



PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED



2022-23

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CORPORATE INFORMATION

A company which went through Corporate Insolvency Resolution Process by National Company Law Tribunal ("NCLT") vide order dated 14th May, 2020 and revived through Resolution Plan approved by NCLT vide order dated 25th June, 2021 read with corrigendum order dated 10th July, 2021.

IMPLEMENTATION AND MONITORING COMMITTEE

(Handed-over the affairs of the Company to the new Board of Directors in their last meeting held on 13th January, 2023)

Mr. Akella Peri Srinivas (Discharged w.e.f. 13.01.2023)	Member
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Mr. Sreekanth Reddy Sammidi (Discharged w.e.f. 13.01.2023)	Member
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Mr. Prasad Kolluru (Discharged w.e.f. 13.01.2023)	Member
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Mr. Bhruvesh Amin (Discharged w.e.f. 13.01.2023)	Member
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BOARD OF DIRECTORS

Mrs. Srinisha Jagathrakshakan (Appointed as MD w.e.f. 20.12.2022)	Managing Director
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Mr. Narayanasamy Elamaram (Appointed w.e.f. 20.12.2022)	Non-Executive Director
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Mr. Balachandran Ramachandran (Appointed w.e.f. 20.12.2022)	Independent Director
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Mr. Vasudevan Raghavan (Appointed w.e.f. 20.12.2022)	Independent Director
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Mr. Asuri Ramesh Rangan Sholinghur (Appointed w.e.f. 13.01.2023)	Independent Director
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STATUTORY AUDITORS

K. S. Rao & Co.
Chartered Accountant
Flat 601A, Golden Green Apartments,
Irrum Manzil Colony, Hyderabad – 500 082
Telephone No. 040-23370004
Email: pgreddy@ksrao.in

SECRETARIAL AUDITORS

B S S & Associates
Practicing Company Secretaries
Flat No 5A, Parameswara Apartments,
Beside SBI, Anand Nagar, Khairatabad,
Hyderabad - 500 044, India
Telephone No. 040-40171671
Email: cs@bssandassociates.com

ISIN

INE167E01037

CIN

L26940AP1955PLC000546

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@gmail.com

REGISTERED OFFICE

10/156, Betamcherla Road, Betamcherla,
Cement Nagar, Kurnool – 518206,
Andhra Pradesh.
Telephone Nos.: 08514-222274
Email: pcmil2021@panyamcements.in

CORPORATE OFFICE

H.No. 1-65, 1st Floor, Plot No.539,
Guttala Begumpet Village, Madhapur,
Hyderabad– 500081, Telangana.
Telephone Nos.: 040-23555317
E-mail: pcmilcao@panyamcements.in
Website: www.panyamcements.in

CEMENT WORKS:

Cement Nagar - 518 206
Kurnool District, A.P.
Telephone Nos.: 08516-274638
Email: pcmil2021@panyamcements.in

PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED

CIN: L26940AP1955PLC000546

Registered Office: 10/156, Betamcherla Road, Betamcherla, Cement Nagar,
Kurnool-518 502, Andhra Pradesh, India.

NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY

The Hon'ble National Company Law Tribunal, Amaravati Bench, ("NCLT"), vide its order dated 14th May, 2020 admitted the application for the initiation of the Corporate Insolvency Resolution Process ("CIRP") of Corporate Debtor ("The Company") 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 order dated 25th June, 2021 read with corrigendum order dated 10th July, 2023 approved the Resolution Plan for revival of the Company. Thereafter, the Joint Lenders at their meeting held on 06th July, 2021 nominated the members of Implementation and Monitoring Committee (IMC) to oversee implementation of approved resolution plan and look after affairs of the Company. The said IMC has discharged their duties in their last meeting held on 13th January, 2023 and handed-over the affairs of the Company to the new board of directors.

