

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

STAND ALONE

CONSOLIDATED

Sr. No.	PARTICULARS	Quarter Ended			Year Ended			Year Ended	
		31st March 2013	31st December 2012	31st March 2012	31st March 2013	31st March 2012	31st March 2013	2012	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Sales / Income from Operations Less: Excise Duty Net Sales / Income from Operations Other Operating Income	15,411.13 1,241.96 14,169.27	16,669.25 1,293.27 15,375.98	15,171.59 1,037.00 14,134.59	69,365.52 5,890.56 63,474.96	62,894.42 4,587.55 58,306.87	69,365.52 5,890.56 63,474.96	62,894.42 4,587.55 58,306.87	
2	Total Income	14,169.27	15,375.98	14,134.59	63,474.96	58,306.87	63,474.96	58,306.87	
	Expenditure								
a)	Cost of Materials consumed	12,752.53	12,947.90	11,925.08	56,674.76	49,378.35	55,674.76	49,378.35	
b)	Purchase of Traded Goods	528.48	726.96	596.34	2,072.64	1,669.68	2,072.64	1,669.68	
c)	Changes in inventories of Finished goods, Traded goods	(138.26)	165.25	590.44	87.45	150.17	87.45	150.17	
d)	Employee benefits expense	70.94	78.50	79.99	318.67	318.87	318.67	318.87	
e)	Depreciation and amortisation expense	60.87	60.26	5.44	223.11	195.96	223.11	195.96	
f)	Exchange gain/loss	(146.90)	405.68	(496.35)	475.47	(205.17)	475.47	(205.17)	
g)	Other Expenditure	601.20	804.63	689.79	2,715.28	2,550.28	2,715.28	2,550.28	
	Total Expenditure	13,728.86	15,189.18	13,390.73	61,567.38	54,056.15	61,567.37	54,056.15	
3	Profit from Operations before Other Income, Interest & Finance Charges	440.41	186.80	743.86	1,907.58	4,309.31	1,907.59	4,309.31	
4	Other Income	66.00	25.58	162.53	232.64	323.66	232.64	323.66	
5	Profit from Operations before Interest & Finance Charges	506.41	212.38	906.39	2,140.22	4,632.97	2,140.23	4,632.97	
6	Interest and Finance Charges	229.31	94.76	275.69	846.32	789.79	846.32	789.79	
7	Profit/(Loss) from Ordinary Activities Before Tax	277.10	117.62	630.70	1,293.90	3,843.18	1,293.90	3,843.18	
8	Tax Expense	23.48	9.79	191.11	105.79	869.43	105.79	869.43	
9	Profit/(Loss) from Ordinary Activities After Tax	253.62	107.83	439.59	1,188.11	2,973.75	1,188.11	2,973.75	
10	Extraordinary Items	-	-	89.31	-	89.31	-	89.31	
11	Net Profit/(Loss) for the period	253.62	107.83	528.90	1,188.11	3,063.06	1,188.11	3,063.06	
12	Paid up Equity Share Capital (Face value of share of ₹ 10/- each)	860.76	861.93	861.93	860.76	861.93	860.76	861.93	
13	Reserves excluding Revaluation Reserve	-	-	-	22,338.67	21,565.41	22,338.67	21,565.41	
14	Earnings per share EPS - (₹) (Basic) EPS - (₹) (Diluted)	2.94 2.94	1.25 1.25	6.71 6.71	13.78 13.78	38.87 38.87	13.78 13.78	38.87 38.87	

FOR IDENTIFICATION



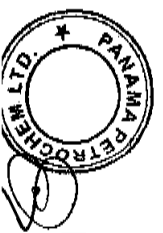
PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

(A) PARTICULARS OF SHAREHOLDING		3 months ended 31/03/2013	
1	Public Shareholding* -Number of shares -Percentage of Shareholding	2,366,400 27.49	2,378,165 27.59
2	Promoters and promoter group Shareholding a) - Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) b) - Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a% of the total share capital of the company)	2,378,165 27.59 - - - 3,783,825 100.00 43.96	2,378,165 27.59 100,000 2.64 1.16 3,683,825 97.36 42.74
(B)	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter	Nil 3 3 Nil	

