

**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 STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2018**

		₹ In Lakhs			
Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30 June	31 March	30 June	31 March
		2018	2018	2017	2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	24,961.34	33,880.33	25,601.61	1,18,967.45
	(b) Other income	36.32	63.43	13.19	127.49
	<b>Total Revenue</b>	<b>24,997.66</b>	<b>33,943.76</b>	<b>25,614.80</b>	<b>1,19,094.94</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of material consumed	19,696.80	26,567.32	18,602.98	92,106.75
	(b) Purchase of Stock-in-trade	1,210.94	1,225.23	188.72	8,403.85
	(c) (Increase)/decrease in inventories of traded goods and finished goods	(261.55)	997.79	975.87	(355.60)
	(d) Excise duty	-	-	1,952.70	1,952.70
	(e) Employee benefits expense	179.62	211.14	144.71	718.91
	(f) Finance cost	361.51	251.98	284.14	1,150.95
	(g) Depreciation and amortization expense	95.47	87.52	85.09	343.39
	(h) Exchange (gain)/loss	1,274.63	457.59	(34.38)	(7.36)
	(i) Other expenditure	1,360.22	2,176.04	1,230.53	6,427.26
	<b>Total Expenses</b>	<b>23,917.64</b>	<b>31,974.61</b>	<b>23,430.36</b>	<b>1,10,740.85</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>1,080.02</b>	<b>1,969.15</b>	<b>2,184.44</b>	<b>8,354.09</b>
<b>4</b>	<b>Tax Expense</b>				
	(a) Current tax	359.00	645.00	750.00	2,832.00
	(b) Deferred tax	16.03	1.41	31.48	86.11
	<b>Total tax expenses</b>	<b>375.03</b>	<b>646.41</b>	<b>781.48</b>	<b>2,918.11</b>
<b>5</b>	<b>Profit/(loss) for the period (3-4)</b>	<b>704.99</b>	<b>1,322.74</b>	<b>1,402.96</b>	<b>5,435.98</b>
<b>6</b>	<b>OTHER COMPREHENSIVE INCOME:</b>				
	A) (i) Items that will not be reclassified subsequently to profit or loss	(0.34)	(11.14)	(0.91)	(2.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.87	0.05	1.02
	B) (i) Items that will be reclassified to profit or loss	-	3.82	-	3.82
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(0.29)</b>	<b>(6.45)</b>	<b>(0.86)</b>	<b>1.91</b>
<b>7</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR: (5-6)</b>	<b>704.70</b>	<b>1,316.29</b>	<b>1,402.10</b>	<b>5,437.89</b>
	(Comprising of Profit/(Loss) and Other Comprehensive Income for the Period)				
<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>33,174.20</b>
<b>10</b>	<b>Basic and diluted earnings per shares (₹)</b>	<b>1.17</b>	<b>2.19</b>	<b>2.32</b>	<b>8.99</b>

**Notes:**

- The above results for the quarter ended 30 June 2018 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10 August 2018. The above results for the quarter ended 30 June 2018 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.
- Consequent to the introduction of Goods & Services Tax (GST) with effect from 1 July 2017 (effective date), Central Excise, Value added Tax (VAT) etc. have been subsumed into GST. In accordance with the Indian Accounting Standard on Revenue and Schedule III of Companies Act 2013, Revenue from operations are required to be disclosed net of GST/VAT etc and inclusive of Excise Duty. Accordingly, the figures for the periods upto 30 June 2017 are not comparable with the periods thereafter.
- The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto 31 December 2017.
- Ind AS 115 "Revenue from Contracts with Customers", mandatory from reporting periods beginning on or after 1 April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at 1 April 2018. The adoption of the standard did not have any material impact on the financials results.
- Figures of corresponding previous year/period(s) have been regrouped/reclassified wherever necessary.

**For PANAMA PETROCHEM LTD.**

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

Place: Mumbai  
Date: 10 August 2018