsed figures for the first quarter ended 20th June 2020 approved by the Implementation and Monkering Committee at the mention hold on Monkering Inc. 2020. 13
- The Statutory Auditors have carried out himited review of the above financial results for the first quarter ended. 30th June 2070. 21
- to the date of NOLT order dated 14th May 2020 or relation to the unitation for CIRP.
- The figures for the corresponding previous Year/Quarter have been restated/regrouped and recassisfed, wherever necessary to confirm with the current year/Quarter presentation.

Franchis and Mineral Industries Limited ("the company") a public limited company enterported and domicial in-India and has registered office at Mandyal, Kurnool district, andrea Pradesh. The accurates of the company were listed in 80 mbay stock exchange of Indio Limited. Corporate Instruction Process ("CIRP") has been instructed in case of the company wate an order no. CP (ID) No. 1877/AMR/2019 delivered on 14th 143 / 2020 of Pursuant to the order, the management of the affairs of the company and provisions of the Insplication and Bankruptcy code, 2016 (the code). Resolution professional ("RI") who is appointed by the Committee of the Gredgers ("CoC").



. 3

The Financial Statements for the first quarter & three month ended 30th June 2020 have been prepared by the management. It is pertinent to note that the Resolution Professional made all practical and reasonable efforts from time to time to senting information/data from the officials of the Company in reaction to the preparation of the financial statements of the Company and also the information required by the auditors for the purpose of carrying out limited review of the financial statements of the Company. It is to be noted that the financial statements for the purpose of arrying out Jane 2020 as well as the information provided to the auditor for the purpose of finated review, the Resolution Professional has relied upon and assumed the accuracy/ veracity of deta/information provided by the officials of the Company, suspended directors and the records of the Company made available to the Resolution Professional, which the Resolution Professional has assumed are in conformaty with the applicable law and present a true and fair view of the position of the Company as of the dates and for the period indicated therein. The RF has not personally verified the information provided by the officials of the Company and has praced confidence in the data/ information provided to him. Accordingly, the Resolution Professional should be absolved from the accuracy, versely and sufficiency or completeness of such information. Readers and users of these statements are advised to do their due talgence before arriving at any conclusions. The Resolution Professional has segmed the Financial Statements to facilitate the CIRP process and to facilitate the statutory requirements willout any liability of the same.

for Panyam Cements & Moveral Industries Limited

Prace : Hyderabad Date : March 16, 2022

Palas Trangavel
(Orgetto-)
Signed without any hability for administrative purpose only, as review period is prior to appointment of the Director



94 A



Limited Review Report – Financial Results To the Board of Directors 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 2020 (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.
- 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. We believe that our Review provides a reasonable basis for continuation of our qualified opinion which was reported in the year ended March 31, 2020 which has been incorporated as below. Based on updation during the Quarter under Review and on the basis of non-determination of impact on the Current Quarter coupled with the material uncertainty true and fair view can be expressed with respect to items as indicated below:
 - a) the Company has Rs.10,336.37 Lakhs outstanding inter-corporate loans as at 31 March, 2020. In the absence of confirmations from the parties as on reporting date and owing to the uncertainty associated with the recoverability of the Intercorporate loans, we are unable to comment on the consequential impact if any, on the financial statements;
 - b) the company has Rs.2,348.97 Lakhs outstanding trade receivables an on 31st March 2020 which are classified as doubtful. In the absence of external confirmations from the parties as on reporting date and owing to the uncertainty associated with the recoverability of the trade receivables, we are unable to comment on the consequential impact if any, on the financial statements;
 - we did not receive physical verification reports for the Inventory . Hence, we are unable to comment on the condition, existence and impairment impact, if any on carrying value of Inventory as at 31 March, 2020;
 - d) we did not receive physical verification reports for the Property, Plant & Equipment and Capital work in progress as on reporting date. Hence, we are unable to comment on the condition, existence and consequent impairment impact, if any on carrying value of

- Property, Plant & Equipment and Capital Work in progress as at 31 March, 2020;
- e) we did not obtain external confirmations from vendors, banks/financial institutions and government authorities regarding trade payables, advances to suppliers, advance excise duties/CENVAT/VAT/Service tax, other advances, borrowings, balances in current accounts, loans, cash credits and corporate guarantees. In the absence of such confirmations as on reporting date, we are unable to comment on the consequential impact, if any, on the financial statements;
- f) as part of the Corporate Insolvency Resolution process, the claims from Financial and Operational creditors are being filed and further being admitted, rejected or pending verification. We are unable to comment on the liability that may arise due to such admittance, to the extent unrecorded/unreconciled with the books of accounts and its consequential impact on financial statements as on reporting date; and
- g) based on the information and explanations given to us, the Company has not provided for gratuity liability on actuarial valuation as required under the Ind AS 19 Employee Benefits and the amount of gratuity liability is not ascertained by the company and it is provided/paid on cessation of employment as per the accounting policy followed by the company. We are unable to quantify the impact of the said liability on the financials of the year under report.

Based on our review and information and explanations given to us we report that impact of the items mentioned in the paras above can not be assessed and accordingly, we can not express true and fair view of the statement for the Quarter ended 30 th June 2020

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.

Other Matters

Annual Audited Financial Statements for the year ended March 31, 2021, on which we expressed our Qualified Opinion in our Independent Auditors Report dt 03-12-2021 to the members of the Company, were adopted in the AGM of the Company held on 30th day of December 2021.

for K S Rao & Co.