- 1 The results of the quarter/ year ended 31st March, 2013, were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2013, and the statutory auditors have carried out the audit for the year ended 31st March, 2013.
- 2 The company operates only in one segment i.e. petroleum products.
- 3 Pursuant to the approval of the board of directors at its meeting held on February 14, 2013, the Company has bought back through open market transactions 11,765 equity shares of ₹ 10/- each, upto March 31, 2013. All the equity shares have been extinguished as of date. Further, 60,992 equity shares were bought back from 1st April 2013 to 28th May, 2013.
- 4 The Board of Directors has recommended a final dividend of Rs. 4/- per share, subject to the approval of the members
- 5 Statement of Assets & Liabilities

PARTICULARS	STAND ALONE		CONSOLIDATED	
	As at 31/03/2013 (Audited)	As at 31/03/2012 (Audited)	As at 31/03/2013 (Audited)	As at 31/03/2012 (Audited)
A. Equity and liabilities				
1. Shareholders' funds	860.75	861.93	860.75	861.93
Share Capital	22,338.67	21,565.41	22,347.93	21,565.41
Reserves and Surplus				

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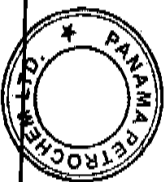
Sub-total: Shareholders' funds	23,199.42	22,427.34	23,208.68	22,427.34
2. Non-current liabilities				
Deferred tax liabilities (net)	220.84	55.25	220.84	55.25
Sub-total: Non-current liabilities	220.84	55.25	220.84	55.25
3. Current liabilities				
Short-term borrowings	2,189.89	1,048.71	2,189.89	1,048.71
Trade payables	16,076.64	24,820.41	16,076.64	24,820.41
Other Current liabilities	106.12	607.89	106.12	607.89
Short-term provisions	409.10	203.81	409.10	203.81
Sub-total: Current liabilities	18,781.76	26,680.82	18,781.75	26,680.82
TOTAL - EQUITY AND LIABILITIES	42,202.01	49,163.41	42,211.27	49,163.41
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	7,297.02	6,121.56	7,859.56	6,121.56
(b) Non-current investments	2,707.09	3.34	3.33	3.34
(c) Long-term loans and advances	30.48	1,006.59	249.45	1,006.59
(d) Other non-current assets	88.18	88.11	88.18	88.11
Sub-total: Non-current assets	10,112.76	7,219.60	8,200.52	7,219.60
2. Current assets				
(a) Inventories	12,786.46	14,828.00	12,786.46	14,828.00
(b) Trade receivables	11,902.66	10,388.92	11,902.65	10,388.92
(c) Cash and bank balances	5,434.61	15,448.75	5,450.99	15,448.75
(d) Short-term loans and advances	1,904.56	1,169.66	1,916.75	1,169.66
(e) Other current assets	50.96	108.48	1,953.90	108.48
Sub-total: Current assets	32,079.25	41,943.81	34,010.75	41,943.81
TOTAL - ASSETS	42,202.01	49,163.41	42,211.27	49,163.41

6 The Company has utilised balance of ₹ 3724.91 Lakhs as on 31st March, 2013 against GDR proceeds (net of Exchange gain/loss).
 7 The figures of the quarter ended 31st March, 2013 and 31st March 2012, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2013 and 31st March 2012, respectively and the unaudited published year to date figure up to 31st Dec, 2012 and 31st Dec, 2011, respectively, being the end of the third quarter of the respective financial year, which were subjected to a limited review.
 8 The Company has made investment in subsidiary company i.e. Panol Industries RMC FZE in UAE on 01/01/2013. There is no revenue transaction during the reporting period, in the subsidiary company. Hence, standalone figures pertaining to quarter ended 31st March, 2013 is same as consolidated figures.
 9 Previous period/year's figures have been regrouped / reclassified wherever necessary.

Place: Mumbai

Date: 29th May, 2013.

FOR IDENTIFICATION



For PANAMA PETROCHEM LTD.

Amin A Rayani
(Managing Director & CEO)