

PANAMA PETROCHEM LIMITED

Regd. Office:- Plot No. 3303, G.I.D.C., Ankleshwar-393002 CIN NO. L23209GJ1982PLC005062
 Corp. Office:- 4th Floor, Aza House, Turner Rd., Near Tawa Restaurant, Bandra (W), Mumbai - 50



STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

₹ In Lakhs

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	
		2016 (Audited)	2015 (Unaudited)	2015 (Audited)	2016 (Audited)	2015 (Audited)
1	a) Net sales / income from operations (Net of excise duty) b) Other operating income	15,488.00 -	17,612.80 -	18,569.86 -	66,461.38 -	72,981.94 -
	Total Income	15,488.00	17,612.80	18,569.86	66,461.38	72,981.94
2	Expenditure					
	a) Cost of Materials consumed	13,721.53	14,387.62	17,112.31	56,138.32	64,559.09
	b) Purchase of Traded Goods	(228.63)	596.94	(185.51)	1,327.93	1,159.61
	c) Changes in inventories of Traded goods and Finished goods	101.16	261.46	161.20	(67.21)	389.92
	d) Employee benefits expense	121.04	144.79	107.39	462.01	401.59
	e) Depreciation and amortisation expense	73.60	73.56	71.59	292.62	284.99
	f) Exchange gain/loss	6.32	86.54	(328.30)	570.27	182.67
	g) Other Expenditure	937.39	987.58	1,044.97	3,887.37	3,654.13
	Total Expenditure	14,732.41	16,538.49	17,983.65	62,611.31	70,632.00
3	Profit from Operations before Other Income, Interest & Finance Charges	755.59	1,074.31	586.21	3,850.07	2,349.94
4	Other Income	21.78	33.48	45.73	101.81	113.19
5	Profit from Operations before Interest & Finance Charges	777.37	1,107.79	631.94	3,951.88	2,463.13
6	Interest and Finance Charges	171.08	228.66	149.98	782.14	702.37
7	Profit/(Loss) from Ordinary Activities Before Tax	606.29	879.13	481.96	3,169.74	1,760.76
8	Tax Expense	269.23	290.61	(66.68)	1,150.08	384.89
9	Profit/(Loss) from Ordinary Activities After Tax	337.06	588.52	548.64	2,019.66	1,375.87
10	Extraordinary Items	-	-	-	-	-
11	Net Profit/(loss) for the period	337.06	588.52	548.64	2,019.66	1,375.87
12	Paid up Equity Share Capital nominal value of share ₹ 2	806.58	806.58	806.58	806.58	806.58
13	Reserves excluding Revaluation Reserve				24,736.26	22,963.05
14	Earnings per share [Refer note 6] EPS - (₹) (Basic) EPS - (₹) (Diluted)	0.84 0.84	1.46 1.46	1.36 1.36	5.01 5.01	3.41 3.41

Notes

- The results of the quarter/ year ended 31 March 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 May 2016, and the statutory auditors have carried out the audit for the year ended 31 March 2016.
- The company operates only in one segment i.e. Specialty petroleum products.
- The Board of Directors has recommended a final dividend of ₹ 0.50 per share, subject to the approval of the members.
- Statement of Assets & Liabilities

₹ In Lakhs

PARTICULARS	STAND ALONE	
	As at 31 March 2016 (Audited)	As at 31 March 2015 (Audited)
A. Equity and liabilities		
1. Shareholders' funds		
Share Capital	806.58	806.58
Reserves and Surplus	24,736.26	22,963.05
Sub-total-Shareholders' funds	25,542.84	23,769.63
2. Non-current liabilities		
Deferred tax liabilities (net)	384.95	297.89
Sub-total-Non-current liabilities	384.95	297.89
3. Current liabilities		
Short-term borrowings	2,877.35	2,445.08
Trade payables	14,446.87	18,023.90
Other Current liabilities	317.42	495.88
Short-term provisions	384.31	1,008.59
Sub-total-Current liabilities	18,025.95	21,973.45
TOTAL - EQUITY AND LIABILITIES	43,953.74	46,040.97
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	7,965.71	7,639.18
(b) Non-current investments	5,430.86	5,188.97
(c) Long-term loans and advances	76.11	22.47
(d) Other non-current assets	0.10	0.09
Sub-total-Non-current assets	13,472.78	12,850.71
2. Current assets		
(a) Inventories	13,549.01	15,299.01
(b) Trade receivables	13,489.88	14,865.41
(c) Cash and bank balances	1,064.32	1,157.53
(d) Short-term loans and advances	2,359.82	1,846.71
(e) Other current assets	17.93	21.60
Sub-total-Current assets	30,480.96	33,190.26
TOTAL - ASSETS	43,953.74	46,040.97

- The figures of the quarter ended 31 March, 2016 and 31 March 2015, are balancing figures between audited figures in respect of the full financial year ended 31 March, 2016 and 31 March 2015, respectively and the unaudited published year to date figure up to 31 December, 2015 and 31 December, 2014, respectively. being the end of the third quarter of the respective financial year, which were subjected to a limited review.
- Previous period's/year's figures have been regrouped / reclassified wherever necessary

For PANAMA PETROCHEM LIMITED

Place: Mumbai
Date: 21 May 2016

Amin A Rayani
(Managing Director & CEO)