

**Corporate Office & Communication Address :**

401, Aza House, 24 Turner Road, Next to Andhra Bank, Bandra (West), Mumbai - 400 050. | Phone - 91-22-42177777  
 Fax - 91-22-42177788 | E-mail : panama@vsnl.com  
 Website - www.panamapetro.com

<b>PANAMA PETROCHEM LIMITED</b>				
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				
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2010				
(Rs. In Lacs)				
PARTICULARS	Quarter Ended 31st March		Year Ended 31st March	
	2010 Audited	2009 Unaudited	2010 Audited	2009 Audited
1.a) Net Sales	8,595.89	6,684.25	32,023.73	36,739.24
b) Other Operating Income	-	-	-	-
Total Income	8,595.89	6,684.25	32,023.73	36,739.24
2.a) (Increase)/Decrease in Stock in trade	(100.04)	(133.08)	44.83	(121.35)
b) Consn. of Raw Mats. & Purchase of Goods	7,904.69	5,975.61	26,283.89	30,704.97
c) Employees Cost	18.05	30.61	102.96	89.07
d) Depreciation	39.56	93.05	132.59	131.68
e) Other Expenditure	421.04	606.70	2,369.09	2,037.23
Total Expenditure	8,283.30	6,572.88	28,933.36	32,841.60
3. Profit from Operations before Other Income, Interest & Exceptional Items	312.60	111.37	3,090.38	3,897.64
4. Other Income	471.11	(687.25)	632.86	(1,403.37)
5. Profit before Interest & Exceptional Items	783.70	(575.88)	3,723.23	2,494.27
6. Interest / Finance Cost	54.56	266.16	490.00	830.14
7. Profit after Interest but before Exceptional Items	729.14	(842.04)	3,233.23	1,664.13
8. Exceptional Items	-	-	-	-
9. Profit from Ordinary Activities before tax	729.14	(842.04)	3,233.23	1,664.13
10. Provision for Taxation				
Current Tax	210.00	(120.00)	850.00	520.00
Deferred Tax (Asset)/Liability	3.14	(27.02)	3.14	(27.02)
Earlier Taxes written back	-	(7.65)	(12.68)	(7.65)
Fringe Benefit Tax	-	1.29	-	10.29
Wealth Tax	0.76	0.98	0.76	0.98
11. Profit from Ordinary Activities after tax	515.24	(689.64)	2,392.00	1,167.53
12. Extraordinary Items	-	-	-	-
13. Profit/(Loss) for the period	515.24	(689.64)	2,392.00	1,167.53
14. Paid-up Equity Share Capital	584.02	476.20	584.02	476.20
15. Reserves(Excluding Revaluation Res)	-	-	9,513.44	7,463.07



**Corporate Office & Communication Address :**

401, Aza House, 24 Turner Road, Next to Andhra Bank, Bandra (West), Mumbai - 400 050. | Phone - 91-22-42177777  
 Fax - 91-22-42177788 | E-mail : panama@vsnl.com  
 Website - www.panamapetro.com

16. Basic E.P.S.(not annualised)	8.82	(11.81)	40.96	19.99
17. Aggregate of Non-Promoter Share holding:				
i.No. of Shares	2,753,305	2,698,007	2,753,305	2,698,007
ii.Percentage of Share Holding	47.14	56.66	47.14	56.66
18. Promoter and promoters group Shareholding				
a) Pledged / Encumbered				
-Number of Shares	200,000.00	-	200,000.00	-
- Percentage of Shares (as a % of total share-holding of promoter & promoters group)	6.48	-	6.48	-
- Percentage of Shares (as a % of total share capital of the company)	3.42	-	3.42	-
b) Non- Encumbered				
-Number of Shares	2,886,935.00	2,063,993.00	2,886,935.00	2,063,993.00
- Percentage of Shares (as a % of total share-holding of promoter & promoters group)	93.52	100.00	93.52	100.00
- Percentage of Shares (as a % of total share capital of the company)	49.43	43.34	49.43	43.34

**Notes:**

- The above financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 31st May 2010 and the Statutory Auditors have carried out the audit for the year ended 31st March 2010.
- The figures of sales reflected are net of sales tax, excise duty, branch transfer and captive consumption.
- The company operates only in one segment i.e. petroleum products.
- Status of Investor Complaints: Pending as on 01.01.10:NIL  
Received and Resolved:2, Pending as on 31.03.10:NIL
- The Board of Directors has recommended a final dividend of 50% subject to the approval of the members.
- Staff Cost includes a sum of Rs. 0.64 Lac for Employees Retirement Benefit Plan for the whole year.
- Previous year/period figures have been regrouped and rearranged wherever necessary.

For PANAMA PETROCHEM LTD.

Amin A Rayani  
 Managing Director & CEO

Place: Mumbai  
 Date: 31st May, 2010.