Chartered Accountants firm's Regn No. 003109S

(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 22029193 AFEHVZ 7631

Place: Hyderabad Date: 16-03-2022

Panyam Cements & Mineral Industries Limited REGD. OFFICE: C-1, INDUSTRIAL ESTATE, HANDYAL - \$18 502 (A.P)

CIN NO: 1.76040AP1955P1C000546, Web: Webs.phanysmicements.com
UN-AUDITED FIRANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER 2020

	Particulars		QUARTER ENDED			UALFYEAR ENDED		
Sŧŧ		30.09.2020 (Un-Audited)	30.06.2020 (Un-Audited)	£105,00.0E (bejihun-ntl)	10.09.2020 (Un-Authority)	30.09.2019 (Un-Audited)	31.3.2020 (Audited)	
1	Revenue from operations		,					
11 11 1V	Cities :naume Total revenue (1+11) Expenses	0.55 0.86	191.02 181.02	351.00 00.15E	161.59 151,88	7]4,43 734,43	1,436.50 1,436.50	
	alCost of maturisis consumed DiFursiase of stack-in-trade	1	<u>.</u>	Į		:	-	
	c)Changes in invariouses of favilied groots, work a progress and stock-artisate	. !			•		7,48	
	ldibratse daty on sate of goods elibratures binefit expense lifficance Soci	21.51	274.03 1,134.94	709.21	255.51	391,44	926.6	
	a Democratical amortisation evacues histories and fugli	128.60	128.60	973.73 169.07	1.134.94 257,21	1.638.67 335.18 17.39	6,777 9; 672,3; 12,3;	
v	Other expenses Total expenses (a to i) Profit (loss) before exceptional items and tax	47.05 197.18	41 57 1,579.14	18.76 2,368.81	86.63 1,776.32	73.37 2,660.07	1,273.4 11,681.50	
•	(111-1A)	(196.32)	(1,393.12)	(987.81)	(1,594,44)	(1,925.64)	(19,244,91	
A1	Exceptional Items	!	-	264,24	-	281.24	(5,544.94	
	Profit (loss) before tax (V+VI)	(196.32)	(1,398.12)	(703.57)	(1,594,44)			
	Corones sas Enrice years excess tax			-			-	
100	Tax expenses	<u> </u>		-	-		-	
IX.	Profits (lose) for the period (VII-VIII)	(196.32)	(1,398.12)	(703.57)	(1,593.42)	(1.641.40)	(15,769,85	
×	Other comprehensive income Other comprehensive income not to be reclassified to croft: or loss in subsequent periods:			-			(505.80	
	filet grinsi(losses) on PVTOCI equity securities (fret of free effect)	(0.25)	(0.16)		(0.41)	-		
	Total comprehensive income for the period [X+XI]	(196.57)	(1,396.78)	(703,57)	(1,594.85)	(1,641.40)	(16,295,65	
	Rescues our equity shares Resc Online	(1.16) (2.16)	(8.29) (6.29)	(4.17) (4.17)	(9.46) (9.46)		(93.65	

There is a deby in fing the un-audies financer results with Demoay Stock Eichange (655) as the Company was under the CERP process.
Further, the above Universitied Imputed results for the second quarter 6 half year ended 35th September 2020 approved by the implementation and Handonia Committee 8th's meeting light on Harch 16, 2022.

The Statutory Audators have correct out limbed review of the above financial results for the second quarter & and year ended. 30th September 2020, 21

During the current quarter these were no operations on account of supposition of operations from these motor, 2018 and resulted in loss for the second quarter andeal 30th September (020). Interest on depending, secured tooks, substant, once it intercorporate payanters to dealer as to region stally compages created up to the date of ACLT eccentrated 14th Hey 2020 in relation to the inciation for CIPP.

It or ruses for the generalization previous Years (panel have been restated/regrouped and restausched, weerere necessary to gont im with the context Years Quarter

The Penyam Coments and Mineral Industries (sinked ("time company") a public limited company incorporated and complete in India and has registered citize at Handyel, Kurnool district, Anchro Prodesil, The securities of the company were lated in Bombey stock exchange of India United. Corporate Installation Process. "CIRP") has been indiated in case of the company and an ergor bo. CP (16) No. 187/7/ANR/2019 on used in 1-10 May 2020 of Northe National Company Law. Internal ("RCCA"), American Besich under the promisers of the inselvency and Binkrupley code, 2016 (the code). Pursuant to the order, the management of the offices of the company and powers of the beard of the directors of the Company are now vested with the Resolven Professional (RP) who is appointed by the Committee of the Creators ("Cot").

> am Cement sainteu

The Financial Statements for the second quester 6 traif year ended 30th September 2020 have been empared by the management. It is pertinent to mote that the Resolution Professional made all practical and reasonable efforts from time to finalitate information/data from the officials of the Company in relation to the preparation of the financial statements of the company and also the information required by the auxiliary for the purpose of carrying out limited review of the financial statements of the Company. It is to be noted that the financial statements for the second quarter 6 half year ended 30th September 2020 as well as the information provided to the auditors for the purpose of funded review, the Resolution Professional has reved upon and assumed the accuracy/ veracity of data/information provided by the Officials of the Company, suspended directors and the records of the Company made available to the Resolution Professional, which the Resolution Professional has assumed are in conformity with the applicable law and present a true and fair view of the position of the Company as of the dates and for the period indexted thereon. The RP has not personally verified the information provided by the officials of the Company and has placed confidence in the data/ information grounded to him. Accordingly, the Resolution Professional should be absolved from the accuracy, veracity and sufficiency or completeness of such information. Readers and users of these statements are advised to do then due difference before anising at any conclusions. The Resolution Professional has signed the Financial Statements to facilitate the Company and to facilitate the same

