

PANAMA PETROCHEM LIMITED

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

CIN NO. L23209GJ1982PLC005062

PART I
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	31 March 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales	23,736.64	19,333.77	19,818.82	61,344.99	57,499.69	75,172.19
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	23,736.64	19,333.77	19,818.82	61,344.99	57,499.69	75,172.19
2	Expenses						
	a) Cost of materials consumed including packing material	16,780.84	14,066.24	14,925.20	44,465.12	43,151.65	57,331.72
	b) Purchase of traded goods	7,668.56	4,298.14	3,458.50	12,400.49	7,171.43	9,165.30
	c) Changes in inventories of finished goods, traded goods	(4,213.50)	(1,905.55)	(1,167.39)	(4,806.66)	(810.18)	(1,539.08)
	d) Employee benefits expense	216.09	159.02	167.41	526.52	390.85	553.51
	e) Depreciation and amortisation expense	126.49	121.09	116.29	368.03	342.40	459.11
	f) Exchange (gain)/loss	196.99	(183.15)	89.82	231.83	567.05	577.55
	g) Other expenses	1,038.53	1,054.83	1,063.56	2,942.34	3,137.78	4,215.94
	Total expenses	21,814.00	17,610.62	18,653.39	56,127.67	53,950.98	70,764.05
3	Profit from operations before other income and finance costs (1-2)	1,922.64	1,723.15	1,165.43	5,217.32	3,548.71	4,408.14
4	Other income	53.72	46.49	33.82	132.97	80.66	183.71
5	Profit from ordinary activities before finance costs (3+4)	1,976.36	1,769.64	1,199.25	5,350.29	3,629.37	4,591.85
6	Finance costs	226.71	228.18	276.18	662.39	717.63	926.36
7	Profit from ordinary activities before tax (5-6)	1,749.65	1,541.46	923.07	4,687.90	2,911.74	3,665.49
8	Tax expense	591.75	571.47	290.61	1,627.94	880.85	1,150.08
9	Net profit for the period (7-8)	1,157.90	969.99	632.46	3,059.96	2,030.89	2,515.41
10	Paid up Equity Share Capital (Face value of share of ₹ 2/- each)	806.58	806.58	806.58	806.58	806.58	806.58
11	Reserves as per balance sheet at year ended						26,432.89
12	Earnings per share (not annualised):						
	Basic EPS (in ₹)	2.87	2.41	1.57	7.59	5.04	6.24
	Diluted EPS (in ₹)	2.87	2.41	1.57	7.59	5.04	6.24
	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 11 February, 2017.
- The Consolidated results of the Company include results of Wholly Owned Subsidiary viz. Panol Industries RMC FZE UAE.
- The Company operates only in one segment i.e. petroleum products.
- The Company has opted to publish consolidated financial results. Standalone financial results are available on Company's website www.panamapetro.com and on the websites of the stock exchanges www.bseindia.com and www.nseindia.com. The key numbers of standalone financial results of the Company are as under :-

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	31 March 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations (net)	19,958.82	16,806.49	17,612.80	52,988.48	50,973.38	66,461.38
Profit before tax	1,628.42	1,510.48	879.13	4,431.12	2,563.45	3,169.74
Net profit for the period	1,036.67	939.01	588.52	2,803.18	1,682.60	2,019.66
Earning per share not annualised (Face value ₹ 2)						
a) Basic EPS (in ₹)	2.57	2.33	1.46	6.95	4.17	3.41
b) Diluted EPS (in ₹)	2.57	2.33	1.46	6.95	4.17	3.41

- Previous year/period figures have been regrouped and rearranged wherever necessary.

For PANAMA PETROCHEM LTD.

Place: Mumbai
Date: 11 February 2017

Amin A Rayani
(Managing Director & CEO)