



PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED



2021-22

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CORPORATE INFORMATION

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

BOARD OF DIRECTORS

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

Mr. S. Sreedhar Reddy	Managing Director
Mr. S. Panduranga Rao	Director
Mr. Palani Thangavel	Director
Mr. Aravindan Palani	Director
Dr. Sakthi Sri Devi	Director
Mr. Jayarama Reddy Pedireddygar	Director
Dr. Srinisha Jagathrakshakan	Director

COMPANY SECRETARY & CFO

Ms. Diya Venkatesan

RESOLUTION PROFESSIONAL

Mr. Bhrugeth Rameshchandra Amin
IP Registration - IBBI/IPA-002/IP-N00353/
2017-18/11003

AUDITORS

K. S. Rao & Co.
Chartered Accountants
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 & WORKS

10/156, Betamcherla Road, Betamcherla,
Cement Nagar, Kurnool,
Andhra Pradesh – 518206.
Telephone Nos.: 08516-293625
Email: panyam1956@gmail.com

CENTRAL ADMINISTRATIVE OFFICE

H.No. 1-65, 1st Floor, Plot No.539,
Road No. 11 Kakateeya Hills,
Guttala Begumpet Village, Madhapur,
Hyderabad, Telangana – 500081
Telephone Nos.: 040-49544944
E-mail: accounts@panyamcements.in
Website: www.panyamcements.in
ISIN: INE167E01037
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: 10/156, Betamcherla Road, Betamcherla, Cement Nagar,
Kurnool-518 502, Andhra Pradesh, India.

NOTICE

The Hon'ble National Company Law Tribunal, Amravati Bench, ("**NCLT**"), had vide its order dated 14th 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 14th May, 2020 has appointed Mr. Bhrugesh Rameshchandra Amin (IBBI Registration no. IBBI/PA-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 14th 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 26th June, 2020. The Hon'ble NCLT, Amravati Bench has approved the Resolution Plan submitted by Resolution Applicants vide Order dated 25th June, 2021. The Hon'ble NCLT, Amravati Bench has also approved the constitution and appointment of Mr. Bhrugesh Amin as monitoring agent of Monitoring Committee until closing date to supervise implementation of the Resolution Plan.

Notice is hereby given that the 66th Annual General Meeting of the Members of Panyam Cements and Mineral Industries Limited will be held on Friday, the 30th day of September, 2022 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, approve and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022 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 31st March, 2022 together with the reports of the Directors and Auditors thereon be and is hereby received, considered, approved and adopted.

2. RE-APPOINTMENT OF M/s. K.S. RAO & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY

To consider and if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors)

Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Implementation and Monitoring Committee and the Board of Directors of the Company, M/s. K.S. Rao and Co., Chartered Accountants, Hyderabad (ICAI Firm Registration No.003109S) be and are hereby re-appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this 66th Annual General Meeting till the conclusion of the 71st Annual General Meeting to be held in the Financial year 2026-27 on such remuneration as may be decided by the Members of Implementation and Monitoring Committee in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

3. APPOINTMENT OF MR.PALANI THANGAVEL (DIN: 09448684) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Mr. Palani Thangavel (DIN: 09448684), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the company and liable to retire by rotation with effect from 17th January, 2022."

4. APPOINTMENT OF MR.ARAVINDAN PALANI (DIN: 09448703) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Mr. Aravindan Palani (DIN: 09448703), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the company and liable to retire by rotation with effect from 17th January, 2022."

5. APPOINTMENT OF MS. SAKTHI SRI DEVI (DIN: 09448634) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Ms. Sakthi Sri Devi (DIN: 09448634), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the company and liable to retire by rotation with effect from 17th January, 2022."

6. APPOINTMENT OF DR.SRINISHA JAGATHRAKSHAKAN (DIN: 01728749) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Dr. Srinisha Jagathrakshakan (DIN: 01728749), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the company and liable to retire by rotation with effect from 25th April, 2022."

By Order of the Board of Directors

For **PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED**

DIYA VENKATESAN

Company Secretary & CFO

M.No: A55736

Date: 02nd September, 2022
Place: Cement Nagar

Regd. Office:

10/156, Betamcherla Road,
Betamcherla, Cement Nagar,
Kurnool-518502, Andhra Pradesh

Notes:-

1. This Annual General Meeting is convened through Video Conferencing ("VC")/Other Audio-Visual Means("OAVM") pursuant to General Circular number 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 20/20 dated 05.05.2020, 28/2020 dated 17.08.2020, 02/2021 dated 13.01.2021, 19/2021 dated 08.12.2021, 21/2021 dated 14.12.2021 and 02/2022 dated 05.05.2022 issued by the Ministry of Corporate Affairs (MCA) which allows the companies to hold the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), 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 and SEBI Circulars, the 66th Annual General Meeting of the Company is being conducted through Video Conferencing or Other Audio Visual Means ("VC /OAVM") (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 15th 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 Limited ("KFIN"), as the authorized agency 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, normally, 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/OAVM, physical attendance of Members has been dispensed with. Further as per the MCA Circulars and SEBI Circular, the facility for appointment of proxies by the Members will not be available for the e-AGM.
5. 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 cs@bssandassociates.com with a copy marked to evoting@kfintech.com and Company's email id at panyam1956@gmail.com.
6. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the special business under Item No.3 to 6 of the accompanying Notice, is given in the **Annexure-1**. The IMC at its meeting held on 02nd September, 2022 considered all the special businesses mentioned in the notice of the AGM, as being unavoidable and, be transacted at the 66th AGM of the Company.
7. The relevant details required to be given under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment / re-appointment at this AGM are given in the **Annexure-2**.