for Panyam Caments & Hindral Industries Limited

Place ' Hyderabad

Oate : March 16, 2022

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

yam Cemento

zsinteubn

	Panyam Coments & Minerals Indust Un-Audited Statement of Assets and Liabilities as		
			(
5.No	Particulars	As at 30th Scottember 2020	As at 31 st March 2020
		(Un-Audited)	(Audited)
	ASSETS		
1	Non-current assets	ľ	
	Property, Plant and Equipment	6,380,49	6,637.70
	Capital work-in-progress	2,315.66	2,315.66
	Financial assets	1	2,525.05
	- Investments	2,702,00	2,702,40
	- Loans		8,976,35
	- Other financial assets	18.80	18.80
	Other non-current assets	1,771,76	1,771,76
	Total Non-current assets (1)	13,188,71	22,422.71
2	Current assets		
	Inventories	, E60.59	\$80.59
	Financial assets	I	
	· Trade receivables	2,348.97	2,348.97
	Cash and cash equivalents	17.90	17.11
	Bank balances other than Cash and cash equivalents	45.05	44.27
	- Loàns	10,482.91	1,360.00
	- Other financial assets	105.53	105.49
	Other current assets	752.44	762.12
	Current tax asset (Net)		
	Total Current assets (2)	14,633,38	5,519.55
	TOTAL ASSETS (1+2)	27,822.09	27,942.26
	EQUITY AND LIABILITIES		1
1	Equity	i	Į.
	Equity Share capita!	1,686.42	1,586.42
	Other equity	(27,684.08)	
_	Total Equity (1)	(25,997.67)	(24,402.81)
	Liabilities		
	Non-current liabilities	l l	
	Financial fiabilities	I	
	- Borrowings		
	- Other financial kebildies	-	407.91
	Deferred tax liabilities (Net) Other con-current Sabintes	1 .	
	Total Non-current liabilities (2)		24.22
	Current liabilities	-	432.13
	Financial Rabilities	1	i
	Boudswinde	3,194.05	7 - 25
	• Trede payables	2,124.00	3,130.48
	Total cutstancing cues of micro enterprises and small enterprises	<u> </u>	1
	Total outstanding dues of creditors office than mame	3.000.00	1
	Other financial liabilities	2,575.56	7,0.0.00
	Other ament habilities	32,614.48	
		15,089.39	,,,,,,,,
	Corrent tax liability (tiet)	316.27	
	Total Current liabilities (3)	53,819.76	
	TOTAL EQUITY AND LIABILITIES (142+3)	27,822.09	27,942.20

fc: Panyam Cements & Mineral Industries Limited

Place : Hyderabad Date : March 16, 2022 Sulan Cementis &

Patan Thangavei
(Sector)
Signed without any liability for administrative purpose only, as review period is prior to appointment of the Director

Panyam Cements & Minerals Indus Cash flow statement for the Half Year ended	30th September, 2020	
		(₹ in lakhs)
rarticulars	For the Half Year ended	For the Half Year ended
	30th Sept. 2020	30th Sept, 2019
	(Un-Audited)	(Un-Audited)
ash flow from operating activities		
rofit before tax from continuing operations	(1,594.44)	(1,641,40)
rofit before tax	(1,594.44)	(1,641.40)
Yon-cash adjustment to reconcile profit before tax to net cash flows	1	774 -0
Depreciation and amortisation expenses	257.21	336.18
Interest income	(181.48)	(680.97)
Debit balances Written Off	·]	-
Allowance for expected credit loss on trade receivables	1 - 1	-
Dividend income on investments made	<u> </u>	-
Loss on sale of Fixed assets	1 - 1	-
Gain on sale of flats (Shown under other current financial assets)	705.47	
Interest expenses	786.42 19.85	1,427.66 18.74
Interest expense due to amortisation of processing fees	328.66	392.27
Interest expense due to amortisation of RCOs	(383,77))	(147.52)
Operating profit before working capital changes	[553,77]	(147.52)
Working capital adjustments:	(0.50)	(35.25)
(Decrease)/Increase in trade payables	272.42	(175,67)
(Cecrease)/Increase in other current liabilities	(24.22)	(320.86)
(Decrease)/Increase in other non-current liabilities	(24.22)	(320,85) 8.05
(Increase)/Decrease in trade receivables	0.00	(1.44)
(Increase)/Decrease in inventories	0.95	(381 58
(Increase)/Decrease in financial assets	814.91	2,292.82
(Decrease)/Increase in financial flabilities	9.68	18.56
(Increase)/Decrease in other current assets	9.00	(2.00
(Increase)/Decrease in other non-current assets	689.49	1,255.12
Cash generated from operating activities	(0.03)	(0.12
Direct taxes paid (net) Net cash Now from operating activities (A)	689,46	1,255.00
Cash flows from investing activities	005.40	2,000,00
Lash nows from investing activities) i	47.95
(Purchase)/Sale of fixed assets, including CWIP	1	
Sale of fists (Shown under other current financial assets)	1	
Dividend received	(0.77)	(0.03
Deposits/margin money deposit matured/(placed) during the year	(0,77)	(0.87
Net cash flow (rom/(used in) investing activities (B)	(0.72)	47.00
Cash flows from financing activities	(786.42)	(1,427.6)
Interest paid	181.48	680.9
Interest received	102.70	(1,239.6)
(Repayment)/Proceeds from long term barrowings	63.58	183.7
(Repayment)/Proceeds from short term borrowings	(146.52)	
Loans and advances paid to related parties	(687.89)	
Net cash flow from/ (used in) in financing activities (C)	0.79	2,80
Net increase/(decrease) in cash and cash equivalents $(A + B + C)$	17.11	
Cash and cash equivalents at the beginning of the year	17,11	
Cash and cash equivalents at the end of the year	17,90	13.3
Components of cash and cash equivalents		
in Current Account	[17.90	
Cash on hand Total cash and cash equivalents (Note 8(b))	17.90	2.6

