

**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

FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2010			
			(Rs. in Lakhs)
PARTICULARS	Quarter	Quarter	Year
	Ended	Ended	Ended
	30.06.10	30.06.09	31.03.10
	Unaudited	Unaudited	Audited
Sales / Income from Operations	13,721.72	6,757.62	34,874.59
Less: Excise Duty	1,006.61	548.60	2,850.86
Net Sales / Income from Operations	12,715.11	6,209.02	32,023.73
Other Operating Income	-	-	-
Total Income	12,715.11	6,209.02	32,023.73
Expenditure			
a) (Increase) / Decrease in Stock in Trade	(50.65)	212.52	44.83
b) Consumption of Raw Materials	9,514.58	4,240.75	24,641.18
c) Purchase of Traded Goods	580.00	469.52	1,642.71
d) Staff Cost	28.43	31.16	102.96
e) Depreciation	36.88	32.46	132.59
f) Other Expenditure			
- Packing Exp.	236.51	162.56	708.87
- Freight Outward and Insurance	376.04	116.66	788.43
- Manufacturing Exp.	16.63	11.21	73.64
- Foreign Exchange Fluctuation	358.83	55.11	(409.55)
- Other Expenditure	284.95	210.59	800.15
Total Expenditure	11,382.20	5,542.53	28,523.81
Profit from Operations before Other Income & Interest	1,332.91	666.49	3,499.93
Other Income	20.81	42.05	223.31
Profit from Operations before Interest & Finance Charges	1,353.72	708.54	3,723.23
Interest and Finance Charges	134.96	82.69	490.00
Profit from Ordinary Activities Before Tax	1,218.76	625.85	3,233.23
Provision for Taxes			
Current Tax			
Deferred Tax (Assets)/Liability	325.00	100.00	850.00
Earlier Taxes Written Back	-	-	3.14
Wealth Tax	-	(12.68)	(12.68)
Net Profit After Tax	893.76	538.53	2,392.00
Paid up Equity Share Capital			
(Face value of share of Rs. 10/- each)	584.02	584.02	584.02
Reserves excluding Revaluation Reserve			
	-	-	9,513.44
EPS - (Rs.) (Basic and Diluted)	15.30	9.22	40.96
Public Shareholding			
Number of shares	2,681,830.00	2,625,400.00	2,753,305.00
Percentage of Shareholding	45.92	44.95	47.14



Panama

PETROCHEM LTD.

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Promoters and promoter group Shareholding			
a) Pledged / Encumbered	431,000.00	-	200,000.00
- Number of shares			
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.65	-	6.48
- Percentage of shares (as a % of the total share capital of the company)	7.38	-	3.42
b) Non-encumbered	2,727,310.00	3,214,840.00	2,886,935.00
- Number of shares			
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.35	100.00	93.52
- Percentage of shares (as a % of the total share capital of the company)	46.70	55.05	49.43
Notes:			
1. The above financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 12th Aug 2010 and are subject to Limited Review by the Statutory Auditors.			
2. The company operates only in one segment i.e. petroleum products.			
3. Status of Investor Complaints : Pending as on 01.4.2010 : Nil Received and Resolved : 3 Pending as on 30.06.2010 Nil			
4. Provision for employees retirement benefits will be made at the year end.			
5. Provision for Deferred Tax Asset/Liability as per AS 22 will be made at the year end.			
6. The figures of sales reflected are net of sales tax, excise duty, branch transfer and captive consumption			
7. Previous year/period figures have been regrouped and rearranged wherever necessary.			
		For PANAMA PETROCHEM LTD.	
Place: Mumbai		Amin A Rayani	
Date: 12th August, 2010.		(Managing Director & CEO)	