

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

CIN NO. L23209GJ1982PLC005062

PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year
		30 June 2015	31 March 2015	30 June 2014	Ended
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	Sales / Income from Operations	18,067.27	20,027.45	19,224.74	79,188.34
	Less: Excise Duty	1,310.40	1,457.59	1,636.24	6,206.40
	(a) Net Sales / Income from Operations	16,756.87	18,569.86	17,588.50	72,981.94
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	16,756.87	18,569.86	17,588.50	72,981.94
2	Expenditure				
	a) Cost of Materials consumed	14,087.54	17,112.31	15,149.98	64,559.09
	b) Purchase of Traded Goods	609.17	(185.51)	321.61	1,159.61
	c) Changes in inventories of Finished goods, Traded goods	(269.34)	161.20	304.48	389.92
	d) Employee benefits expense	98.58	107.39	86.42	401.59
	e) Depreciation and amortisation expense	72.60	71.59	70.42	284.99
	f) Exchange gain/loss	181.54	(328.30)	25.51	182.67
	g) Other Expenditure	929.97	1,044.97	754.97	3,654.13
	Total Expenditure	15,710.06	17,983.65	16,713.39	70,632.00
	Profit from Operations before Other Income, Interest & Finance Charges				
3	(1-2)	1,046.81	586.21	875.11	2,349.94
4	Other Income	19.02	45.73	21.48	113.19
5	Profit from Operations before Interest & Finance Charges (3+4)	1,065.83	631.94	896.59	2,463.13
6	Finance Costs	181.27	149.98	144.73	702.37
7	Profit from Ordinary Activities Before Tax (5-6)	884.56	481.96	751.86	1,760.76
8	Tax Expense	307.57	(66.68)	242.46	384.89
9	Net Profit for the period (7-8)	576.99	548.64	509.40	1,375.87
10	Paid up Equity Share Capital (Face value of share of ₹ 2/- each)	806.58	806.58	806.58	806.58
11	Reserves as per Balance Sheet at year ended				22,963.05
12	Earnings per share (Not Annualised): (Refer note 3)				
	(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

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:

- 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.
- The Company operates only in one segment i.e. petroleum products.
- Pursuant to resolution passed at the Annual General Meeting of the Company held on 4 September 2014, the Company 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".
- 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)