Place : Hyderabad Date : March 16, 2022



for Panyam Cements & Mineral Industries Limited

Pelani Trangavel
(Director)
Signed without any liability for barninistrative purpose only, as review period is prior to appointment of the Director



Limited Review Report – Financial Results

To the Board of Directors 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 2020 (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.
- 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. We believe that our Review provides a reasonable basis for continuation of our qualified opinion which was reported in the year ended March 31, 2020 which has been incorporated as below. Based on updation during the Quarter under Review and on the basis of non-determination of impact on the Current Quarter coupled with the material uncertainty true and fair view can be expressed with respect to items as indicated below:
 - a) the Company has Rs.10,336.37 Lakhs outstanding inter-corporate loans as at 31 March, 2020. In the absence of confirmations from the parties as on reporting date and owing to the uncertainty associated with the recoverability of the Intercorporate loans, we are unable to comment on the consequential impact if any, on the financial statements;
 - b) the company has Rs.2,348.97 Lakhs outstanding trade receivables an on 31st March 2020 which are classified as doubtful. In the absence of external confirmations from the parties as on reporting date and owing to the uncertainty associated with the recoverability of the trade receivables, we are unable to comment on the consequential impact if any, on the financial statements;
 - we did not receive physical verification reports for the Inventory . Hence, we are unable to comment on the condition, existence and impairment impact, if any on carrying value of Inventory as at 31 March, 2020;
 - d) we did not receive physical verification reports for the Property, Plant & Equipment and Capital work in progress as on reporting date. Hence, we are unable to comment on the condition, existence and consequent impairment impact, if any on carrying value of

Locations: Hyderabad | Vijayawada| Chennai | Bengaluru

- Property, Plant & Equipment and Capital Work in progress as at 31 March, 2020;
- e) we did not obtain external confirmations from vendors, banks/financial institutions and government authorities regarding trade payables, advances to suppliers, advance excise duties/CENVAT/VAT/Service tax, other advances, borrowings, balances in current accounts, loans, cash credits and corporate guarantees. In the absence of such confirmations as on reporting date, we are unable to comment on the consequential impact, if any, on the financial statements;
- f) as part of the Corporate Insolvency Resolution process, the claims from Financial and Operational creditors are being filed and further being admitted, rejected or pending verification. We are unable to comment on the liability that may arise due to such admittance, to the extent unrecorded/unreconciled with the books of accounts and its consequential impact on financial statements as on reporting date; and
- g) based on the information and explanations given to us, the Company has not provided for gratuity liability on actuarial valuation as required under the Ind AS 19 Employee Benefits and the amount of gratuity liability is not ascertained by the company and it is provided/paid on cessation of employment as per the accounting policy followed by the company. We are unable to quantify the impact of the said liability on the financials of the year under report.

Based on our review and information and explanations given to us we report that impact of the items mentioned in the paras above can not be assessed and accordingly, we can not express true and fair view of the statement for the Quarter and Half year ended 30 th Sept 2020

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.

Other Matters

The statements includes the results for the quarter ended September,30 2020 , and for the preceding quarter which were not subjected to review by us at the point of time stipulated for Quarterly Results in the SEBI (LODR) Regulations 2015.

Annual Audited Financial Statements for the year ended March 31, 2021, on which we expressed our Qualified Opinion in our Independent Auditors Report dt 03-12-2021 to the members of the Company, were adopted in the AGM of the Company held on 30th day of December 2021.

Place: Hyderabad Date: 16-03-2022 for K S Rao & Co.

Chartered Accountants firm's Regn No. 003109S

(P. GOVARDHANA REDDY)

Partner

Membership No. 029193 UDIN 2 20 29193 AFEDPE 6768

PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED REGD. OFFICE: C-1, INDUSTRIAL ESTATE, NANDYAL - S18 502 (A.P.) CHI NO: 1269404P1955P1C000546, web: www.panyameements.com

Un-auguted financial results for the quarter/ nine months ended 11st december 2020

·				1 t 21 Lei	hs, except per sh	re data and unles	s otherwise statesty	
			QUARTER ENDED			HINE MONTHS ENDED		
1 3H	Particular:	31.12.2020 (Un-Audited)	30.05.2020 (Un-Audited)	31.12.7019 (Un-Audited)	31.12.2024 (Un-Audited)	31.12.1013 (Un-Audited)	31.3.2620 (Audited)	
11 111 1V	hoverse from coerabors Other profile Total revenue (I+II) Expenses of Cost of meterials carborred behaviour of stock industic	0.93 0.93	0.86 0.86	358.53 358.53	182 Si 182,81	1.652.95 1,092.96	1,436,59 1,436,59	
l	gill elegis in inventories of farshed goods, walk in progress and stock-in-base		. !	4			7.49	
	DECase only on sale of apods inflationed breath expense (Primaria Cost Discreption) amortisation expense (Primaria of fair (Primaria) (Primaria	20.19 128.00 65.90 214.66 (213.73)	2).51 12869 47.05 197.18 (196.32)	,3933 1,314,27 164,65 26,59 1,348,67 (990,14)	315./L 1-114.94 385.61 154.53 1,990.96 (1,606.47)	\$33.79 2.652.94 504.26 17.39 100.35 4,006.74 (2,915.78)	1,279,45	
V1	Exceptional items	<u> </u>	:••	183 21		467.45	(5,544,54)	
i AIII	Profit (foss) before tax (V+VI) Exerct tax Externed tax Fester recent stax Tax expenses	(213.73)	(196.32)		(1,808.17) : :	(2.448.33)		
18	Prefit/ (loss) for the period (VII-VIII)	(213.73)	(196,32)	(906.23)	(1,608.17)	(2,448.33)	(15,789.85)	
, x	Other comprehensive income (CALST comprehensive income not to be reclassified to profit or basis in subsequent persons (Fact general basis) on EVTOC1 county securities (their of I'an effect)	ري.	(0.25)	(0 42)	. 0 26	(9.42)	(505.83)	
χį	Total comprehensive income for the period (X+XI)	(213.06)	(196,57)	(807.35)	(1,007.91)	(2448.75)	(16,295,65)	
	Carnings per equity share: Fosc 13:555	(1.77) (1.27)	(1 15) (1 15)					

