

PANAMA PETROCHEM LIMITED

Regd. Office:- Plot No. 3303, G.I.D.C., Ankleshwar-393002 CIN NO. L23209GJ1982PLC005062
 Corp. Office:- 4th Floor, Aza House, 24 Turner Rd., Near Tawa Restaurant, Bandra (W), Mumbai - 400050

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2015

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	31 March 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales / income from operations (Net of excise duty)	19,818.82	19,169.80	19,962.24	57,499.69	60,753.19	80,530.79
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	19,818.82	19,169.80	19,962.24	57,499.69	60,753.19	80,530.79
2	Expenditure						
	a) Cost of materials consumed	14,925.20	13,986.14	16,709.86	43,151.65	47,950.69	65,128.82
	b) Purchase of stock-in-trade	3,458.50	1,264.85	2,902.22	7,171.43	8,109.71	8,919.16
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,167.39)	1,226.52	(1,559.75)	(810.18)	(1,247.60)	(1,035.26)
	d) Employee benefits expense	167.41	116.56	123.32	390.85	300.25	410.61
	e) Depreciation and amortisation expense	116.29	114.17	90.53	342.40	231.76	341.79
	f) Exchange (gain) / loss	89.82	296.69	271.53	567.05	513.47	185.11
	g) Other expenditure	1,063.56	1,106.43	981.50	3,137.78	2,665.99	3,736.97
	Total expenditure	18,653.39	18,111.36	19,519.21	53,950.98	58,524.27	77,687.20
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,165.43	1,058.44	443.03	3,548.71	2,228.92	2,843.59
4	Other income	33.82	27.82	22.28	80.66	67.53	113.26
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,199.25	1,086.26	465.31	3,629.37	2,296.45	2,956.85
6	Finance costs	276.18	239.51	217.98	717.63	618.64	800.73
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	923.07	846.75	247.33	2,911.74	1,677.81	2,156.12
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7±8)	923.07	846.75	247.33	2,911.74	1,677.81	2,156.12
10	Tax expense	290.61	282.67	93.22	880.85	451.57	384.89
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	632.46	564.08	154.11	2,030.89	1,226.24	1,771.23
12	Extraordinary items (net of tax expense of ₹ Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	632.46	564.08	154.11	2,030.89	1,226.24	1,771.23
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	632.46	564.08	154.11	2,030.89	1,226.24	1,771.23

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
17	Paid - up equity share capital (Face value of ₹ 2 each)	806.58	806.58	806.58	806.58	806.58	806.58
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						24,102.24
19 (i)	Earnings per share (before extraordinary Items) (of ₹ 2 each) (not annualised)						
	a) Basic	1.57	1.40	0.38	5.04	3.04	4.39
	b) Diluted	1.57	1.40	0.38	5.04	3.04	4.39
19 (ii)	Earnings per share (after extraordinary Items) (of ₹ 2 each) (not annualised)						
	a) Basic	1.57	1.40	0.38	5.04	3.04	4.39
	b) Diluted	1.57	1.40	0.38	5.04	3.04	4.39
	See accompanying notes to the consolidated financial results						

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 February, 2016.
- The consolidated results of the Company includes results of its Wholly Owned Subsidiary viz. Panol Industries RMC FZE UAE.
- The Company operates only in one segment i.e. petroleum products.
- Previous year/period figures have been regrouped and rearranged wherever necessary.

For PANAMA PETROCHEM LIMITED

Place: Mumbai
Date: 10 February, 2016

Amin A Rayani
(Managing Director & CEO)