

**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  
CIN : L23209GJ1982PLC005062



**PART I**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020**

₹ In Lakhs

Sr. No.	PARTICULARS	Consolidated			
		Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		2020	2020	2019	2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	15,979.95	23,155.54	26,985.40	1,00,275.39
	(b) Other income	57.04	97.76	74.70	321.39
	<b>Total Revenue</b>	<b>16,036.99</b>	<b>23,253.30</b>	<b>27,060.10</b>	<b>1,00,596.78</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of material consumed	13,697.46	19,257.56	21,560.32	80,902.90
	(b) Purchase of stock-in-trade	124.18	108.72	254.21	736.63
	(c) (Increase)/decrease in inventories of traded goods and finished goods	(791.83)	567.55	1,473.26	4,490.42
	(d) Employee benefits expense	225.53	234.31	222.68	995.52
	(e) Finance cost	297.75	249.13	510.01	1,744.27
	(f) Depreciation and amortization expense	191.06	196.18	169.99	725.24
	(g) Exchange (gain)/loss	97.90	(84.67)	(138.71)	(38.18)
	(h) Other expenditure	1,720.33	1,966.22	1,936.94	7,825.53
	<b>Total Expenses</b>	<b>15,562.38</b>	<b>22,495.00</b>	<b>25,988.70</b>	<b>97,382.33</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>474.61</b>	<b>758.30</b>	<b>1,071.40</b>	<b>3,214.45</b>
<b>4</b>	<b>Tax Expense</b>				
a	(a) Current tax	79.50	82.00	277.00	490.00
b	(b) Deferred tax	17.08	39.75	28.07	(153.30)
	<b>Total tax expenses</b>	<b>96.58</b>	<b>121.75</b>	<b>305.07</b>	<b>336.70</b>
<b>5</b>	<b>Profit/(loss) for the period (3-4)</b>	<b>378.03</b>	<b>636.55</b>	<b>766.33</b>	<b>2,877.75</b>
<b>6</b>	<b>OTHER COMPREHENSIVE INCOME:</b>				
	A) (i) Items that will not be reclassified subsequently to profit or loss	(0.95)	5.18	(1.07)	1.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	(1.31)	0.37	(0.40)
	B) (i) Items that will be reclassified to profit or loss	(1.19)	(4.76)	2.02	(6.78)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.30	1.20	(0.71)	1.71
	<b>Total Other Comprehensive Income</b>	<b>(1.60)</b>	<b>0.31</b>	<b>0.61</b>	<b>(3.49)</b>
<b>7</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR: (5-6)</b>	<b>376.43</b>	<b>636.86</b>	<b>766.94</b>	<b>2,874.26</b>
	<b>(Comprising of Profit/(Loss) and Other Comprehensive Income for the Period)</b>				
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 2 each)</b>	<b>1,209.87</b>	<b>1,209.87</b>	<b>1,209.87</b>	<b>1,209.87</b>
<b>9</b>	<b>Reserves excluding Revaluation Reserve as at balance sheet date</b>				<b>42,092.34</b>
<b>10</b>	<b>Basic and diluted earnings per shares (₹)</b>	<b>0.62</b>	<b>1.05</b>	<b>1.27</b>	<b>4.76</b>

**Notes:**

- The above results for the quarter ended 30 June 2020 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 5 August 2020. The above results for the quarter ended 30 June 2020 have been reviewed by statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
- The Company's business segment consists of a single primary segment of Specialty petroleum products, as per Indian Accounting Standard (Ind AS-108) Operating Segment.
- The consolidated interim financials results for the quarter ended 30 June 2020 include the results of its 100% wholly owned subsidiary viz Panol Industries RMC FZE, which has been prepared by the management as per IND AS 110 on Consolidated Financial Statements.
- The figures for the quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto 31 December 2019.
- The Covid -19 outbreak and measures to contain it had caused significant disturbances and slowdown of economic activities. The Group operations for the quarter were impacted due to temporary suspension of production across plants. The operations are gradually ramping up, in spite of limited availability of workforce and supply chain disruptions. Further, the sales of the Group during the quarter were adversely effected, however with the easing out of restrictions the demand of the products is gradually increasing. The Group has considered internal and external sources of information and determined, exercising reasonable estimates and judgement, that the carrying amount of the assets are recoverable. Having regard to above, the Group liquidity position is comfortable in meeting its financial obligations.
- Figures of corresponding previous year/period(s) have been restated/regrouped/reclassified wherever necessary.

**For PANAMA PETROCHEM LTD.**

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

Place: Mumbai  
Date: 5th August 2020