- itioles:
 There is a cally in filing the inhabited filindrial results man Bombay Sted. Exthange (BSC) as the Consumir mat under the CIRP process
 for the tip above this busited Grundal results for the tipad dearter S, one moving ended that December 2020 approved by the Implementation and Montanes j. committee at it's meeting held on Haren to, 2022
- 2) The Statutory Auditors have carried out Linded Freezio ditributory financial results for the time grain + 6 of the months ended (31st December 2020).
- Correct the current quarter discretism to expendice an eccount of suspendice of company from December, 2016 and resulted in 1955 for the three quarter ended 21st compare 2020. Interest or differences, secured dans, statutory dues a Intercorporate releasion are comment to regard static engineers marked up to the state of 3) "Cr" order dated 14th May 2020 in reletion to the entition for CIRP.
- The Foures for the corresponding previous Year/Quarter have been restated/regrouped and recossined, wherever necessary to cordain with the current Year/Quarter previously.

The Playum Coments and Minoral Industries Emiliad Care company is pupil impled company incorpy, and operated in Laborarians registered takes of Handrell number district, Andrea Paulish. The securities of the company were (sted in Bombay stock exchange of Irise Emited Corporate Inschency Resolution Process "Cikin") has been meated in case of the company vice an order no. (F (16) to 187/1/40022015 derived on tell. May 2000 of manife itsicing Londony London (TERP) has been desired in case of the consisting way a source of the Insolvency and Bankruphcy cade, 2016, the cade; Playway to the circle, the management of the effort of the Company and Bankruphcy cade, 2016, the cade; Playway to the circle, the management of the effort of the company and powers of the foode of the forest of the Company are now vested and the Rect. (If it is provided by the Company are now vested and the Rect. (If it is provided by the Company and powers of the foode of the foode of the Company are now vested and the Rect. (If it is provided by the Company and powers of the foode of the foode of the Company and now vested and the Rect. (If it is provided to the Company and powers of the foode of the Company and now vested and the Rect.) "207, eurose a"



The Financial Statements for the third quarter is now months evided 31st December 2020 have been precised by the management. It is pertunent to more that the Resolution Professional made all produced and reasonable efforts from time to time to facilitate information/data from the difficials of the Company in relation to the preparation of the financial statements of the company and also the information required by the auditors for the purpose of carrying out smaller tenies of the financial statements of the formation provided by the auditors of time of company. It is to be noted that the financial statements for the third quarter 6, nine menths ended 31st December 2020 as well as the information provided to the europeany. It is to be noted that the financial statements for the third quarter 6, nine menths ended 31st December 2020 as well as the information provided by the officials of the Company, suspended enectors and the records of the Company and assumed the accuracy, which the applicable parameter as the end fair read of the position of the Company as of the dates and for the period indicated thereon. The RP reasonably venified the information provided to time. Accordingly, the Resolution Professional should be absolved from the accuracy, versally and sufficiency or completeness of such information. Readers and users of these statements are admised to do their directions. The firefallium Professional that statutory requirements to facilitate the CIRP process and to facilitate the statutory requirements to facilitate the CIRP process and to facilitate the statutory requirements to facilitate or the cords.

for renvers Cements & Miseral Industries Limited

Place : Hyderabac Date : March 16, 2022

6)

Cements & Mineral

sainteub

Palan Thingavel
(Diracker)
Signed without the taleful for administrative purpose only, as review panels is prior to approximent of the Director

Limited Review Report - Financial Results

To the Board of Directors of Panyam Cements and Mineral Industries Limited,

- 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 2020 (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.
- 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.We believe that our Review provides a reasonable basis for continuation of our qualified opinion which was reported in the year ended March 31, 2020 which has been incorporated as below. Based on updation during the Quarter under Review and on the basis of non-determination of impact on the Current Quarter coupled with the material uncertainty true and fair view can be expressed with respect to items as indicated below:
 - a) the Company has Rs.10,336.37 Lakhs outstanding inter-corporate loans as at 31 March, 2020. In the absence of confirmations from the parties as on reporting date and owing to the uncertainty associated with the recoverability of the Intercorporate loans, we are unable to comment on the consequential impact if any, on the financial statements;
 - b) the company has Rs.2,348.97 Lakhs outstanding trade receivables an on 31st March 2020 which are classified as doubtful. In the absence of external confirmations from the parties as on reporting date and owing to the uncertainty associated with the recoverability of the trade receivables, we are unable to comment on the consequential impact if any, on the financial statements;
 - we did not receive physical verification reports for the Inventory . Hence, we are unable to comment on the condition, existence and impairment impact, if any on carrying value of Inventory as at 31 March, 2020;
 - d) we did not receive physical verification reports for the Property, Plant & Equipment and Capital work in progress as on reporting date. Hence, we are unable to comment on the

