

To,

If undelivered please return to :

PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED

Registered Office:

C-1, Industrial Estate, Nandyal - 518 502

Kurnool District, Andhra Pradesh

PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED

(CIN L26940AP1955PLC000546)

Registered Office, C-1, Industrial Estate

Bommalasatram, Nandyal - 518 502, Kurnool District, A.P.,

Website: www.panyamcements.com; Email: caohyd2@panyamcements.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the members of Panyam Cements and Mineral Industries Limited ("Company") (CIN No. L26940AP1955PLC000546) will be held on Monday, the 25th day of January, 2016 at 11.45 A.M. at the Registered Office of the Company, C-1, Industrial Estate, Bommalasatram, Nandyal, Kurnool District, A.P. to transact the following business:

SPECIAL BUSINESS:

1. Issue of Non - Convertible Debentures

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to offer/issue Secured, Rated, Listed, Non Convertible, Redeemable, Debentures ("NCD"), in one or more series tranches, on private placement basis, issuable at par aggregating up to Rs. 97,80,00,000/ (Rupees Ninety Seven Crores and Eighty Lakhs only), to eligible investors, and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said NCDs are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to finalise the documents for creating the mortgages, charges, pledges and/or hypothecations and to negotiate, modify, finalise and sign the documents, including without limitation the offer letter/shelf disclosure document, debenture trust deed, pledge agreement and any other security documents, in connection with the issue by the Company of such NCDs and to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions and also to seek listing of such NCDs at the Stock Exchanges where the existing securities are listed.”

2. Issue of Warrants by Preferential Allotment

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62 (1) (c) read with Section 42 of the Companies Act, 2013 and applicable provisions of Companies (Share Capital and Debenture Rules), 2014 and the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”) and the enabling provisions of the listing agreements entered into by the Company with the Stock Exchanges on which the securities of the Company are listed (the “Listing Agreements”) and the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, of the appropriate authorities, institutions or bodies, as may be necessary and subject to such other conditions as may be prescribed/stipulated by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to/accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which shall be deemed to include any Committee duly constituted by the Board in exercise of its powers), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot upto 8,43,060 (Eight lakhs forty three thousand and sixty only) convertible warrants (‘Warrants’) on preferential basis, Rs. 7,13,06,015/- (Rupees seven crores, thirteen lakhs, Six thousand and fifteen only), convertible into 8,43,060 (Eight lakhs forty three thousand and sixty only) equity shares of the Company of the face value of Rs.10/- (hereinafter referred to as “Warrants”) to following persons for cash which shall upon conversion rank pari-passu with the existing equity shares of the Company, in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with SEBI ICDR Regulation or other provisions of the law as may be prevailing at the time; provided that the minimum price of the warrants so issued shall not be less than the price arrived at in accordance with provisions of Chapter VII of SEBI ICDR Regulations:-

S.No.	Name of Proposed Allottees	PAN	No. of Warrants Proposed to be allotted
1	EW India Special Assets Fund Pte Ltd	AADCE6722H	6,78,663
2	ECap Equities Limited	AABCE8997N	1,64,397

RESOLVED FURTHER THAT the ‘Relevant Date’ for the purpose of determining the issue price of warrants, in pursuance of SEBI ICDR Regulation, 2009, shall be 30 (Thirty) days prior to the date of the Extraordinary General Meeting (EGM) at which the approval of the shareholders in terms of Section 62(1)(c) & section 42 of the Companies Act, 2013 is obtained, i.e. December 24, 2015

RESOLVED FURTHER THAT the price per Warrant calculated is Rs. 84.58/- (Rupees eighty four point five eight only).

RESOLVED FURTHER THAT:-

- each warrant be convertible into one equity share can be exercised at any time within a period of 18 months from the date of issue of such Warrants and on such other terms and conditions, subject to SEBI ICDR Regulation, as may be applicable, from time to time.
- In accordance with Chapter VII of SEBI ICDR Regulations, 25% of the consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the proposed allottees to the Company upon issue and allotment of the warrants.
- The amount paid on issue of warrants shall be forfeited if the warrants are not exercised within a period of 18 months from the date of issue of warrants.
- Equity Shares to be issued and allotted by the Company on exercising of the option against the warrants shall rank pari-passu in all respects with the then existing fully paid-up Equity Shares of the Company.

RESOLVED FURTHER THAT the Warrants shall be issued and allotted by the Company to the Subscribers within 15 (fifteen) days of the passing of this resolution provided where the allotment of the Warrants in pending on account of pendency of any approval by any regulatory authority or the Central Government or any relaxation has been granted in relation thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things including, as may be required in connection with the proposed allotment of Warrants, without limitation finalising the offer letter and entering into the relevant agreements and do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to authorize all such persons as may be necessary for giving effect to the above resolutions without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution within the limit mentioned above and also to seek listing of such securities at the Stock Exchanges where the existing securities are listed.”

