



# PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED



2020-21

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## **CORPORATE INFORMATION**

A company under Corporate Insolvency Resolution Process by National Company Law Tribunal ("NCLT") vide order dated 14<sup>th</sup> May, 2020.

### **BOARD OF DIRECTORS**

(Suspended during CIRP vide NCLT, Amaravati Bench order dated 14th May 2020)

S. Sreedhar Reddy	MANAGING DIRECTOR
S. Panduranga Rao	DIRECTOR
Dr. R.K. Prasad Sunkara	DIRECTOR
Jayarama Reddy Pedireddygar	DIRECTOR

### **COMPANY SECRETARY & CFO**

Diya Venkatesan  
(Appointed w.e.f. 08<sup>th</sup> November, 2021)

### **RESOLUTION PROFESSIONAL**

Bhrugesh Amin  
IP Registration - IBBI/IPA-002/IP-N00353/  
2017-18/11003

### **AUDITORS**

K. S. Rao & Co.  
Chartered Accountant  
Flat 601A, Golden Green Apartments,  
Irrum Manzil Colony, Hyderabad - 500 082

### **SECRETARIAL AUDITORS**

B S S & Associates  
Practicing Company Secretaries  
Flat No 5A, Parameswara Apartments,  
Beside SBI, Anand Nagar, Khairatabad,  
Hyderabad - 500 044, India

### **BANKERS**

Canara Bank  
Cement Nagar, Andhra Pradesh

### **REGISTRAR & SHARE TRANSFER AGENTS**

XI Softech Systems Limited  
3, Sagar Society, Road No.2,  
Banjara Hills, Hyderabad - 500 034.  
Phone Nos.: 040-23545913/14/15  
Fax No.: 040-23553214  
Email: xlfield@rediffmail.com

### **REGISTERED OFFICE**

C-1, Industrial Estate, Bommalasatram,  
Nandyal - 518 502, Kurnool District - A.P.  
Telephone No.: 08514-222274  
Email: panyam1956@gmail.com

**CENTRAL ADMINISTRATIVE OFFICE**

Plot No.188, Phase - II,  
Kamalapuri Colony,  
Hyderabad 500 073  
Telephone Nos.: 040-23555317  
Fax: 040-23555316  
E-mail: caohyd@panyamcements.com  
Website: www.panyamcements.com  
ISIN: INE167E01029  
CIN: L26940AP1955PLC000546

**CEMENT WORKS:**

Cement Nagar - 518 206  
Kurnool District, A.P.  
Telephone Nos.: 08516-274638  
Fax No.: 08516-274644  
Email: panyam1956@gmail.com

## PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED

CIN: L26940AP1955PLC000546

Registered Office: C-1, Industrial Estate, Nandyal - 518 502, Kurnool District, Andhra Pradesh

### NOTICE

The Hon'ble National Company Law Tribunal, Amaravati Bench, ("NCLT"), had vide its order dated 14<sup>th</sup> May, 2020 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Corporate Debtor ("**Admission Order**") in terms of the Insolvency and Bankruptcy Code, 2016 read with the Rules and Regulations framed thereunder, as amended from time to time ("**Code**"). Further, the NCLT vide an order dated 14<sup>th</sup> May, 2020 has appointed Mr. Bhrugeth Amin (IBBI Registration No. IBBI/IPA-002/IP-N00353/2017-18/11003) as the Interim Resolution Professional ("**IRP**") for the Company, the Corporate Debtor ("**Insolvency Commencement Date**"). The admission order was published on 14<sup>th</sup> May, 2020, on which date the Resolution Professional has taken over the management and affairs of the Company. Pursuant to the publication of the admission order and in accordance with the provisions of the Code, the powers of the Board of Directors of the Company stand suspended and the same have been vested with and are being exercised by the Resolution Professional. Further, appointment as the Resolution Professional ("**RP**") was subsequently approved by the committee of creditors on 26<sup>th</sup> June, 2020. The Hon'ble NCLT, Amravati Bench has approved the Resolution Plan submitted by Resolution Applicants vide Order dated June 25, 2021. The Hon'ble NCLT, Amravati Bench has also approved the constitution and appointment of Mr. Bhrugeth Amin as monitoring agent of Monitoring Committee until closing date to supervise implementation of the Resolution Plan.

Notice is hereby given that the 65<sup>th</sup> Annual General Meeting of the Members of Panyam Cements and Mineral Industries Limited will be held on Thursday, the 30<sup>th</sup> day of December, 2021 at 3.30 P.M. IST, through video conference/ Other Audio Visual Means (OAVM) to transact the following business:

#### ORDINARY BUSINESS:

##### 1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the reports of the directors and auditors thereon and in this regard to pass the following resolution as an **Ordinary Resolution**.

**RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the reports of the Directors and Auditors thereon be and is hereby received, considered, approved and adopted.

#### SPECIAL BUSINESS:

##### 2. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**.

**RESOLVED THAT**, pursuant to Section 12 of Companies Act 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company, be and is hereby

accorded for shifting of Registered Office of the Company from its Present Location C-1, Industrial Estate, Bommalasatram, Nandyal -518 502 Kurnool District- Andhra Pradesh to Cement Nagar-518 206 Kurnool District- Andhra Pradesh.

**RESOLVED FURTHER THAT** the Directors / Company Secretary of the Company be and are hereby jointly/ severally authorized on behalf of the Company, to do all such acts, deeds, matters, and things as deem necessary, proper and desirable and to sign, and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of Form INC-22 for change in address of registered office with the Registrar of Companies.”

By Order of the Board of Directors

**For PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED**

(A company under Corporate Insolvency Resolution Process  
by NCLT, Amaravati Bench order dated 14th May, 2020)

Date: 03 December, 2021

Place: Nandyal

**S. Sreedhar Reddy**

Managing Director

DIN: 01440442

**Regd. Office:**

C-1, Industrial Estate,

Nandyal - 518 502

Kurnool District, Andhra Pradesh

**Notes:-**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 05<sup>th</sup> May, 2020 read with circulars dated 08<sup>th</sup> April, 2020, 13<sup>th</sup> April 2020, 17<sup>th</sup> August, 2020 and 13<sup>th</sup> January, 2021 (collectively referred to as “MCA circulars”) permitted holding of the Annual General Meeting through Video Conference (‘VC’)/ other Audio Visual Means (OVAM) without the physical presence of the members at a common venue.
2. In compliance with applicable provisions of the Companies Act, 2013(“Act”) read with the MCA Circulars SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated 12<sup>th</sup> May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated 15<sup>th</sup> January, 2021 (“SEBI Listing Regulations”), the 65<sup>th</sup> Annual General Meeting of the Company is being conducted through Video Conferencing or Other Audio Visual Means (“VC/OVAM”) (hereinafter referred to as “AGM” or “e-AGM”). In accordance with the secretarial standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated 15<sup>th</sup> April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the e-AGM.
3. **e-AGM:** The company has appointed M/s KFin Technologies Private Limited (“KFIN”), to provide the VC/OAVM facility for conducting AGM electronically and for voting through remote e-voting or through e-voting at the e-AGM.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or

may not be a Member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance slip are not annexed to this Notice.

5. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the special business in respect of resolution under Item No.2 of the accompanying Notice, is given in the Annexure-1. The IMC at its meeting held on 3<sup>rd</sup> December, 2021 considered the special business, as unavoidable and, be transacted at the 65<sup>th</sup> AGM of the Company.
6. Institutional/corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote either through remote e-voting or during the e-AGM. The said Resolution/ Authorization should be sent electronically through their registered email address to the Scrutinizer at [bssass99@gmail.com](mailto:bssass99@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and company's email id at [panyam1956@gmail.com](mailto:panyam1956@gmail.com).
7. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is XL Softech Systems Limited having office at 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad- 500 034.
8. **Attendance at the e-AGM:** Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Private Limited. Members may access the same at <https://evoting.kfintech.com> by clicking "e-AGM-Video Conference & streaming" and access the shareholders'/members' login by using the remote e-voting credentials which shall be provided as per Note No.20 below. Kindly refer to Note No.18 below for detailed instructions for participating in the e-AGM through video Conferencing.
9. The Members can join the e-AGM 15 minutes before the meeting or within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
10. As per the MCA Circular up to 1000 members will be able to join the e-AGM on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
11. A member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the e-AGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-

voting to its Members through KFin Technologies Private Limited. Kindly refer Note No.19 below for detailed instruction for remote-voting.

