

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / income from operations	16,806.49	16,223.17	16,603.71	33,029.66	33,360.58	66,461.38
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	16,806.49	16,223.17	16,603.71	33,029.66	33,360.58	66,461.38
2	Expenses						
	a) Cost of materials consumed including packing material	13,747.12	13,590.31	13,941.63	27,337.43	28,029.17	56,138.32
	b) Purchase of traded goods	478.06	433.79	350.45	911.85	959.62	1,327.93
	c) Changes in inventories of finished goods, traded goods	(82.02)	(440.06)	(160.49)	(522.08)	(429.83)	(67.21)
	d) Employee benefits expense	132.87	125.05	97.60	257.92	196.18	462.01
	e) Depreciation and amortisation expense	77.72	76.00	72.86	153.72	145.46	292.62
	f) Exchange (gain)/loss	(183.20)	217.88	295.87	34.68	477.41	570.27
	g) Other expenses	993.93	776.82	1,032.43	1,770.75	1,962.40	3,887.37
	Total expenses	15,164.48	14,779.79	15,630.35	29,944.27	31,340.41	62,611.31
3	Profit from operations before other income and finance costs (1-2)	1,642.01	1,443.38	973.36	3,085.39	2,020.17	3,850.07
4	Other income	45.94	32.41	27.53	78.35	46.55	101.81
5	Profit from ordinary activities before finance costs (3+4)	1,687.95	1,475.79	1,000.89	3,163.74	2,066.72	3,951.88
6	Finance costs	177.47	183.57	201.13	361.04	382.40	782.14
7	Profit from ordinary activities before tax (5-6)	1,510.48	1,292.22	799.76	2,802.70	1,684.32	3,169.74
8	Tax expense	571.47	464.72	282.67	1,036.19	590.24	1,150.08
9	Net profit for the period (7-8)	939.01	827.50	517.09	1,766.51	1,094.08	2,019.66
10	Paid up Equity Share Capital (Face value of share of ₹ 2/- each)	806.58	806.58	806.58	806.58	806.58	806.58
11	Reserves as per balance sheet at year ended						24,736.26
12	Earnings per share (not annualised):						
	Basic EPS (in ₹)	2.33	2.05	1.28	4.38	2.71	3.41
	Diluted EPS (in ₹)	2.33	2.05	1.28	4.38	2.71	3.41
	See accompanying notes to the standalone financial results						

Notes:**1 Stalone Statement of Assets and Liabilities** (₹ in Lakhs)

PARTICULARS		As at 30 September 2016 (Unaudited)	As at 31 March 2016 (Audited)
(A)	EQUITY AND LIABILITIES		
1	Shareholders funds		
	(a) Share capital	806.58	806.58
	(b) Reserves and surplus	26,502.74	24,736.26
	Sub-total - Shareholders' funds	27,309.32	25,542.84
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	464.14	384.95
	Sub-total - Non-current liabilities	464.14	384.95
3	Current liabilities		
	(a) Short-term borrowings	299.24	2,877.35
	(b) Trade payables	19,655.30	14,446.87
	(c) Other current liabilities	822.28	317.42
	(d) Short-term provisions	612.04	384.31
	Sub-total - Current liabilities	21,388.86	18,025.95
	TOTAL - EQUITY AND LIABILITIES	49,162.32	43,953.74
(B)	ASSETS		
1	Non-current assets		
	(a) Fixed assets	8,135.37	7,965.71
	(b) Non-current investments	5,403.24	5,430.86
	(c) Long-term loans and advances	242.25	76.11
	(d) Other non-current assets	-	0.10
	Sub-total - Non-current assets	13,780.86	13,472.78
2	Current assets		
	(a) Inventories	13,780.94	13,549.01
	(b) Trade receivables	14,107.41	13,489.88
	(c) Cash and bank balances	6,339.66	1,064.32
	(d) Short-term loans and advances	1,153.45	2,359.82
	(e) Other current assets	-	17.93
	Sub-total - Current assets	35,381.46	30,480.96
	TOTAL - ASSETS	49,162.32	43,953.74

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 2016

3 The Company operates only in one segment i.e. petroleum products.

4 Previous year/period figures have been regrouped and rearranged wherever necessary.

For PANAMA PETROCHEM LTD.

Place: Mumbai

Date: 12 November 2016

Amin A Rayani
(Managing Director & CEO)