By Order of the Board
For Panyam Cements & Mineral Industries Limited

Place: Nandyal
Date: December 29, 2015

S. Sreedhar Reddy
Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. For the convenience of Members, an Attendance Slip is annexed to the Proxy form. Members are requested to affix their signature as registered with the Company at the space provided therein and handover the Attendance Slip at the entrance to the place of the Meeting.
3. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 13. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and Password along with a copy of this Notice to the members, separately.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. Members/Proxies are requested to bring their attendance slip to the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. Members are requested to address all correspondence to the Registrar and Transfers Agents M/s. XL Softech Systems Limited, 3, Sagar Society, Road, No.2, Banjara Hills, Hyderabad. 500 034.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Niche.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Niche.
12. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
13. The instructions for members for voting electronically are as under:-
In case of members receiving e-mail:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
14. Kindly note that the Shareholders can opt only one mode of voting, i.e. either by Physical Ballot or e-voting. If you are opting for e voting, then do not vote by Physical Ballot also and vice versa. However, in case the Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
15. The voting period begins at 9.00 A.M. on January 22, 2016 and ends at 5.00 P.M. on January 23, 2016. The e-voting module shall also be disabled by CDSL for voting thereafter.
16. The Company has appointed Mr. G. M. V. Dhanunjaya Rao, Company Secretary, Flat No. 2A, Cheruku Apartments, Door No.3-6 653/1, Street No.9, Himayatnagar, Hyderabad 500 029, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the company's website as well as intimated to the Stock Exchange (BSE).
17. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the e-voting process and the results will be announced at the Registered Office of the Company situate at C-1, Industrial Estate, Nandyal – 518 502, Kurnool District, Andhra Pradesh on 25th January, 2016.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("The Act")

The Following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

In order for the Company to raise debt, the Company is desirous of making private placement of upto 978 (Nine Hundred & Seventy Eight only) Secured Rated Listed Redeemable Non Convertible Debenture(s) in the dematerialised form, of face value Rs. 10,00,000 - (Rupees Ten Laths only) each for cash at par, to be issued and allotted in one or more tranches, aggregating upto Rs. 97,80,00,000 - (Rupees Ninety Seven Cores and Eighty Lakhs only)

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed under Section 42 and other applicable provisions, if any, of the Companies Act, 2013 of the Act deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the company shall obtain previous approval of its members by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 deals with issue of secured debentures. In order to augment long term resources for financing, inter alia, for the strategic business expansion in future and for general corporate purposes, the Board, which term shall include any Committee constituted by the Board, may at an appropriate time, offer or invite subscription for secured, redeemable nonconvertible debentures, in one or more series / tranches on private placement, issuable at par.

Accordingly, consent of the members is being sought for passing the Special Resolution as set out at Item No. 1 of the Notice. This resolution is an enabling resolution and authorises the Board of Directors of the Company to offer or invite subscription for non convertible debentures, as may be required by the Company, from time to time for a year from the date of passing this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

Item No. 2

In accordance with Section 62 of the Companies Act read with section 42 of the Companies Act, the Company proposes to issue and allot 8,43,060 (Eight Lakh Forty Three Thousand Sixty only) Warrants to the Subscribers. In light of the SEBI ICDR Regulations, a special resolution is required to be obtained for the purpose of the same. It is, therefore, necessary for the members to pass a Special Resolution under Section 62(1)(c) and Sec.42 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as set out at Item No.2 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

The Board commends the Special Resolution set out at Item No.2 of the Notice for approval by the members.

The details of the issue and other particulars as required in terms of the Chapter VII of the SEBI (ICDR) Regulations, 2009 in relation to the above said Special Resolution are given as under.

1. Objects of the Issue

The company proposes to repay the existing term loans of the company's bankers and also repay the statutory liabilities and contingencies. It also proposes to meet the capital expenditure for improving the efficiency and cutting down the logistic costs. In order to meet the above expenditure, the company proposes to raise an amount up to Rs. 97,80,00,000/- (Rupees Ninety Seven Crores Eighty Lakhs) by way of NCDs and Rs. 7,13,06,015/- (Rupees seven crores, thirteen lakhs, Six thousand and fifteen only), as warrants. The issue of NCDs and warrants will improve the financial position and the Debt Equity Ratio of the Company.

2. The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

The promoters, Directors and or key management personnel of the company do not intend to participate in the same.

3. The shareholding pattern of the issuer before and after the preferential issue:

S.No.	Category of Share Holders	Pre-Issue Equity Holding		Past Issue of Equity Holding (Assuming full Conversion of warrants)	
		No. of Shares	Holding (%)	No. of Shares	Holding (%)
A	Shareholding of Promoters & Promoters Group				
1	Indian Promoters	8367879	52.24	8367879	49.63
2	Foreign Promoters				
	Sub-Total - (A)	8367879	52.24	8367879	49.63
B	Public Shareholding				
3	Institutions				
a	Financial Institutions/Banks				
b	Mutual Funds & UTI	59160	0.37	59160	0.35
c	Venture Capital Funds	-	-	-	-
d	FII's/FPI	3196835	19.96	3875498	22.98
e	Foreign Venture Capital Investors	-	-	-	-
	Sub-Total - (B1)	3255995	20.33	3934658	23.34
4	Non-Institutions				
a	Private Corporate Bodies	366929	2.29	531326	3.15
b	Indian Public	3957760	24.71	3957760	23.47
c	NRIs	33977	0.21	33977	0.20
d	Clearing Members	35599	0.22	35599	0.21
e	Others (Trusts)	-	-	-	-
	Sub-Total -(B2)	4394265	27.43	4558662	27.03
	Sub-Total -(B = B1 +B2)	7650260	47.76	8493320	50.37
C	Shares held by Custodians and against Depository Receipts, FCCBs etc....				
	Grand Total -(A+B+C)	16018139	100	16861199	100