13. **Voting during the AGM:** Members who are present at the e-AGM through VC and have not cast their vote on resolutions through remote e-voting, may cast their vote during the e-AGM through the e-voting system provided by KFin Technologies Private Limited in the Video Conferencing platform during the e-AGM. Kindly refer Note No.20 below for instruction for e-voting during the AGM.
14. The Company has fixed 23<sup>rd</sup> December, 2021 as the cut-off date for identifying the Members who shall be eligible to vote through remote e-voting facility or for participation and voting in the e-AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the e-AGM.
15. The Register of Members and Transfer Book of the Company will be closed from 24<sup>th</sup> December, 2021 to 30<sup>th</sup> December, 2021 (both days inclusive).
16. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated 12<sup>th</sup> May, 2020 and 15<sup>th</sup> January, 2021, Notice of the e-AGM along with the Annual Report for the financial year ended 31<sup>st</sup> March, 2021 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. The Notice calling the AGM and the Annual Report has been uploaded on the website of the Company at [www.panyamcements.com](http://www.panyamcements.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The same is also available on the website of KFin Technologies Private Limited at the website address <https://evoting.kfintech.com/>.
17. **Procedure for registering the email addresses and obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case the shareholders holding shares in physical form).**
  - i. Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
    - a. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
    - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, XL Softech Systems Limited by sending an e-mail request at the email ID [xlfield@gmail.com](mailto:xlfield@gmail.com) along with scanned copy of the duly signed request letter by first holder providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, AGM Notice and the e-voting instructions.



18. **Instructions to the Members for attending the e-AGM through Video Conference.**

- i. **Attending the e-AGM:** Members will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Private Limited. Members may login into its website link <https://emeetings.kfintech.com> by using the remote e-voting credentials. After logging in, click on “Video Conference” option and the Name of the Company can be selected.
- ii. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in remote e-voting in Note No.20 below.
- iii. Members are encouraged to join the Meeting through Desktops, Laptops, Smart phones, Tablets and iPads with Google Chrome for better experience.
- iv. Further, Members will be required to allow access to the Camera, if any, and are requested to use Internet with good speed to avoid any disturbance during the meeting.
- v. Please note that participants using Mobile Devices or Tablets or Laptops or accessing the internet via “Mobile Hotspot” may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- vi. **Submission of Questions / queries prior to e-AGM:** Members desiring any additional information with regard to Accounts/ Annual Reports or has any question or query are requested to write to the Company’s investor email-id i.e., [panyam1956@gmail.com](mailto:panyam1956@gmail.com) and marking a copy to [evoting@kfintech.com](mailto:evoting@kfintech.com) mentioning their name, DP ID- Client ID/ Folio number at least 2 days before the date of the e-AGM so as to enable the Management to keep the information ready. Please note that, members’ questions will be answered only if they continue to hold the shares as on cut-off date.
- vii. **Speaker Registration before e-AGM:** In addition to above, speaker registration may also be allowed during the remote e-voting period. Shareholder who wish to register as speakers are requested to visit <https://emeetings.kfintech.com> and click on ‘Speaker Registration’ during this period. Shareholders shall be provided with a ‘queue number’ before the e-AGM. Shareholders are requested to remember the same and wait for their turn to be called by the Chairman of the meeting during the Question Answer Session. Due to limitations of transmission and coordination during the e-AGM, the Company may have to dispense with or curtail the Speaker Session, hence shareholders are encouraged to send their questions etc. in advance as provided in note no. 18(vi) above.
- viii. Members who wish to inspect, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013, can send an email to [panyam1956@gmail.com](mailto:panyam1956@gmail.com).

## 19. Instructions for members for remote e-Voting:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations the Members are provided with the facility to cast their vote remotely on all resolutions set-forth in this notice through remote e-voting platform provided by KFin Technologies Private Limited ("remote e-voting"). Members attending the e-AGM who have not already cast their vote by remote e-voting shall be able to cast their vote electronically during the meeting (e-voting) when window for e-voting is activated upon instructions of the Chairman.

However, in pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / website of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

- i. The remote e-voting facility will be available during the following period:
  - a. Day, date and time of commencement of remote e-voting 24<sup>th</sup> December, 2021 (9.00 A.M. IST) and ends on 29<sup>th</sup> December, 2021 (5.00 P.M. IST).
  - b. Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed Wednesday 29<sup>th</sup> December, 2021 at 5:00 P.M.
- ii. Details of Website: <https://evoting.kfintech.com>.
- iii. The voting rights of the Members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date being 23<sup>rd</sup> December, 2021. A person who is not a Member as on the cut-off date should treat Notice of this Meeting for information purposes only.
- iv. The Company is sending through email, the AGM Notice and the Annual Report to the shareholders whose name is recorded as on 26<sup>th</sup> November, 2021 in the Register of Members or in the Register of Beneficial Owners maintained by the depositories. Any person who acquires Shares of the Company and becomes Member of the Company after 26<sup>th</sup> November, 2021 being the date reckoned for sending through email, the AGM Notice & Annual Report and who holds shares as on the cut-off date i.e. 23<sup>rd</sup> December, 2021 may obtain the User ID and password in the manner as mentioned below:
  - a. If the mobile number of the Member is registered against Folio No./ DPID Client ID, the Member may send SMS: MYEPWD 'e-voting Event Number + Folio number or DPID Client ID to +91-9212993399.