- condition, existence and consequent impairment impact, if any on carrying value of Property, Plant & Equipment and Capital Work in progress as at 31 March, 2020;
- e) we did not obtain external confirmations from vendors, banks/financial institutions and government authorities regarding trade payables, advances to suppliers, advance excise duties/CENVAT/VAT/Service tax, other advances, borrowings, balances in current accounts, loans, cash credits and corporate guarantees. In the absence of such confirmations as on reporting date, we are unable to comment on the consequential impact, if any, on the financial statements;
- f) as part of the Corporate Insolvency Resolution process, the claims from Financial and Operational creditors are being filed and further being admitted, rejected or pending verification. We are unable to comment on the liability that may arise due to such admittance, to the extent unrecorded/unreconciled with the books of accounts and its consequential impact on financial statements as on reporting date; and
- g) based on the information and explanations given to us, the Company has not provided for gratuity liability on actuarial valuation as required under the Ind AS 19 Employee Benefits and the amount of gratuity liability is not ascertained by the company and it is provided/paid on cessation of employment as per the accounting policy followed by the company. We are unable to quantify the impact of the said liability on the financials of the year under report.

Based on our review and information and explanations given to us we report that impact of the items mentioned in the paras above can not be assessed and accordingly, we can not express true and fair view of the statement for the Quarter ended 31st Dec 2020

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.



Other Matters

Place: Hyderabad

Date: 16-03-2022

The statements includes the results for the quarter ended December,31, 2020 , and for the preceding quarter which were not subjected to review by us at the point of time stipulated for Quarterly Results in the SEBI (LODR) Regulations 2015.

Annual Audited Financial Statements for the year ended March 31, 2021, on which we expressed our Qualified Opinion in our Independent Auditors Report dt 03-12-2021 to the members of the Company , were adopted in the AGM of the Company held on 30th day of December 2021.

for K S Rao & Co.

Chartered Accountants firm's Regn No. 003109S

(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 22029193 A FE 1HK 8634

PANYAN CEMENTS & MINERAL INDUSTRIES LIMITED REGD. OFFICE: C-1, INDUSTRIAL ESTATE, HANDYAL - 51E 502 (A.P) CIN NO: L26940AP1955PLC000546, Web: vww.ndnyamcouncats.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 315T MARCH 2021

		(if in takin), except per share data and unless otherwise stated)							
SN:	Particulars		QUARTER ENDED	YEAR ENDED					
		31.03,2021 (Audited)	31.12.2020 (Un-Audited)	31.3.2020 (Audited)	31.3.2021 (Audited)	31.3.2020 (Audited)			
į I	Revenue from operations								
111	Other income Total revenue (I+II) Expenses	1.11	0.93	342.63	183.92 183.92	1.436.59 1,436,59			
	a:Cost of materia's consumed biourchase of stock-in-bade	:		: [:	:			
	C)Changes in which torics of finished goods, while in progress and stock-in-trade	-		7.46		7,48			
	Chixose duty on sale of goods elémblovee benefit expense Ofiniance Cost	20.49	20.16	393.10	336.19	926.69			
	diDepreciation/ amortisation extense Introver and fuel	128.60	:25 60	5.925.01 169.09 -0.00	1,134.94 St4.42	6,777,95 672,35 17,39			
v	(10) Per expenses Total expenses (a to i) Profit ((loss) before exceptional items and tax	142.32 291.41	65 93 224.66	1.179.09 7.672.76	296-85 2,282-40	1,279.45 11.681.50			
•	(III-IV)	(290-30)	(213.73)	(7,329.13)	(2,098,47)	(10,244.91)			
VI	Executation demo	1	1	(5,012.39)	- 1	(5,544,94)			
AII	Profit/ (loss) before tax (V+V1) Correct tax	(290.30)	(213.73)	(13,341.52)	(2,098.47)	(15,789.85)			
!	Deferred tax Bester years informe tax	:		•	t	•			
YIII	Tox expenses	-	-	i i	· 1				
IX	Profit (loss) for the period (VII-VIII)	(290.30)	(213.53)	(23,341.52)	(2,098,47)	(15,789.85)			
х	Other comprehensive income Other comprehensive income not to be represented to profit or loss in subsequent periods:			(505.60)		(505.83)			
į.	Her gains/(losses) on FVTOCI coulty securdies (tiet of (tips effect)	0.35	0.67	0.42	9.61				
ΧE	Total comprehensive income for the period (X+XI)	(289.95)	(213.06)	(13.816.90)	(2,097,26)	(16,295.65)			
	Earnings per equity share: Basic Conten	(1.72)	(1.27) (1.27)	(79.13) (79.13)	(12.45) (12.45)	(93.65) (93.65)			

Hotes:

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

 1) Further, the above Un-audited financial results for the fourth quarter R year ended 31st March 2021 approved by the Smotomeration and Moncoung (Committee at d's message test on March 15, 2022).
- 2) The Statutory Auditors have audited the above financial results for the fourth quarter/ Year ended, 21st March 2021.
- During the current quarter there were no exerations on account of suspension of operations from December, 2018 and resulted is loss for the sound quester ended 31st March 2021. Interest on dependings, secured loans, statutory dues & true corporate advances and suranes to regular staffy employees provided up to the date of NCLT order dated; 14th May 2020 in relation to the whitehold for CIRP.
- The figures for the corresponding previous Year, Quarter have been restated/regrouped and recassized, who seem recessary to confirm with the current year Quarter presentation.