Notes:

i) The above table has been prepared on the basis of the shareholding pattern as on 29.12.2015.

ii) The Post-issue shareholding pattern in the above table has been prepared on the basis that the proposed allottees would have subscribed to and been allotted 8,43,060 warrants to be converted into equity shares within 18 months from the date of the allotment of the warrants of the Company. In the event for any reason, they does not or are unable to subscribe to and/or is not allotted the warrants, the shareholding pattern in the above table would undergo corresponding changes.

4. The time within which the preferential issue shall be completed:

The Allotment of the warrants shall be completed within 15 days from the date of the Extraordinary General Meeting provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

5. The identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.:

The following are the persons to whom the Company proposes to allot Convertible Warrants on Preferential basis. The number of shares and percentage of holding by the proposed allottees prior to the and after the proposed issue, assuming full conversion of warrants are as under

S.No.	Name & Address of the Proposed Allottee	Pre-Issue Equity Holding		Past Issue of Equity Holding (Assuming full Conversion of warrants)	
		No. of Shares	Holding (%)	No. of Shares	Holding (%)
A	EW India Special Assets Fund Pte Ltd	-	-	6,78,663	4.02%
2	ECap Equities Limited	-	-	1,64,397	0.98%
TOTAL				8,43,060	5.00%

6. Change in the Composition of the Board of Directors and Control of the Company

There will not be any change in the composition of the Board of Directors and control of the Company on account of the proposed preferential allotment but there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment.

7. Lock-in requirement:

As per the applicable regulations, the warrants proposed to be allotted on a preferential basis shall be locked in for a period of 1 year from the date of allotment.

8. Undertaking:

- I. The issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- II. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

9. Non transferability of the Securities

The securities issued and allotted on a preferential basis hereunder will be subject to lock-in as specified under Chapter VII of the SEBI ICDR Regulations.

10. Price at which allotment is proposed:

The pricing of the warrants shall not be lower than the price determined in accordance with the provisions of Chapter VII of SEBI ICDR Regulations. The proposed allottees of the warrants have agreed to pay the price determined in accordance with these Regulations. A copy of the certificate from CS/CA for pricing of warrant as per the SEBI Regulations shall be placed before the shareholders at the meeting.

The Relevant Date for the purpose of determining the issue price of the warrants shall be 30 days prior to the date of the Extraordinary General Meeting i.e. December 24, 2015.

As per Section 62(1)(c) of the Companies Act, 2013, approval of the shareholders in the General Meeting is required for the issue of the shares by way of preferential allotment as stated in the resolution. Hence consent of the shareholders by way of special resolution is being sought for the issue of such warrants on preferential basis.

11. Certificate from the statutory auditor

A copy of the certificate obtained from the statutory auditor, certifying that the issue is being made in accordance with the requirements of these regulations will be placed before the EGM.

By Order of the Board
For Panyam Cements & Mineral Industries Limited

Place: Nandyal
Date: December 29, 2015

S. Sreedhar Reddy
Managing Director

PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED

(CIN: L26940AP1955PLC000546)

Registered Office: C-1, Industrial Estate, Bommalasatram,
Nandyal - 518 502, Kurnool Dist. A.P.

Central Administrative Office: Plot No.188, Phase-II, Kamalapuri Colony,
Hyderabad - 500 073, TS. INDIA.

Cement Works: Cement Nagar - 518 2016, Kurnool Dist. A.P.

Form No. MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act,2013 and
Rule 19(3) of the Companies (Management and Administration) Rules ,2014)

Regd.Folio No. :	*DP ID :
No. of Shares held :	*Client ID :

I/We, being the member(s) of.....shares of the above named Company, hereby appoint

1. _____ of _____ E – mail ID _____

2. _____ of _____ E – mail ID _____

And whose signatures are appended below as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Monday, the 25th January, 2016 at 11.45 A.M. At Registered Office: C-1, Industrial Estate, Bommalasatram, Nandyal - 518 502, Kurnool Dist. A.P. and any adjustment thereof :

Sl.No.	Resolution (s)	Vote	
		For	Against
1	To consider and issue Non Convertible Debentures pursuant to Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013.		
2.	To consider and allot warrants by Preferential Allotment pursuant to Section 62(1)© read with Section 42 of the Companies Act, 2013.		

Signed this _____ of January, 2016.

Signature of Share holder's _____

Signature of Proxy holder(s) _____

Affix
Rs.1/-
Revenue
Stamp

Note :

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company , not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company.

*applicable for investors holding shares in Electronic form.