

**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 - 50



**PART I**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017**

₹ In Lakhs

Sr. No.	PARTICULARS	STAND ALONE			
		Quarter Ended		Year Ended	
		31 March 2017	31 December 2016	31 March 2016	31 March 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	a) Net sales / income from operations (Net of excise duty)	19,549.39	19,958.82	15,488.00	72,537.87
	b) Other operating income	-	-	-	-
	<b>Total Income</b>	<b>19,549.39</b>	<b>19,958.82</b>	<b>15,488.00</b>	<b>72,537.87</b>
2	<b>Expenditure</b>				
	a) Cost of Materials consumed	15,792.88	15,869.51	13,721.53	58,999.82
	b) Purchase of Traded Goods	586.74	910.38	(228.63)	2,408.97
	c) Changes in inventories of Traded goods and Finished goods	(251.44)	22.85	101.16	(750.67)
	d) Employee benefits expense	151.66	188.23	121.04	597.81
	e) Depreciation and amortisation expense	82.10	80.22	73.60	316.04
	f) Exchange (gain)/loss	(404.04)	195.26	6.32	(174.10)
	g) Other Expenditure	1,699.86	976.59	937.39	4,447.20
	<b>Total Expenditure</b>	<b>17,657.76</b>	<b>18,243.04</b>	<b>14,732.41</b>	<b>65,845.07</b>
3	Profit from Operations before Other Income, Interest & Finance Charges	1,891.63	1,715.78	755.59	6,692.80
4	Other Income	109.79	52.58	21.78	240.72
5	Profit from Operations before Interest & Finance Charges	<b>2,001.42</b>	<b>1,768.36</b>	<b>777.37</b>	<b>6,933.52</b>
6	Interest and Finance Charges	158.02	139.94	171.08	659.00
7	Profit/(Loss) from Ordinary Activities Before Tax	<b>1,843.40</b>	<b>1,628.42</b>	<b>606.29</b>	<b>6,274.52</b>
8	Tax Expense	612.74	591.75	269.23	2,240.68
9	Profit/(Loss) from Ordinary Activities After Tax	<b>1,230.66</b>	<b>1,036.67</b>	<b>337.06</b>	<b>4,033.84</b>
10	Extraordinary Items	-	-	-	-
11	Net Profit/(loss) for the period	<b>1,230.66</b>	<b>1,036.67</b>	<b>337.06</b>	<b>4,033.84</b>
12	Paid up Equity Share Capital nominal value of share ₹ 2	806.58	806.58	806.58	806.58
13	Reserves excluding Revaluation Reserve				28,285.85
14	Earnings per share [Refer note 6]				
	EPS - (₹) (Basic)	3.05	2.57	0.84	10.00
	EPS - (₹) (Diluted)	3.05	2.57	0.84	10.00

Notes

- The results of the quarter/ year ended 31 March 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 May 2017, and the statutory auditors have carried out the audit for the year ended 31 March 2017.
- The company operates only in one segment i.e. Specialty petroleum products.
- The Board of Directors has recommended a final dividend of ₹ 1.00 per share, subject to the approval of the members.

4 Statement of Assets & Liabilities

₹ In Lakhs

PARTICULARS	STAND ALONE		CONSOLIDATED	
	As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A. Equity and liabilities</b>				
<b>1. Shareholders' funds</b>				
Share Capital	806.58	806.58	806.58	806.58
Reserves and Surplus	28,285.85	24,736.26	30,132.70	26,432.89
<b>Sub-total-Shareholders' funds</b>	<b>29,092.43</b>	<b>25,542.84</b>	<b>30,939.28</b>	<b>27,239.47</b>
<b>2. Non-current liabilities</b>				
Deferred tax liabilities (net)	541.07	384.95	541.07	384.95
<b>Sub-total-Non-current liabilities</b>	<b>541.07</b>	<b>384.95</b>	<b>541.07</b>	<b>384.95</b>
<b>3. Current liabilities</b>				
Short-term borrowings	1,280.22	2,877.35	3,258.15	5,742.59
Trade payables	25,289.26	14,446.87	30,765.43	15,092.76
Other Current liabilities	638.70	317.42	644.09	317.42
Short-term provisions	756.10	384.31	756.10	384.31
<b>Sub-total-Current liabilities</b>	<b>27,964.28</b>	<b>18,025.95</b>	<b>35,423.77</b>	<b>21,537.08</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>57,597.78</b>	<b>43,953.74</b>	<b>66,904.12</b>	<b>49,161.50</b>
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	8,598.02	7,965.71	12,960.53	12,279.25
(b) Non-current investments	5,283.86	5,430.86	98.24	245.24
(c) Long-term loans and advances	55.36	76.11	1,628.91	928.01
(d) Other non-current assets	0.10	0.10	0.10	0.10
<b>Sub-total-Non-current assets</b>	<b>13,937.34</b>	<b>13,472.78</b>	<b>14,687.78</b>	<b>13,452.60</b>
<b>2. Current assets</b>				
(a) Inventories	22,980.12	13,549.01	30,219.30	16,477.03
(b) Trade receivables	17,648.44	13,489.88	18,295.74	15,350.07
(c) Cash and bank balances	1,638.09	1,064.32	2,280.37	1,526.50
(d) Short-term loans and advances	1,317.77	2,359.82	1,342.15	2,336.38
(e) Other current assets	76.02	17.93	78.78	18.92
<b>Sub-total-Current assets</b>	<b>43,660.44</b>	<b>30,480.96</b>	<b>52,216.34</b>	<b>35,708.90</b>
<b>TOTAL - ASSETS</b>	<b>57,597.78</b>	<b>43,953.74</b>	<b>66,904.12</b>	<b>49,161.50</b>

- The figures of the quarter ended 31 March, 2017 and 31 March 2016, are balancing figures between audited figures in respect of the full financial year ended 31 March, 2017 and 31 March 2016, respectively and the unaudited published year to date figure up to 31 December, 2016 and 31 December, 2015, 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 LTD.

Amin A Rayani  
(Managing Director & CEO)  
DIN:00002652

Place: Mumbai  
Date: 30 May 2017