The Panyam Cements and Mineral Industries Limited ("the company") a public Linded tomps of incorporated and demicided in India and has registered of fice at Hendyal, Kurnost district, Austria Phatesti. The securities of the Company were listed in Bertialy stock exchange of India Limited. Corporate [Inscribed Process ("CIRP") has been insulted in case of the Company wide an order no. CP (IB) (10, 1871/AMR/2019 delivered on 14th May 12029 of Frontier Patients Patients ("Insulta"). Amaravati Bench under the process in the Circle Patients and Bankrupkey code. 2016 (the [code). Pursuant to the crides, the microgramma of the company and powers of the bears of the directors of the Company are now vested with the Resolution Prefessional ("RP") who is appended by the Committee of the Creations ("COC").



The Financial Statements for the fourth quarter & year ended 31st Match 2021 have been prepared by the management. It is particulated note that the Resolution Professional made all proctical and reasonable efforts from time to time to facilitate information/data from the office's of the Company in reates to the preparation of the financial statements of the company and also the information required by the auditors for the purpose of carrying out funded review of the financial statements of the Company. It is to be noted that the financial statements for the fourth quarter & year endect 31st March 2022 as well as the information provided to the auditors of limited review, the Resolution Professional has relied upon and assumed the accuracy/ veracity of data/information provided by the officials of the Company, suspended directors and the retords of the Company and have a made available to the Resolution Professional . which the Resolution Professional is a susmed are in conformity with the applicable law and present a true and fair view of the Resolution Processional. Which the Resolution Protessional has assumed are in conformity with the applicable law and present a true and fair view of the position of the Company as of the dates and for the period indicated therein. The RP has not personally excited the information provided by the officials of the Company and has placed confidence in the data/ information provided to him. Accordancy, the Assolution Professional should be absoluted from the accuracy, versionly and sufficiency or completeness of such information. Readers and users of these statements are advised to do their disc dispense before arriving at any conclusions. The Resolution Professional has signed the Financial Statements to fundation the CIRP process and to facilitate the statutory requirements without any fiability of the same.

Cements

zainteub,

ici Panyam Cemants & Frincial Industries Limited

Place : Hyderabad

Date : March 16, 2022

(Projector)

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

	Panyam Cements & Minorals Industries Limited		
	Audited Statement of Assots and Liabilities as at 31st March 20	21	
			(₹ in lakhs)
S No	Particulars	As at 31st	As at 31st March
3.110	r di (Colors	March 2021	2020
		(Audited)	(Audited)
	ASSETS		
. 1	Non-current assets		1
	Property, Plant and Equipment	6,123.28	6,637.70
	Capital work-in-progress	2,315.65	2,315.66
	Financial assets		1
	- Investments - Loans	2,703.01	2,702.40
	- Other financial assets		2,976.38
	Citier non-current assets	18.80	18.60
	Total Non-current assets (1)	1,775.76	1,771.76
2	Current assets (1)	12,932,52	22,422.71
2	Inventories	90 0000 00 00 00000	
	Financial assets	860.59	880,59
	· Trade receivables	001000000 00000000000000000000000000000	1
		2,348.97	1
	Cash and cash equivalents	19.67	} *****
	- Bank balances other than Cash and cash equivalents - Loans	0.76	10.74
	- Other financial assets	10.482.91	
	Other current assets	105.72	
	Current tax asset (Net)	757.07	762.13
	Total Current assets (2)	14 FOC 60	
	TOTAL ASSETS (1+2)	14,595.69 27,528.21	
3)	EQUITY AND LIABILITIES	27,520.21	27,942,20
	Equity	ļ	1
-	Equity Share capital	1.000.00	
	Other equity	1,686.42	-,
	Total Equity (1)	(28,167.10	
2	Liabilities	(26,500.68)	(24,402:81)
_	Non-current liabilities	Ì	į.
	Financial liabilities		ŀ
	- theresings	} .	
	Other tinancial liabilities	_	407.91
	Deferred tax liabilities (Rect)		407.92
	Other non-current liabilities		24.22
	Total Non-current liabilities (2)		432,13
	Current liabilities		100,113
	Financial fiabilities	ł	
	- Borrowings	3,231,42	3,130.48
	- Trade payables	-,	3,,,,,,,,,,
	- Total outstanding dues of micro enterprises and small enterprises		1
	- Total outstanding dues of creditors other than critico enterprises and small enterprises	2,575.56	2,576.05
	Gther financial liabilities	32,830.37	
	Other current flabilities	15,075.37	
i	Current tax liability (Net)	316.16	
	Total Current liabilities (3)	54,028.89	
	TOTAL EQUITY AND LIABILITIES (1+2+3)	27,528,21	

for Panyam Cements & Mineral Industries Limited

Place Hyderabad Opte March 16, 2022



Palate Thangavel (Oir ctor)
Signed without any liability by administrative purpose only, as review perior is prior to appointment of the Director

