

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

PART I						
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017						
(₹ in Lakhs)						
Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31 March	31 December	31 March	31 March	
		2017	2016	2016	2017	2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Sales / Income from Operations					
	a) Net Sales / Income from Operations	22,005.12	23,736.64	17,672.50	83,350.11	75,172.19
	b) Other Operating Income	-	-	-	-	-
	Total Income	22,005.12	23,736.64	17,672.50	83,350.11	75,172.19
2	Expenditure					
	a) Cost of Materials consumed	15,891.31	16,780.84	14,180.07	60,356.43	57,331.72
	b) Purchase of Traded Goods	3,000.80	7,668.56	1,993.87	15,401.29	9,165.30
	c) Changes in inventories of Finished goods, Traded goods	(529.99)	(4,213.50)	(728.90)	(5,336.65)	(1,539.08)
	d) Employee benefits expense	179.55	216.09	162.66	706.07	553.51
	e) Depreciation and amortisation expense	118.87	126.49	116.71	486.90	459.11
	f) Exchange (gain)/loss	(401.10)	196.99	10.50	(169.27)	577.55
	g) Other Expenditure	1,789.62	1,038.53	1,078.16	4,731.96	4,309.73
	Total Expenditure	20,049.06	21,814.00	16,813.07	76,176.73	70,857.84
3	Profit from Operations before Other Income, Interest & Finance Charges (1-2)	1,956.06	1,922.64	859.43	7,173.38	4,314.35
4	Other Income	111.08	53.72	103.05	244.05	183.71
5	Profit from Operations before Interest & Finance Charges (3+4)	2,067.14	1,976.36	962.48	7,417.43	4,498.06
6	Interest and Finance charges	196.00	226.71	208.73	858.39	832.57
7	Profit from Ordinary Activities Before Tax (5-6)	1,871.14	1,749.65	753.75	6,559.04	3,665.49
8	Tax Expense	612.74	591.75	269.23	2,240.68	1,150.08
9	Profit/(loss) for the period before prior period items	1,258.40	1,157.90	484.52	4,318.36	2,515.41
10	Prior period items	-	-	-	-	-
11	Profit/(loss) for the period after prior period items	1,258.40	1,157.90	484.52	4,318.36	2,515.41
12	Paid up Equity Share Capital (nominal value of share ₹ 2)	806.58	806.58	806.58	806.58	806.58
13	Reserves as per Balance Sheet at year ended				30,132.70	26,432.89
14	Earnings per share [Refer note 6]					
	EPS - (₹) (Basic)	3.12	2.87	1.20	10.71	6.24
	EPS - (₹) (Diluted)	3.12	2.87	1.20	10.71	6.24
	Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00

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/- per share, subject to the approval of the members.

4 Statement of Assets & Liabilities

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at	As at
	31 March 2017 (Audited)	31 March 2016 (Audited)
A. Equity and liabilities		
1. Shareholders' funds		
Share Capital	806.58	806.58
Reserves and Surplus	30,132.70	26,432.89
Sub-total-Shareholders' funds	30,939.28	27,239.47
2. Non-current liabilities		
Deferred tax liabilities (net)	541.07	384.95
Sub-total-Non-current liabilities	541.07	384.95
3. Current liabilities		
Short-term borrowings	3,258.15	5,742.59
Trade payables	30,765.43	15,092.76
Other Current liabilities	644.09	317.42
Short-term provisions	756.10	384.31
Sub-total-Current liabilities	35,423.77	21,537.08
TOTAL - EQUITY AND LIABILITIES	66,904.12	49,161.50
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	12,960.53	12,279.25
(b) Non-current investments	98.24	245.24
(c) Long-term loans and advances	1,628.91	928.01
(d) Other non-current assets	0.10	0.10
Sub-total-Non-current assets	14,687.78	13,452.60
2. Current assets		
(a) Inventories	30,219.30	16,477.03
(b) Trade receivables	18,295.74	15,350.07
(c) Cash and bank balances	2,280.37	1,526.50
(d) Short-term loans and advances	1,342.15	2,336.38
(e) Other current assets	78.78	18.92
Sub-total-Current assets	52,216.34	35,708.90
TOTAL - ASSETS	66,904.12	49,161.50

5 Standalone Results are as under :

PARTICULARS	Quarter Ended			Year Ended	
	31 March	31 December	31 March	31 March	
	2017	2016	2016	2017	2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income from Operations (Net)	19,549.39	19,958.82	15,488.00	72,537.87	66,461.38
Profit Before Tax	1,843.40	1,628.42	606.29	6,274.52	3,169.74
Profit After Tax	1,230.66	1,036.67	337.06	4,033.84	2,019.66

6 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.

7 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