

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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

Sr. No.	PARTICULARS	₹ In Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec	30 Sept	31 Dec	31 Dec	31 Dec	31 March
		2019	2019	2018	2019	2018	2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	24,131.12	26,003.33	30,780.54	77,119.85	90,413.20	1,26,932.57
	(b) Other income	64.87	84.06	70.58	223.63	193.06	272.13
	Total Revenue	24,195.99	26,087.39	30,851.12	77,343.48	90,606.26	1,27,204.70
2	Expenses						
	(a) Cost of material consumed	19,322.77	20,762.25	26,304.81	61,645.34	65,614.18	95,808.41
	(b) Purchase of Stock-in-trade	49.44	324.26	627.37	627.91	8,728.24	13,334.01
	(c) (Increase)/decrease in inventories of traded goods and finished goods	1,149.56	1,300.05	(185.19)	3,922.87	2,073.03	(2,338.37)
	(d) Employee benefits expense	307.63	230.90	278.47	761.21	674.32	887.68
	(e) Finance cost	410.91	574.22	532.27	1,495.14	1,656.31	2,516.87
	(f) Depreciation and amortization expense	184.41	174.66	145.59	529.06	443.78	592.37
	(g) Exchange (gain)/loss	(28.63)	213.83	(1,018.01)	46.49	1,164.24	1,029.02
	(h) Other expenditure	2,039.41	1,882.96	1,898.68	5,859.31	5,064.65	8,220.49
	Total Expenses	23,435.50	25,463.13	28,583.99	74,887.33	85,418.75	1,20,050.48
3	Profit before tax (1-2)	760.49	624.26	2,267.13	2,456.15	5,187.51	7,154.22
4	Tax Expense						
	(a) Current tax	117.00	14.00	665.82	408.00	1,413.82	1,808.82
	(b) Deferred tax	5.68	(226.79)	28.86	(193.05)	81.78	157.03
	Total tax expenses	122.68	(212.79)	694.68	214.95	1,495.60	1,965.85
5	Profit/(loss) for the period/year (3-4)	637.81	837.05	1,572.45	2,241.20	3,691.91	5,188.37
6	OTHER COMPREHENSIVE INCOME:						
	A) (i) Items that will not be reclassified subsequently to profit or loss	(1.07)	(1.06)	0.78	(3.20)	(1.21)	(10.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.27	0.27	0.04	0.91	0.14	3.64
	B) (i) Items that will be reclassified to profit or loss	(1.45)	(2.59)	-	(2.02)	-	2.65
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.37	0.85	-	0.51	-	(0.93)
	Total Other Comprehensive Income	(1.88)	(2.53)	0.82	(3.80)	(1.07)	(5.07)
7	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR: (5-6)	635.93	834.52	1,573.27	2,237.40	3,690.84	5,183.30
	(Comprising of Profit/(Loss) and Other Comprehensive Income for the Period)						
8	Paid-up Equity Share Capital (Face Value ₹ 2 each)	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87	1,209.87
9	Reserves excluding Revaluation Reserve as at balance sheet date						40,166.98
10	Basic and diluted earnings per shares (₹)	1.05	1.38	2.60	3.70	6.10	8.58

Notes:

- 1) The above results for the quarter and nine months period ended 31 December 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11 February 2020. The above results for the quarter and nine months period ended 31 December 2019 have been reviewed by statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind AS, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Group business segment consists of a single primary segment of Specialty petroleum products, the disclosure requirement of Indian Accounting Standard (Ind AS -108) segment reporting is not applicable.
- 4) Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' and capitalised assets taken on operating lease. The transition was effected using modified retrospective method. The impact of transition on the profit after tax For the quarter and nine months ended December 31, 2019 is not material,
- 5) The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period's classification.

For PANAMA PETROCHEM LTD.

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

Place: Mumbai
Date: 11 February 2020