Notice is hereby given that the 67th Annual General Meeting of members of Panyam Cements and Mineral Industries Limited (the Company) will be held on Friday, 29th September, 2023 at 12:00 p.m. IST, through Video Conferencing/ Other Audio Visual Means (VC/OAVM) [The venue of the meeting shall be deemed to be the registered office of the Company at 10/156, Cement Nagar, Betamcherla, Nandyal-518206, Andhra Pradesh] to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENT FOR THE FY 2022-23.

To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2023 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 2023 together with the reports of the Directors and Auditors thereon be and is hereby received, considered, approved and adopted.

2. TO RE-APPOINT THE RETIRING DIRECTOR BY ROTATION.

To re-appoint the retiring director, Mr. Narayanasamy Elamaran (DIN: 01744259), who retires by rotation and being eligible, offers himself for re-appointment as director and in this regard to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Narayanasamy Elamaran (DIN: 01744259) who retires by rotation in accordance with Section 152 of the Companies, Act, 2013 be and is hereby reappointed as a director liable to retire by rotation."

SPECIAL BUSINESS:

3. TO SUBSTITUTE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to section 13, section 61 and any other applicable provisions of Companies Act, 2013 read with relevant rules (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of members be and is hereby accorded to amend the authorised share capital of the Company to Rs. Rs.21,50,00,000/- (Rupees Twenty One Crores and Fifty Lakhs only) divided into 2,15,00,000 (Two Crores and Fifteen Lakhs) equity shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT Board of Directors of the Company is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

4. TO ALTER AND ADOPT MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company by renaming Clause III(A), replacing object no. 18 (a) to 18(aa) with new set of objects under Clause III(B) 1 to 37 which are necessary for furtherance of the objects specified in Clause III (A), renaming Clause IV and insertion of clause serial no. 'VI'."

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A) and Clause IV of the Memorandum of Association of the Company, be renamed as under:

Clause III (A) – The objects to be pursued by the Company on its incorporation are:

Clause IV - The Liability of the member(s) is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT Board of Directors of the Company is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

5. TO ALTER AND ADOPT ARTICLES OF ASSOCIATION AS PER COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with relevant rules in force (including any statutory modification(s) or re-enactment thereof, for the time being in

force) and in accordance with the Table F of the Schedule I of the Act, consent of members be and is hereby accorded for alteration of Articles of Association of the Company by replacing the existing set of Articles of Association of the Company with a new set of Articles of Association.

RESOLVED FURTHER THAT Board of Directors of the Company is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

6. TO APPROVE RELATED PARTY TRANSACTIONS.

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended if any, approval of the members be and is hereby accorded to Board of Directors of the Company (the "Board" which expression shall also include a committee thereof) to enter into contract(s)/ arrangement(s)/ transaction(s) (including any modifications, alterations or amendments thereto) with the following related parties, on such terms and conditions as the Board of Directors may deem fit, provided that the terms of said contract(s)/ arrangement(s)/ transaction(s) so carried out with the terms of the Related Party shall be in the ordinary course of business at arms' length price on continuous basis.

S. No	Name of related party	Nature of relationship	Monetary value of transaction in crores (over & above the limits specified under section 188 read with rule 15 but not exceeding on aggregate)	Name, material terms and particulars of arrangements/ contracts
1.	R V Consulting Services Private Limited	Promoter	Upto Rs.200 Crores per annum	Availing their support services including maintenance of cement plant in ordinary course of business at arm's length price on continuous basis.
2.	Sagar Cements Limited	Promoter Group	Upto Rs.100 Crores per annum	Purchase/ sale of Clinker or Cement in ordinary course of business at arm's length price on continuous basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions not exceeding the limits as mentioned above and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or officer(s) of the Company and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the said transaction and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution."

By Order of the Board of Directors

For PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED

Sd/-

SAI PRASHANTH GUJJA

Company Secretary

Date: 04th September, 2023

Place: Hyderabad

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, 02/2022 dated 05.05.2022 and 10/2022 dated 28.12.2022 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 67th 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").
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 pcmilcao@panyamcements.in.