

**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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022**

| Sr. No.   | PARTICULARS  | Quarter Ended |               |               | Nine Months Ended |                 | (c in Crore)    |
|-----------|--|---------------|---------------|---------------|-------------------|-----------------|-----------------|
|           |  | 31 Dec        | 30 Sept       | 31 Dec        | 31 Dec            | 31 Dec          | Year Ended      |
|           |  | 2022          | 2022          | 2021          | 2022              | 2021            | 2022            |
|           |  | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Unaudited)       | (Unaudited)     | (Audited)       |
| <b>1</b>  | <b>Income</b>  |               |               |               |                   |                 |                 |
|           | (a) Revenue from operations  | 433.73        | 462.32        | 343.23        | 1,332.40          | 1,193.56        | 1,539.56        |
|           | (b) Other income   | 1.06          | 1.15          | 0.87          | 3.43              | 2.87            | 5.55            |
|           | <b>Total Income (a)+(b)</b>  | <b>434.79</b> | <b>463.47</b> | <b>344.10</b> | <b>1,335.83</b>   | <b>1,196.43</b> | <b>1,545.11</b> |
| <b>2</b>  | <b>Expenses</b>  |               |               |               |                   |                 |                 |
|           | (a) Cost of material consumed  | 338.09        | 355.47        | 252.92        | 1,002.97          | 888.77          | 1,136.53        |
|           | (b) Purchase of stock-in-trade   | 11.74         | 3.73          | 8.13          | 16.02             | 11.24           | 22.25           |
|           | (c) (Increase)/decrease in inventories of traded goods and finished goods          | (0.72)        | (1.89)        | 4.72          | 3.75              | 12.74           | 17.39           |
|           | (d) Employee benefits expense  | 3.52          | 2.48          | 3.25          | 18.38             | 17.80           | 20.19           |
|           | (e) Finance cost   | 2.65          | 2.10          | 1.01          | 6.42              | 3.37            | 4.24            |
|           | (f) Depreciation and amortization expense  | 1.57          | 1.54          | 1.38          | 4.58              | 4.05            | 5.44            |
|           | (g) Exchange (gain)/loss   | 1.62          | 3.73          | (2.79)        | 15.11             | (2.12)          | 0.07            |
|           | (h) Other expenses   | 22.78         | 26.24         | 27.12         | 72.55             | 84.23           | 111.68          |
|           | <b>Total Expenses (a) to (h)</b>   | <b>381.25</b> | <b>393.40</b> | <b>295.74</b> | <b>1,139.78</b>   | <b>1,020.08</b> | <b>1,317.79</b> |
| <b>3</b>  | <b>Profit before tax (1-2)</b>   | <b>53.54</b>  | <b>70.07</b>  | <b>48.36</b>  | <b>196.05</b>     | <b>176.35</b>   | <b>227.32</b>   |
| <b>4</b>  | <b>Tax Expense</b>   |               |               |               |                   |                 |                 |
|           | (a) Current tax  | 13.30         | 17.38         | 11.90         | 48.78             | 44.45           | 57.40           |
|           | (b) Deferred tax   | 0.33          | 0.27          | (1.12)        | 1.04              | (1.01)          | (1.48)          |
|           | <b>Total tax expenses (a)+(b)</b>  | <b>13.63</b>  | <b>17.65</b>  | <b>10.78</b>  | <b>49.82</b>      | <b>43.44</b>    | <b>55.92</b>    |
| <b>5</b>  | <b>Profit/(loss) for the period/year (3-4)</b>                                     | <b>39.91</b>  | <b>52.42</b>  | <b>37.58</b>  | <b>146.23</b>     | <b>132.91</b>   | <b>171.40</b>   |
| <b>6</b>  | <b>OTHER COMPREHENSIVE INCOME:</b>   |               |               |               |                   |                 |                 |
|           | A) (i) Items that will not be reclassified subsequently to profit or loss          | (0.02)        | 0.01          | 0.04          | (0.01)            | 0.11            | (0.01)          |
|           | (ii) Income tax relating to items that will not be reclassified to profit or loss  | -             | -             | (0.01)        | -                 | (0.03)          | -               |
|           | B) (i) Items that will be reclassified to profit or loss                           | 0.14          | 0.10          | (0.01)        | (0.96)            | (0.05)          | (0.01)          |
|           | (ii) Income tax relating to items that will be reclassified to profit or loss      | (0.04)        | (0.02)        | -             | 0.24              | 0.01            | -               |
|           | <b>Total Other Comprehensive Income (A)+(B)</b>                                    | <b>0.08</b>   | <b>0.09</b>   | <b>0.02</b>   | <b>(0.73)</b>     | <b>0.04</b>     | <b>(0.02)</b>   |
| <b>7</b>  | <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR: (5-6)</b>                     | <b>39.99</b>  | <b>52.51</b>  | <b>37.60</b>  | <b>145.50</b>     | <b>132.95</b>   | <b>171.38</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>12.10</b>  | <b>12.10</b>  | <b>12.10</b>  | <b>12.10</b>      | <b>12.10</b>    | <b>12.10</b>    |
| <b>9</b>  | <b>Reserves excluding Revaluation Reserve as at balance sheet date</b>             |               |               |               |                   |                 | <b>633.86</b>   |
| <b>10</b> | <b>Earnings Per Share (EPS) (c) Basic and Diluted</b>                              | <b>6.60</b>   | <b>8.66</b>   | <b>6.21</b>   | <b>24.17</b>      | <b>21.97</b>    | <b>28.33</b>    |

**Notes:**

- The above results for the quarter and nine months ended 31 December 2022 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 09 February 2023. The above results for the quarter and nine months ended 31 December 2022 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 Ind AS, 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, the disclosure requirement of Indian Accounting Standard (Ind AS -108) segment reporting is not applicable.
- The financial results of the Company are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective website and the same are also available on the Company's website viz. www.panamapetro.com
- The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

For PANAMA PETROCHEM LTD.

Amirali E Rayani  
(Chairman)  
DIN:00002616

Place: Mumbai  
Date: 9 February 2023