Panyam Cements & Minerals Indu Cash flow statement for the year ende		
cosh how statement sor the year ende	=0 March 51, 2021	(₹ in lakhs)
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax from continuing operations	(2,098.47)	(15,789,66)
Profit before tax	(2,098.47)	(15,789.86)
Non-cash adjustment to reconcile profit before tax to net cash flows	1 1	
Depreciation and amortisation expenses	514.42	672.35
Interest income	(182.48)	(1,363.67)
Debit balances Written Off Allowance for expected credit foss on trade receivables	- 1	119.70
Dividend income on investments made	- 1	* 1
Loss on sale of Fixed assets	- 1	
Gain on sale of flats (Shown under other current financial assets)	1	23.43
Interest expenses	700.00	(467.45)
	786.42	12,479.23
Interest expense due to amortisation of processing fees	19.85	56,44
Interest expense due to amortisation of NCDs	328.66	2,231.24
Operating profit before working capital changes	(631.60)	(2,038.58)
Working capital adjustments:	jj	
(Decrease)/Increase in trade payables (Decrease)/Increase in other current liabilities	(0.50)	(428.64)
(Decrease)/Increase in other corrent liabilities	258.40	6,559.62
(Increase)/Decrease in trade receivables	(24.22)	(320.86)
(Increase)/Decrease in inventories	0.00	17.34 79.54
(Increase)/Decrease in financial assets	0.77	
(Decrease)/Increase in financial liabilities	1.000.81	691.33
(Increase)/Decrease in other current assets		6,704.70
(Increase)/Decrease in other non-current assets	5.05	(41.12)
Cash generated from operating activities	500.00	(88.04)
Oirect taxes paid (not)	608.72	11,135.30
Net cash flow from operating activities (A)	(0.14)	7.54
	608.58	11,142.84
Cash flows from investing activities		
(Purchase)/Sale of fixed assets, including CWIP		24.52
Sale of flats (Shown under other current financial assets) Dividend received	1	524.32
Deposits/margin money deposit matured/(placed) during the year	43.51	(2.34)
Net cash flow from/(used in) investing activities (B)	43.51	546.50
Cash flows from financing activities		
Interest paid	(786.42)	(12,479.23)
Interest received	182.48	1,363.67
(Repayment)/Proceeds from long term borrowings	† - l	-
(Repayment)/Proceeds from short term borrowings	100.95	356.31
Loans and advances paid to related parties	(146.53)	(925.68)
Net cash flow from/ (used in) in financing activities (C)	(649.52)	(11,684.94)
Net increase/(decrease) in cash and cash equivalents $(A + B + C)$	2.56	4.39
Cash and cash equivalents at the beginning of the year	17.11	12.72
Cash and cash equivalents at the end of the year	19,66	17.11
Components of cash and cash equivalents	i i	
Cash on hand	19.67	37.11
Total cash and cash equivalents (Note 8(b))	19.67	17.11

for Panyan Cements & Mineral Industries Limited

Place : Hyderabad Date : March 16, 2022



Palanin maggavel
(Director)
Signed without any liability for administrative purpose only, as review neriod is prior to appointment of the Director

Independent Auditors' Report on Annual Financial Results of Panyam Cements and Mineral Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Panyam Cements and Mineral Industries Limited

Qualified Opinion

We have audited the financial results for the year ended 31 March 2021, in the accompanying "Statement of Financial Results for the Quarter and Year ended March 31, 2021" of Panyam Cements and Mineral Industries Limited being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the basis for Qualified Opinion section of our Report , the financial results for the year ended March 31,2021:

- i). are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii). give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 March 2021.

Basis for Qualified Opinion on the Audited Financial Results for the year ended March 31, 2021

- a) the financial statements contain Rs.10,482.91 Lakhs outstanding inter-corporate loans as at 31 March, 2021. In the absence of confirmations from the parties and owing to the uncertainty associated with the recoverability of the Intercorporate loans, we are unable to comment on the consequential impact if any, on the financial statements.
- b) the financial statement contain Rs.2,348.97 Lakhs outstanding trade receivables an on 31st March 2021 which are classified as doubtful. In the absence of external confirmations from the parties and owing to the uncertainty associated with the recoverability of the trade receivables, we are unable to comment on the consequential impact if any, on the financial statements.
- c) we did not receive physical verification reports for the Inventory as on reporting date. Hence, we are unable to comment on the condition, existence and impairment impact, if any on carrying value of Inventory as at 31 March, 2021.
- d) we did not receive physical verification reports for the Property, Plant & Equipment and Capital work in progress as on reporting date. Hence, we are unable to comment on the condition, existence and consequent impairment impact, if any on carrying value of Property, Plant & Equipment and Capital Work in progress as at 31 March, 2021.

- e) we did not obtain external confirmations from vendors, banks/financial institutions and government authorities regarding trade payables, advances to suppliers, advances excise duties/CENVAT/VAT/Service tax, other advances, borrowings, balances in current accounts, loans, cash credits and corporate guarantees. In the absence of such confirmations as on reporting date, we are unable to comment on the consequential impact, if any, on the financial statements.
- f) Based on the information and explanations given to us, the Company has not provided for gratuity liability on actuarial valuation as required under the Ind AS 19 Employee Benefits and the amount of gratuityliabilityisnotascertainedbythecompanyanditisprovided/paidon cessation of employment as per the accounting policy followed by the company. We are unable to quantify the impact of the said liability on the financials of the year under report.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statements

This Statement of annual financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2021 have been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2021 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and obtain
 audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of
 not detecting a material misstatement resulting from fraud is higher than for one resulting from
 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the
 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing an
 opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual financial results, including the disclosures, and whether the Annual Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial results of the company to express an opinion on the Annual financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statements includes the results for the quarter ended March 31, 2021 , and for the preceding quarter which were not subjected to review by us at the point of time stipulated for Quarterly Results in the SEBI (LODR) Regulations 2015.

for K. S. RAO &Co

Chartered Accountants

FirmRegistrationNo:003109S

(P.GOVARDHANA REDDY

Partner

Membership no:029193

UDIN 22029193 AFE 1 AW 4260

Place: Hyderabad

Date:16-03-2022