

PANAMA PETROCHEM LIMITED

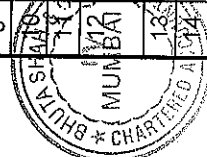
Regd. Office:- Plot No. 3303, G.I.D.C., Ankleswar-393002

Corp. Office:- 4th Floor, Aza House, Turner Rd., Near Tawa Restaurant, Bandra (W), Mumbai - 50



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2013

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended			Year Ended
		31st December	30th September	31st December	31st December	31st December	31st December	
		2013	2013	2012	2013	2012	2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Sales / Income from Operations Less: Excise Duty Net Sales / Income from Operations Other Operating Income	15,316.45 1,258.08 14,058.37	14,728.40 1,139.99 13,588.41	16,669.25 1,293.27 15,375.98	44,819.23 3,745.60 41,073.63	53,954.40 4,648.70 49,305.70	69,365.52 5,890.56 63,474.96	
	Total Income	14,058.37	13,588.41	15,375.98	41,073.63	49,305.70	63,474.96	
2	Expenditure							
	a) Cost of Materials consumed	11,815.34	11,080.27	12,947.90	34,465.31	42,922.23	55,674.76	
	b) Purchase of Traded Goods	381.43	348.21	726.96	1,098.17	1,544.17	2,072.64	
	c) Changes in inventories of Finished goods, Traded goods	114.17	350.36	165.25	415.14	225.71	87.45	
	d) Employee benefits expense	113.54	80.49	78.50	267.02	247.73	318.67	
	e) Depreciation and amortisation expense	60.87	62.70	60.26	184.95	162.24	223.11	
	f) Exchange (gain)/loss	(51.94)	104.79	405.68	669.83	622.37	475.47	
	g) Other Expenditure	785.97	893.36	804.63	2,248.10	2,114.07	2,715.28	
	Total Expenditure	13,219.38	12,920.18	15,189.18	39,348.52	47,838.51	61,567.39	
3	Profit from Operations before Other Income, Interest & Finance Charges	838.99	668.23	186.80	1,725.11	1,467.19	1,907.58	
4	Other Income	44.52	25.86	25.58	100.51	166.64	232.64	
5	Profit from Operations before Interest & Finance Charges	883.51	694.09	212.38	1,825.62	1,633.83	2,140.22	
6	Interest and Finance Charges	154.94	175.20	94.76	446.34	617.01	846.32	
7	Profit from Ordinary Activities Before Tax	728.57	518.89	117.62	1,379.28	1,016.82	1,293.90	
8	Tax Expense	258.73	4.22	9.79	273.15	82.31	105.79	
9	Profit/(loss) for the period before prior period items	469.84	514.67	107.83	1,106.13	934.51	1,188.11	
10	Prior period items							
11	Profit/(loss) for the period after prior period items	469.84	514.67	107.83	1,106.13	934.51	1,188.11	
12	Paid up Equity Share Capital (Face value of share of ₹ 10/- each)	839.48	844.81	861.93	839.48	861.93	860.76	
13	Reserves excluding Revaluation Reserve							
14	Earnings per share						22,338.67	
	EPS - (₹) (Basic)	5.57	6.06	1.25	12.90	10.84	13.78	
	EPS - (₹) (Diluted)	5.57	6.06	1.25	12.90	10.84	13.78	



PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2013

(A) PARTICULARS OF SHAREHOLDING						
1	Public Shareholding*					
	- Number of shares					
	- Percentage of Shareholding	2,153,669 25.55	2,208,159 26.13	2,378,165 27.59	2,153,669 25.55	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)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-encumbered					
	- Number of shares	3,783,825	3,783,825	3,783,825	3,783,825	3,783,825
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	45.07	44.78	43.90	45.07	43.96

* Excludes 2,457,345 equity shares represented by Global Depository Receipts

(B) INVESTOR COMPLAINTS		3 months ended 31/12/2013
Particulars		
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed off during the quarter		1
Remaining unresolved at the end of the quarter		Nil

Notes:

- Limited Review of the Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2013 have been carried out by the Statutory Auditors of the Company.
- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 13th February, 2014
- The Company has utilised balance of ₹ 958.21 Lakhs as on 31st December, 2013 against GDR proceeds (net of Exchange gain/loss).
- The company operates only in one segment i.e. petroleum products.
- Pursuant to the approval of the board of directors at its meeting held on February 14, 2013, the total number of equity shares bought back under the buy back offer of the Company closed today i.e. 13th February, 2014 through open market transactions is 5,53,522 equity shares of Rs. 10/- each. Out of the above, 53,213 equity shares were bought back during the quarter ended on 31st December 2013, and the same have been fully extinguished till the date of board of meeting.
- Previous year/period figures have been regrouped and rearranged, wherever considered necessary, to conform to the classification adopted in the current period.

SIGNED FOR IDENTIFICATION

By: CA. Mitesh Kothari

Mitesh

Place: Mumbai

Date: 13th February, 2014.

For PANAMA PETROCHEM LTD.

Amin A Rayani
Amin A Rayani
(Managing Director & CEO)



For Bhuvra Shah & Co. (FKN 101474W)