

PANAMA PETROCHEM LIMITED

Regd. Office:- Plot No. 3303, G.I.D.C., Ankleshwar-393002
Corp. Office:- 4th Floor, Aza House, Turner Rd., Near Tawa Restaurant, Bandra (W), Mumbai - 400050

PART I CIN NO. L23209GJ1982PLC005062

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30 June 2015

(**₹ in Lakhs**)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	Sales / Income from Operations	19,821.47	21,235.19	21,332.75	86,737.19
	Less: Excise Duty	1,310.40	1,457.59	1,636.24	6,206.40
	(a) Net Sales / Income from Operations	18,511.07	19,777.60	19,696.51	80,530.79
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	18,511.07	19,777.60	19,696.51	80,530.79
2	Expenditure				
	a) Cost of Materials consumed	14,240.31	17,178.13	15,149.98	65,128.82
	b) Purchase of Traded Goods	2,448.08	809.45	2,239.45	8,919.16
	c) Changes in inventories of Finished goods, Traded goods	(869.31)	212.34	304.48	(1,035.26)
	d) Employee benefits expense	106.88	110.36	86.42	410.61
	e) Depreciation and amortisation expense	111.94	110.03	70.42	341.79
	f) Exchange gain/loss	180.54	(328.36)	23.00	185.11
	g) Other Expenditure	967.79	1,070.98	773.67	3,736.97
	Total Expenditure	17,186.23	19,162.93	18,647.42	77,687.20
	Profit from Operations before Other Income, Interest & Finance Charges (1-2)	1,324.84	614.67	1,049.09	2,843.59
3	Other Income	19.02	45.73	21.55	113.26
4	Profit from Operations before Interest & Finance Charges (3+4)	1,343.86	660.40	1,070.64	2,956.85
5	Finance Costs	201.94	182.09	159.54	800.73
6	Profit from Ordinary Activities Before Tax (5-6)	1,141.92	478.31	911.10	2,156.12
7	Tax Expense	307.57	(66.68)	242.46	384.89
8	Net Profit for the period (7-8)	834.35	544.99	668.64	1,771.23
9	Paid up Equity Share Capital (Face value of share of ₹ 2/- each)	806.58	806.58	806.58	806.58
10	Reserves as per Balance Sheet at year ended				24,102.24
11	Earnings per share (Not Annualised): (Refer note 5)				
12	(a) Basic EPS (in ₹)	2.07	1.35	1.66	4.39
	(b) Diluted EPS (in ₹)	2.07	1.35	1.66	4.39
	(c) Face Value (in ₹)	2.00	2.00	2.00	2.00

Part II

Select Information for the Quarter Ended 30 June 2015

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
(A)	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding*				
	-Number of shares	8,353,675	8,378,675	9,014,380	8,378,675
	-Percentage of Shareholding	20.71	20.78	22.35	20.78
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	-Number of shares	-	-	-	-
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	-Number of shares	19,688,665	19,663,665	19,027,960	19,663,665
	-Percentage of Shares (as a % of the total share capital of the Company)	100	100	100	100
	-Percentage of Shares (as a % of the total share capital of the Company)	48.82	48.76	47.18	48.76

* Excludes 1,22,86,725 equity shares represented by Global Depository Receipts

(B) INVESTOR COMPLAINTS

Pending at the beginning of the Quarter	Nil
Received during the Quarter	7
Disposed of during the Quarter	7
Remaining unresolved at the end of the Quarter	Nil

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 July 2015.
- 2 The Company operates only in one segment i.e. petroleum products.
- 3 The Consolidated results of the Company include results of wholly-owned Subsidiary viz. Panol Industries RMC FZE,UAE.
- 4 The Company has opted to publish consolidated financial results. Standalone financial results are available on Company's website www.panamapetro.com, the key numbers of Standalone financial results of the Company are as Under:-

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	Unaudited	Audited	Unaudited	Audited
Total Income from Operations (Net)	16,756.87	18,569.86	17,588.50	72,981.94
Profit Before Tax	884.56	481.96	751.86	1,760.76
Net Profit for the Period	576.99	548.64	509.40	1,375.87
Earnings per share (Not Annualised): (Refer note 5)				
(a) Basic EPS (in ₹)	1.43	1.36	1.26	3.41
(b) Diluted EPS (in ₹)	1.43	1.36	1.26	3.41
(c) Face Value (in ₹)	2.00	2.00	2.00	2.00

- 5 Pursuant to the resolution passed at the Annual General Meeting of the Company held on 4 September 2014, the Company has sub-divided its shares of face value of ₹ 10 each into five shares of ₹ 2 each. Thus, the ratio between GDR's and the underlying equity shares has been revised from one GDR representing five underlying equity shares to one GDR representing twenty five underlying equity shares of the Company. Consequently, the earning per share has been restated for the corresponding quarter of previous year based on the number of equity shares post split, in accordance with Accounting Standard (AS-20) on "Earnings Per Share".
- 6 Previous year/period figures have been regrouped and rearranged wherever necessary.

For PANAMA PETROCHEM LTD.

Place: Mumbai
Date: 30 July 2015

Amin A Rayani
(Managing Director & CEO)